| 90 |
|----|
| |

| For | m 9 | 90 | I | | | | I OBEIO DIC | | | | | | OMB No. 1545-004 | 7 |
|--------------------------------|---------------------|--|-------------------|---|------------------------------------|-----------------------|--|--|---------------------|---------------|----------------------------------|------------|--|----------|
| FUI | | | | | | | | Exempt Fi | | | | | 2021 | |
| Dep | artment | of the Treasury venue Service | | | Do not ente | er socia | al security numb | pers on this form as | it may be ma | de public. | | | Open to Publi Inspection | С |
| A | | he 2021 calen | dary | | | | 7/01 | instructions and | , and endin | | | | , 20 2022 | |
| B | | if applicable: | | fear, or tax ye | ear beginn | ing | //01 | , 2021 | , and enum | y 0/ | - | | , 20 Z U Z Z tification number | |
| 5 | | ddress change | - | RMEL FOUN | א∩דייזמע | | | | | | 94-1 | | | |
| | | ame change | - | 0. BOX 10 | - | | | | | | E Telepho | - | | |
| | | 0 | | RMEL, CA | | | | | | | | | | |
| | | iitial return | | , | | | | | | | (831 | L) 6 | 24-1588 | |
| | A | nal return/terminated mended return | _ | | | | | | | | G Gross re | | | |
| | A | pplication pending | | Name and address | | officer: | HOLLY ZO | DLLER | | • • | a group return | | 103 | X No |
| | | | | me As C <i>I</i> | | | | | | If "No, | subordinates " attach a list. | See in | ed? Yes Yes | No |
| <u> </u> | | -exempt status: | | | 501(c) (| |)◀ (insert no.) | 4947(a)(1) or | 527 | | | | | |
| J | | | | CARMELFOU | 1 1 | N.OF | | - | | | exemption nu | | | |
| к | | n of organization: | | Corporation | Trust | Associa | ation Other | ► [L | Year of formati | ion: 195 | 0 M s | tate of | legal domicile: CA | |
| Pa | art I | Summar | | <u></u> | <u> </u> | | | | | | | | | |
| Governance | 1 | provide | аŗ | place for | senio | rs t | o gather | and enjoy | ' a vari | lety of | f activ | iti | | |
| OVE | 2 | Check this bo | | | | | | perations or disp | | | | | ssets. | |
| ۍ سر | 3 | | | | | | | line 1a) | | | | 3 | | 17 |
| ŝ | 4 | | | | | | | ody (Part VI, line | | | | 4 | | 17 |
| viti | 5 | | | | | | | I (Part V, line 2a | | | | 5 | | 21 |
| Activities & | 72 | | | | | | |), line 12 | | | | 0 7a | | 50 0. |
| ٩ | | | | | | | | art I, line 11 | | | | 70 7b | | 0. |
| | ~ | | | | | | | | | | Prior Year | | Current Yea | |
| | 8 | Contributions | and | grants (Part | VIII. line 1 | h) | | | | | L,417,2 | 16 | 1,099, | |
| Revenue | 9 | | | | | | | | | | 497,5 | | | 682. |
| ver | 10 | - | | - | | | | d) | | | 527,0 | | | 555. |
| Å | 11 | Other revenu | e (Pa | art VIII, colun | nn (A), line | es 5, 6 | 5d, 8c, 9c, 10 | Dc, and 11e) | | | 20,2 | | | 537. |
| | 12 | Total revenue | e – a | add lines 8 th | rough 11 (r | must | equal Part V | III, column (A), li | ine 12) | . 2 | 2,462,1 | | 2,102, | |
| | 13 | Grants and s | imila | ir amounts pa | aid (Part IX | , colu | ımn (A), lines | s 1-3) | | | | | | |
| | 14 | Benefits paid | to o | or for member | s (Part IX, | colur | mn (A), line 4 | 1) | | | | | | |
| | 15 | Salaries, othe | er co | mpensation, | employee | benef | fits (Part IX, o | column (A), lines | s 5-10) | . 1 | L,166,7 | 02. | 1,280, | 533. |
| ses | 16a | Professional | fund | raising fees (| Part IX. co | lumn | (A). line 11e |) | | | / / | | | |
| en | h | Total fundrais | | | | | | | | | | | | |
| Expens | 17 | | | | | | | e) | 59,453. | | 0.07 5 | C 1 | 1 1 2 0 | 070 |
| | 17 | | • | | | | - | • | | | 967,5 | | 1,132, | |
| | 18 | | | | | | | nn (A), line 25) | | | 2,134,2 | | 2,412, | |
| _ # | 19 | Revenue less | s exp | CIISES. SUDIT | act III 18 | noth | | | | | 327,8 | | -310, | |
| Net Assets or Fund Balances | 20 | Total accord | (Dart | t V line 16) | | | | | | | ng of Curren | | End of Yea | |
| Bala | 20 | | • | | | | | | | | 2 <u>,979,2</u> 432,5 | 49. | 19,176, | 462. |
| et A | 21 | | | - | | | | | | | | | • | |
| _ | | | | | Subtract line | e 21 f | from line 20. | | | . 22 | 2,546,7 | 49. | 19,011, | 280. |
| _ | art II | Signatur | | | | | | | | | | | | |
| Und com | er pena plete. D | Ities of perjury, I de Declaration of prepa | eclare irer (o | that I have exami ther than officer) i | ned this return is based on all | i, incluc I inform | ding accompanyin ation of which pre | g schedules and state eparer has any knowle | ments, and to edge. | the best of n | ny knowledge | and bel | lief, it is true, correct, | and |
| | | - Seco | ids | Sacheck | | | | | | | 12/1/2 | 2022 | <u>-</u> | |
| Sig | gn | Signatu | | | | | | | | | ate | | | |
| He | ere | | | W. BACH | ECKI | | | | | Dire | ctor | | | |
| | | | | name and title | | _ | | | | | , | | · | |
| | | Print/Type p | repar | er's name | | | er's signature | | Date | | Check | if | PTIN | |
| Ра | | | | ossi, CPA | | | umn Rossi | L, CPA | | | self-employe | ed | P01404602 | |
| Pr | epar | er Firm's name | | ► <u>CLIFTON</u> | | | | | | | | | | |
| Us | e Or | IIY Firm's addre | ess | ▶ 1188 PA | DRE DR | , SI | TE 101 | | | | Firm's EIN | 4 1 | -0746749 | |
| | | | | SALINAS | , CA 93 | 3901 | | | | | Phone no. | 831 | -759-6300 | |

May the IRS discuss this return with the preparer shown above? See instructions X Yes

BAA For Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2021)

No

| Form | PUBLIC DISCLOSURE COPY 990 (2021) CARMEL FOUNDATION | 94-1225368 | Page 2 |
|------|--|--------------------------|-----------------|
| Par | t III Statement of Program Service Accomplishments | | |
| | Check if Schedule O contains a response or note to any line in this Part III | | |
| 1 | The Carmel Foundation facilitates successful aging by providing | a broad spectr | num of |
| | interactive activities and services for the ever-changing physi | | |
| | and cognitive needs of our members. | | |
| 2 | Did the organization undertake any significant program services during the year which were not listed on the | orior | |
| _ | Form 990 or 990-EZ? | | X No |
| | If "Yes," describe these new services on Schedule O. | | |
| 3 | Did the organization cease conducting, or make significant changes in how it conducts, any program s If "Yes," describe these changes on Schedule O. | services? Yes | s X No |
| 4 | | rvices as measured by | exnenses |
| | Describe the organization's program service accomplishments for each of its three largest program service section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocati and revenue, if any, for each program service reported. | ons to others, the total | expenses, |
| | and revenue, if any, for each program service reported. | | |
| 4 a | (Code:) (Expenses \$ 783,631. including grants of \$) | (Revenue \$ 3 | 48,511.) |
| | SENIOR HOUSING PROGRAM: TO PROVIDE INDEPENDENT LIVING, LOW-INCO | | |
| | OF THE CARMEL FOUNDATION WHO ARE AT LEAST 65 YEARS OLD. CURRENT THE HOUSING. | LY 49 PEOPLE RE | <u>ESIDE IN</u> |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | (Code:) (Expenses \$ 388,090. including grants of \$) | (Revenue \$ 1) | 21,900.) |
| 40 | MEAL PROGRAMS: 18,338 MEALS PREPARED VIA OUR CURB-SIDE TO GO PR | · | |
| | (LUNCHEON) DINING PROGRAM AND HOME BOUND MEAL DELIVERY PROGRAM. | | |
| | WELL-BALANCED_COMPLETE_MEALS | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| 4 c | (Code:) (Expenses \$ 314,113. including grants of \$) | | |
| | ADDITIONAL SERVICES: OVER 40 INTERESTING CLASSES AND ACTIVITIES CLASSES ONSITE AND VIA ZOOM. WEDNESDAY PROGRAM WITH GUEST SPEAK | | |
| | EQUIPMENT (FREE OF CHARGE). | END. PROVIDED M | |
| | _ = | | |

| 4 d Other program services (Describe on | Schedule O.) | | |
|---|------------------------|---------------|------------------------|
| (Expenses \$ | including grants of \$ |) (Revenue \$ |) |
| 4e Total program service expenses ► | 1,485,834. | | |
| BAA | TEEA0102L 09/22/21 | | Form 990 (2021) |

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| | n 990 (2021) CARMEL FOUNDATION 94-122536 | 8 | F | Page 3 |
|----|---|------|----------|--------|
| Pa | rt IV Checklist of Required Schedules | | | |
| 1 | Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If 'Yes,' complete Schedule A. | 1 | Yes X | No |
| 2 | Is the organization required to complete Schedule B, Schedule of Contributors? See instructions | 2 | Х | |
| 3 | Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If 'Yes,' complete Schedule C, Part I. | 3 | | Х |
| 4 | Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If 'Yes,' complete Schedule C, Part II. | 4 | | Х |
| 5 | Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If 'Yes,' complete Schedule C, Part III | 5 | | Х |
| 6 | Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If 'Yes,' complete Schedule D, Part I. | 6 | | Х |
| 7 | Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If 'Yes,' complete Schedule D, Part II | 7 | | Х |
| 8 | Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If 'Yes,' complete Schedule D, Part III.</i> | 8 | | Х |
| 9 | Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If 'Yes,' complete Schedule D, Part IV. | 9 | | Х |
| 10 | Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? If 'Yes,' complete Schedule D, Part V. | 10 | Х | |
| 11 | If the organization's answer to any of the following questions is 'Yes', then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable. | | | |
| | a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If 'Yes,' complete Schedule D, Part VI. | 11 a | Х | |
| | b Did the organization report an amount for investments – other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If 'Yes,' complete Schedule D, Part VII</i> | 11 b | | Х |
| | c Did the organization report an amount for investments – program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part VIII | 11 c | | Х |
| | d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If 'Yes,' complete Schedule D, Part IX</i> | 11 d | Х | |
| | e Did the organization report an amount for other liabilities in Part X, line 25? If 'Yes,' complete Schedule D, Part X | 11 e | | Х |
| | f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If 'Yes,' complete Schedule D, Part X | 11 f | Х | |
| 12 | a Did the organization obtain separate, independent audited financial statements for the tax year? If 'Yes,' complete Schedule D, Parts XI and XII | 12a | Х | |
| | b Was the organization included in consolidated, independent audited financial statements for the tax year? If 'Yes,' and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI and XII is optional | 12 b | | Х |
| 13 | Is the organization a school described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E | 13 | | Х |
| 14 | a Did the organization maintain an office, employees, or agents outside of the United States? | 14a | | Х |
| | b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If 'Yes,' complete Schedule F, Parts I and IV | 14b | | Х |
| 15 | Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If 'Yes,' complete Schedule F, Parts II and IV</i> | 15 | | Х |
| 16 | Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or foreign individuals? If 'Yes,' complete Schedule F, Parts III and IV | 16 | | Х |
| 17 | Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (Å), lines 6 and 11e? If 'Yes,' complete Schedule G, Part I. See instructions | 17 | | Х |
| 18 | | 18 | Х | |
| 19 | | 19 | | Х |
| 20 | a Did the organization operate one or more hospital facilities? If 'Yes,' complete Schedule H | 20a | | Х |
| I | b If 'Yes' to line 20a, did the organization attach a copy of its audited financial statements to this return? | 20b | | |
| 21 | Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If 'Yes,' complete Schedule I, Parts I and II | 21 | | Х |

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Form 990 (2021)

| Forn | | -1225368 | F | Page 4 |
|------|--|--------------------------|----------------|------------|
| Pai | art IV Checklist of Required Schedules (continued) | | 1 | |
| 22 | 2 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Pa column (A), line 2? If 'Yes,' complete Schedule I, Parts I and III | ırt IX, 22 | Yes | No X |
| 23 | B Did the organization answer 'Yes' to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If 'Yes,' complete Schedule J. | | x | |
| 24 a | a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If 'Yes,' answer lines 24b through 24d and complete Schedule K. If 'No, 'go to line 25a | 24a | | Х |
| ł | b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? | 24b | | |
| (| c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? | 24c | | |
| C | d Did the organization act as an 'on behalf of' issuer for bonds outstanding at any time during the year? | 24d | | |
| 25 a | 5 a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If 'Yes,' complete Schedule L, Part I | 25a | | Х |
| ł | b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If 'Yes,' complete Schedule L, Part I</i> | | | Х |
| 26 | 5 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled er or family member of any of these persons? If 'Yes,' complete Schedule L, Part II | or ntity 26 | | Х |
| 27 | 7 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If 'Yes,' complete Schedule L, Part III.</i> | | | Х |
| 28 | 3 Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions): | | | |
| ä | a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If</i> 'Yes,' complete Schedule L, Part IV. | 28a | | Х |
| ł | b A family member of any individual described in line 28a? If 'Yes,' complete Schedule L, Part IV | 28b | | Х |
| Ċ | c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? If Yes,' complete Schedule L, Part IV. | 28c | | Х |
| 29 | | | Х | Л |
| 30 | Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conse contributions? <i>If 'Yes,' complete Schedule M</i> | rvation | | X |
| 31 | | | | X |
| 32 | 2 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If 'Yes,' complete Schedule N, Part II. | | | Х |
| 33 | 3 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If 'Yes,' complete Schedule R, Part I. | | | Х |
| 34 | Was the organization related to any tax-exempt or taxable entity? If 'Yes,' complete Schedule R, Part II, III, or and Part V. line 1. | IV, | | Х |
| 35 a | 5a Did the organization have a controlled entity within the meaning of section 512(b)(13)? | | | X |
| ł | b If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlle entity within the meaning of section 512(b)(13)? <i>If 'Yes,' complete Schedule R, Part V, line 2</i> | ed 35b | | |
| | 5 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If 'Yes,' complete Schedule R, Part V, line 2 | | | Х |
| 37 | 7 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that i treated as a partnership for federal income tax purposes? <i>If 'Yes,' complete Schedule R, Part VI</i> | is 37 | | Х |
| 38 | 3 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O. | | Х | |
| Pa | art V Statements Regarding Other IRS Filings and Tax Compliance | | | |
| | Check if Schedule O contains a response or note to any line in this Part V | <u></u> | Yes | |
| 1 a | a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable 1a | 7 | 162 | |
| | b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable 1b | 0 | | |
| (| c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? | | : X | |
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| Form | 1990 (2021) CARMEL FOUNDATION | 94-1225368 | F | Page 5 |
|------|--|------------------|----------|--------|
| Part | t V Statements Regarding Other IRS Filings and Tax Compliance (continued) | | | |
| | | | Yes | No |
| | Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax State- ments, filed for the calendar year ending with or within the year covered by this return 2a | 21 | | |
| | If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note: If the sum of lines 1a and 2a is greater than 250, you may be required to <i>e-file</i> . See instructions. | 2t | x | |
| | Did the organization have unrelated business gross income of \$1,000 or more during the year? | | 1 | Х |
| | If 'Yes,' has it filed a Form 990-T for this year? If 'No' to line 3b, provide an explanation on Schedule 0 | | | |
| 4a | At any time during the calendar year, did the organization have an interest in, or a signature or other authority over financial account in a foreign country (such as a bank account, securities account, or other financial account | er. a | | Х |
| | If 'Yes,' enter the name of the foreign country► | unt)? 4a | | Λ |
| | See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FB/ | \R). | | |
| 5 a | Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? | | I | Х |
| | Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction | |) | Х |
| | If 'Yes,' to line 5a or 5b, did the organization file Form 8886-T? | | : | |
| 6 a | Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization shat were not tax deductible as charitable contributions? | ganization 6 a | 1 | Х |
| b | If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts we not tax deductible? | ere 61 | b | |
| 7 | Organizations that may receive deductible contributions under section 170(c). | | | |
| а | Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for good services provided to the payor? | s and 7 a | 1 | X |
| | If 'Yes,' did the organization notify the donor of the value of the goods or services provided? | |) | |
| | Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to Form 8282? | file 70 | : | Х |
| | I If 'Yes,' indicate the number of Forms 8282 filed during the year | | | |
| | Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contra | act? 7 e | • | Х |
| | Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | | | Х |
| g | If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? | | 1 | |
| h | If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization Form 1098-C? | file a | | |
| | Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsor | | • | |
| | organization have excess business holdings at any time during the year? | - | | |
| 9 | Sponsoring organizations maintaining donor advised funds. | | | |
| а | Did the sponsoring organization make any taxable distributions under section 4966? | | 1 | |
| b | Did the sponsoring organization make a distribution to a donor, donor advisor, or related person? | |) | |
| 10 | Section 501(c)(7) organizations. Enter: | | | |
| а | Initiation fees and capital contributions included on Part VIII, line 12 10a | | | |
| b | Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities 10b | | | |
| 11 | Section 501(c)(12) organizations. Enter: | | | |
| а | Gross income from members or shareholders 11a | | | |
| b | Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) | | | |
| | Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041? | 12 <i>a</i> | 1 | |
| b | If 'Yes,' enter the amount of tax-exempt interest received or accrued during the year 12b | | | |
| | Section 501(c)(29) qualified nonprofit health insurance issuers. Is the organization licensed to issue gualified health plans in more than one state? | 12. | | |
| | Note: See the instructions for additional information the organization must report on Schedule O. | 13a | 1 | |
| | 5 | | | |
| | Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans | | | |
| | Enter the amount of reserves on hand | | | 37 |
| | Did the organization receive any payments for indoor tanning services during the tax year? | | - | Х |
| | If 'Yes,' has it filed a Form 720 to report these payments? If 'No,' provide an explanation on Schedule O. | |) | ļ |
| | Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration excess parachute payment(s) during the year? | | | Х |
| | If 'Yes,' see the instructions and file Form 4720, Schedule N. Is the organization an educational institution subject to the section 4968 excise tax on net investment income | ome? 16 | | Х |
| | If 'Yes,' complete Form 4720, Schedule O. | | | |
| | Section 501(c)(21) organizations. Did the trust, any disqualified person, or mine operator engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953? | | | |
| | | | | |

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Form 990 (2021) CARMEL FOUNDATION

Page 6

| Pa | a 'No' response to line 8a, 8b, or 10b below, describe the circumstances, processes, or chan | | | for |
|----|---|---------|--------|-------|
| | Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI | | | . Х |
| Se | ction A. Governing Body and Management | | | |
| | | | Yes | No |
| 1 | a Enter the number of voting members of the governing body at the end of the tax year 1 a 17 If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O. 1 a 17 | | | |
| | b Enter the number of voting members included on line 1a, above, who are independent 1b 17 | | | |
| 2 | Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? | 2 | | X |
| 3 | Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person? | 3 | | х |
| 4 | Did the organization make any significant changes to its governing documents | | | |
| | since the prior Form 990 was filed? | 4 | | Х |
| 5 | Did the organization become aware during the year of a significant diversion of the organization's assets? | 5 | | Х |
| 6 | 5 | 6 | | Х |
| 7 | a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? | 7 a | | х |
| | b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? | 7 b | | х |
| 8 | Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: | | | |
| | a The governing body? | 8 a | Х | |
| | b Each committee with authority to act on behalf of the governing body? | 8 b | | Х |
| 9 | Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? <i>If 'Yes,' provide the names and addresses on Schedule Q</i> | 9 | | х |
| Se | ction B. Policies (This Section B requests information about policies not required by the Internal Re | eveni | ie Co | ode.) |
| | | | Yes | No |
| | a Did the organization have local chapters, branches, or affiliates? | 10 a | | Х |
| | b If 'Yes,' did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? | 10 b | | |
| | a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? | 11 a | Х | |
| | b Describe on Schedule O the process, if any, used by the organization to review this Form 990. See Schedule O | | | |
| | a Did the organization have a written conflict of interest policy? If 'No,' go to line 13 | 12a | Х | |
| | b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? | 12b | Х | |
| | c Did the organization regularly and consistently monitor and enforce compliance with the policy? If 'Yes,' describe on Schedule O how this was done See. Schedule . Q. | 12 c | Х | |
| 13 | 5 | 13 | Х | |
| 14 | | 14 | Х | |
| 15 | persons, comparability data, and contemporaneous substantiation of the deliberation and decision? | | | |
| | a The organization's CEO, Executive Director, or top management official. See Schedule. O. | 15a | X | |
| | b Other officers or key employees of the organizationSee . Schedule. O. | 15 b | Х | |
| | If 'Yes' to line 15a or 15b, describe the process on Schedule O. See instructions. | | | |
| | a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? | 16 a | | Х |
| | b If 'Yes,' did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? | 16 b | | |
| Se | ction C. Disclosure | | | L |
| 17 | | | | |
| 18 | Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (Section 5 available for public inspection. Indicate how you made these available. Check all that apply. | 01(c)(3 | 3)s or | ıly) |
| 19 | Describe on Schedule 0 whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements availa | ble to | | |
| 20 | the public during the tax year. See Schedule 0 State the name, address, and telephone number of the person who possesses the organization's books and records ► | | | |
| | HOLLY ZOLLER LINCOLN @ 8TH STREET S.E. CORNER CARMEL CA 93921 (831) 620-870 | 4 | | |

| Form 990 (2021) CARMEL FOUNDATION | 94-1225368 | Page 7 |
|--|------------------------|--------|
| Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highe Independent Contractors | | - |
| Check if Schedule O contains a response or note to any line in this Part VII | | 🔲 |
| Section A. Officers, Directors, Trustees, Key Employees, and Highest Compen | sated Employees | |
| 1 a Complete this table for all persons required to be listed. Report compensation for the calendar year end | ing with or within the | |

organization's tax year. • List all of the organization's current officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter .0- in columns (D), (E), and (F) if no compensation was paid.

• List all of the organization's current key employees, if any. See the instructions for definition of 'key employee.'

• List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.

• List all of the organization's former officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

• List all of the organization's former directors or trustees that received, in the capacity as a former director or trustee of the

organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

| | | | (C) | | | | | | | |
|------|--------------------------|--|-----------------------------------|---|---|---------------------------------|--------|--|---|---|
| | (A) Name and title | (B) Average hours | Pos thar is | aition (do n one bo s both ar direct | not c x, unle n office or/trus | er and a stee) | I | (D) Reportable compensation from | (E) Reportable compensation from | (F) Estimated amount of other |
| | | per week (list any hours for related organiza- tions below dotted line) | Individual trustee or director | Institutional trustee | Key employee | Highest compensated employee | Former | the organization (W-2/1099- MISC/1099-NEC) | related organizations (W-2/1099- MISC/1099-NEC) | compensation from the organization and related organizations |
| (1) | HOLLY ZOLLER | 40 | | | | | | | | |
| | CEO | 0 | | Х | 2 | | | 133,847. | 0. | 23,530. |
| (2) | ELIZABETH BATES | 40 | | | | | | | | |
| | FINANCE DIR. | 0 | | Х | <u> </u> | | | 111,713. | 0. | 5,397. |
| (3) | GERALD W. BACHECKI | 1 | | | | | | | | |
| | Director | 0 | Х | | | | | 0. | 0. | 0. |
| _(4) | DAN MCGILLOWAY, CPA, CVA | 1 | | | | | | | | |
| | VP/TREASURER | 0 | Х | Х | <u> </u> | | | 0. | 0. | 0. |
| (5) | AZNIV AMIRKHANIAN | 1 | | | | | | | | |
| | Director | 0 | Х | | | | | 0. | 0. | 0. |
| (6) | MITCHELL MATTHEWS | 1 | | | | | | | | |
| | Secretary | 0 | Х | Х | <u> </u> | | | 0. | 0. | 0. |
| _(7) | MARY_CROWE | 1 | | | | | | | | |
| | Director | 0 | Х | | | | | 0. | 0. | 0. |
| (8) | JOAN_CRENSHAW | 1 | | | | | | | | |
| | VP PROGS & SERV | 0 | Х | Х | | | | 0. | 0. | 0. |
| (9) | LESLIE FINNEGAN | 1 | | | | | | | | |
| | VP GOVERNANCE | 0 | Х | Х | | | | 0. | 0. | 0. |
| (10) | WILLIAM MEIDL | 1 | | | | | | | | |
| | Director | 0 | Х | | | | | 0. | 0. | 0. |
| (11) | CRISTY DAWSON | 1 | | | | | | | | |
| | Director | 0 | Х | | | | | 0. | 0. | 0. |
| (12) | KEN HUNTER | 1 | | | | | | | | |
| | Director | 0 | Х | | | | | 0. | 0. | 0. |
| (13) | SHIRLEY KIATTA | 1 | | | | | | | | |
| | Director | 0 | Х | | | | | 0. | 0. | 0. |
| (14) | MICHAEL MASON | 1 | | | | | | | | |
| | Chairman | 0 | Х | Х | [| | | 0. | 0. | 0. |
| BAA | | TEEA0 | 107L | 09/22/2 | 1 | | | | | Form 990 (2021) |

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| Part VII Section A. Officers, Directors, Tru | istees, | Key | Em | plo | bye | es, a | anc | d Highest Com | pensated Empl | oyees | (conti | inued) |
|--|-------------------------------|-----------------------------------|----------------------|---------------|-----------------------|---------------------------------|--------------|---|--|-------------|-----------------------|-----------|
| | (B) | | | (C | | | | | | | | |
| (A) Name and title | Average hours | box, | not ch , unles | ss pe | erson | is both | n an | (D) Reportable | (E) Reportable | Ectim | (F) ated am | ount |
| | per week (list any | - | cer and | | | | | compensation from the organization (W-2/1099- | compensation from related organizations (W-2/1099- | C | f other nsation | |
| | hours | Individual trustee or director | nstitutional trustee | Officer | Key employee | ighes nplo | orm | MISC/1099-NEC) | MISC/1099-NEC) | the o | rganizat d related | tion d |
| | related organiza | dual | tiona | ¥ | mplo | st cor yee | ę | | | orga | anizatior | าร |
| | - tions below | trust | l tru: | | yee | nper | | | | | | |
| | dotted line) | ee | stee | | | Highest compensated employee | | | | | | |
| (15) MARY JANE SLIGAR | 1 | | | | | | | | | | | |
| Director | 0 | Х | | | | | | 0. | Ο. | | | 0. |
| (16) SUSAN HINDE | 1 | | | | | | | | | | | |
| Director | 0 | Х | | | | | | 0. | 0. | | | 0. |
| (17) TOM REDDY | 1 | | | | | | | | | | | |
| Director | 0 | Х | | | | | | 0. | 0. | | | 0. |
| (18) DIEGO REYES | 1 | | | | | | | | | | | |
| VP DEVELOPMENT | 0 | Х | | Х | | | | 0. | 0. | | | 0. |
| (19) MARIANNE BALDRICA | $\frac{1}{0}$ | Х | | | | | | 0. | 0. | | | 0. |
| Director (20) | 0 | Λ | | | | | | 0. | 0. | | | 0. |
| | | • | | | | | | | | | | |
| (21) | | - | | | | | | | | | | |
| (22) | | | | | | | | | | | | |
| (23) | | | | | | | | | | | | |
| (23) | | - | | | | | | | | | | |
| (24) | | | | | | | | | | | | |
| (25) | | | | | | | | | | | | |
| (25) | | | | | | | | | | | | |
| 1 b Subtotal | | | | | | | ► | 245,560. | 0. | | 28.0 | 927. |
| c Total from continuation sheets to Part VII, Section | on A | | | | | | • | 0. | 0. | | 1075 | 0. |
| d Total (add lines 1b and 1c) | | | | | | | | 245,560. | 0. | | 28,9 | 927. |
| 2 Total number of individuals (including but not limited | to those | isted | abov | e) v | vho | receiv | ved | more than \$100,00 | 0 of reportable comp | ensatio | 1 | |
| from the organization 2 | | | | | | | | | | | | |
| | | | | | | | | | | | Yes | No |
| 3 Did the organization list any former officer, direc on line 1a? If 'Yes,' complete Schedule J for suc | | | | | | | | | | 3 | | Х |
| | | | | | | | | | | | | Λ |
| 4 For any individual listed on line 1a, is the sum of the organization and related organizations greated | reportab er than \$1 | 50,00 | mper 20? / | nsa If 'Y | tion ' <i>es,'</i> | and com | otn iplei | er compensation to the schedule J for | irom | | | |
| such individual | | | | | | | | | | . 4 | Х | |
| 5 Did any person listed on line 1a receive or accru for services rendered to the organization? If 'Yes | e comper s.' <i>comple</i> | nsatio ete Sc | n fro chedu | om a ule . | any <i>J fo</i> | unre r suc | late | d organization or | individual | 5 | | Х |
| Section B. Independent Contractors | , | | | | | | - 1- | | | | | |
| Complete this table for your five highest compen compensation from the organization. Report compen | sated ind | epeno | dent alend | COP | ntrac | ctors | tha ng w | t received more the | nan \$100,000 of | | | |
| | | | alenu | iai y | year | enun | ng v | 1 | · · · · · · | | 3) | |
| (A) Name and business add | ress | | | | | | | (B) Description c | of services | () Compe | nsatio | n |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| 2 Total number of independent contractors (including b | | ited to | o thos | se li | istec | l abo | ve) v | who received more | than | | | |
| \$100,000 of compensation from the organization | ► 0 | | | | | | | | | | | |

Form 990 (2021) CARMEL FOUNDATION Part VIII Statement of Revenue

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| | | (A) Total revenue | (B) Related or exempt function revenue | (C) Unrelated business revenue | (D) Revenu excluded fro under sect 512-51 |
|---|---------------------|----------------------|--|--|---|
| 1 a Federated campaigns | 1a | | | | |
| b Membership dues | 1b 205,47 | 5. | | | |
| c Fundraising events | 1c 42,76 | | | | |
| d Related organizations | 1 d | | | | |
| e Government grants (contributions) | 1 e | | | | |
| b Membership dues b Membership dues c Fundraising events d Related organizations e Government grants (contributions) f All other contributions, gifts, grants, and similar amounts not included above g Noncash contributions included in lines 1a-1f h Total. Add lines 1a-1f | 1f 851,062 | 2. | | | |
| lines 1a-1f. | 1g 27,76 | 5. | | | |
| h Total. Add lines 1a-1f | Business Code | ▶ 1,099,302. | | | |
| 2a <u>SENIOR HOUSING INCOM</u> | E 531110 | 348,511. | 348,511. | | |
| b LUNCH_CARD_RECEIPTS | 722210 | 121,900. | 121,900. | | |
| c ADDITIONAL SERVICES | 900099 | 11,271. | 11,271. | | |
| d | | | , - · - · | | |
| e | | | | | |
| f All other program service revenue | | | | | |
| g Total. Add lines 2a-2f | | ▶ 481,682. | | | |
| 3 Investment income (including divide | ends, interest, and | | | | |
| other similar amounts) | | 000/100. | | | 339, |
| Income from investment of tax-es Devoltion | | | | | |
| 5 Royalties | | | | | _ |
| 6 a Gross rents | | - | | | |
| b Less: rental expenses 6b | | - | | | |
| c Rental income or (loss) 6c | | - | | | |
| d Net rental income or (loss) | I | • | | | |
| 7 a Gross amount from (i) Secu | | | | | |
| sales of assets | 071 | _ | | | |
| other than inventory 7a 1,563, b Less: cost or other basis | 971. | _ | | | |
| and sales expenses 7b 1,350, | | | | | |
| | 416. | | | | |
| d Net gain or (loss) | | ▶ 213,416. | 213,416. | | |
| 8 a Gross income from fundraising events (not including \$ 42,765 of contributions reported on line 1c). | | | | | |
| See Part IV, line 18 | 8a | | | | |
| b Less: direct expenses | 8b 42,66 | | | | |
| c Net income or (loss) from fundra | | ► -42,668. | | | -42, |
| 9 a Gross income from gaming activities. See Part IV, line 19. | 9a | | | | |
| b Less: direct expenses | 9b | | | | |
| c Net income or (loss) from gaming | | • | | | |
| 10a Gross sales of inventory, less returns and allowances | 10a | | | | |
| b Less: cost of goods sold | 10b | | | | |
| c Net income or (loss) from sales of | | • | | | |
| | Business Code | | | | |
| 11a OTHER INCOME | 900099 | 11,131. | 11,131. | | |
| b | | | | | |
| c | | | | | |
| | | | | | |
| d All other revenue e Total. Add lines 11a-11d | | | | | |

Form 990 (2021) CARMEL FOUNDATION Part IX Statement of Functional Expenses Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A). Check if Schedule O contains a response or note to any line in this Part IX. (A) Total expenses (D) (B) (C) Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII. Program service Management and Fundraising expenses general expenses expenses 1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21..... Grants and other assistance to domestic individuals. See Part IV, line 22 2 Grants and other assistance to foreign organizations, foreign governments, and for-eign individuals. See Part IV, lines 15 and 16 3 4 Benefits paid to or for members Compensation of current officers, directors, 5 trustees, and key employees 296,163. 108,929. 170,213. 17,021. Compensation not included above to 6

| o | disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) | 0. | 0. | 0. | 0. |
|-----|--|-----------------|------------|----------|------------------------|
| 7 | Other salaries and wages | 715,981. | 505,481. | 116,661. | 93,839. |
| 8 | Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) | | | | |
| 9 | Other employee benefits | 172,436. | 122,095. | 34,779. | 15,562. |
| 10 | Payroll taxes | 95,953. | 62,869. | 22,849. | 10,235. |
| 11 | Fees for services (nonemployees): | | | | |
| | Management | | | | |
| | Legal | 2,692. | | 2,692. | |
| С | Accounting | 39,062. | | 39,062. | |
| | Lobbying | | | | |
| е | Professional fundraising services. See Part IV, line 17 | | | | |
| | Investment management fees | 90,041. | 90,041. | | |
| - | Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Schedule 0.) Advertising and promotion | 3,300. | | 3,300. | |
| | Office expenses | 84,716. | 33,585. | 43,694. | 7,437. |
| | Information technology | 04,710. | | 45,054. | 77457. |
| | Royalties | | | | |
| 16 | Occupancy | 322,275. | 204,234. | 118,041. | |
| 17 | Travel | 02272701 | 20172011 | 110/0111 | |
| 18 | Payments of travel or entertainment expenses for any federal, state, or local public officials | | | | |
| 19 | Conferences, conventions, and meetings | | | | |
| 20 | Interest | | | | |
| 21 | Payments to affiliates | | | | |
| 22 | Depreciation, depletion, and amortization | 206,204. | 135,805. | 70,399. | |
| 23 | Insurance | 72,158. | 48,782. | 23,376. | |
| 24 | Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.) | | | | |
| а | FOOD & MEALS | 102,352. | 102,352. | | |
| | SERVICE CONTRACTS | 90,826. | 13,334. | 77,492. | |
| С | MISCELLANEOUS | 50,163. | 13,009. | 33,008. | 4,146. |
| | FINANCIAL ASSISTANCE | 37,513. | 37,513. | | |
| | All other expenses. | 30,771. | 7,805. | 11,753. | 11,213. |
| 25 | Total functional expenses. Add lines 1 through 24e | 2,412,606. | 1,485,834. | 767,319. | 159,453. |
| | Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ► ☐ if following SOP 98-2 (ASC 958-720) | | | | |
| BAA | | TEEA0110L 09/22 | 2/21 | | Form 990 (2021) |

Form 990 (2021) CARMEL FOUNDATION

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Part X Balance Sheet Check if Schedule O contains a response or note to any line in this Part X (A) Beginning of year (B) End of year 1 1,465,205. 1 Cash – non-interest-bearing..... 1,776,361 Savings and temporary cash investments..... 2 2 Pledges and grants receivable, net..... 3 3 510,843 80,172. Accounts receivable, net 4 4 Loans and other receivables from any current or former officer, director, 5 controlled entity or family member of any of these persons 5 Loans and other receivables from other disqualified persons (as defined under 6 section 4958(f)(1)), and persons described in section 4958(c)(3)(B) 6 7 Notes and loans receivable, net..... 7 Inventories for sale or use..... 8 Assets Prepaid expenses and deferred charges..... 9 31,509 44,118. 9 **10a** Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D..... 10 a 8,843,546 b Less: accumulated depreciation. 10b 5,387,962. 10 c 3,612,506. 3,455,584. Investments – publicly traded securities. 10,541,896. 11 8,734,630. 11 12 Investments – other securities. See Part IV, line 11..... 12 13 Investments – program-related. See Part IV, line 11..... 13 14 14 Intangible assets..... 15 Other assets. See Part IV, line 11..... 6,506,134 5,397,033. 15 22,979,249. 16 19,176,742. 16 Total assets. Add lines 1 through 15 (must equal line 33).... 17 Accounts payable and accrued expenses 158,660 17 165,462 18 18 Grants payable 19 Deferred revenue 19 20 Tax-exempt bond liabilities 20 21 Escrow or custodial account liability. Complete Part IV of Schedule D..... 21 Liabilitie 22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons 22 Secured mortgages and notes payable to unrelated third parties 23 23 Unsecured notes and loans payable to unrelated third parties..... 24 24 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D. 25 273,840 25 26 Total liabilities. Add lines 17 through 25..... 432,500 26 165,462 Organizations that follow FASB ASC 958, check here ► Х Fund Balances and complete lines 27, 28, 32, and 33. Net assets without donor restrictions 27 27 16,794,168. 18,639,321 Net assets with donor restrictions 28 28 3,907,428. 2,217,112. Organizations that do not follow FASB ASC 958, check here > and complete lines 29 through 33. 5 Capital stock or trust principal, or current funds..... 29 29 Net Assets Paid-in or capital surplus, or land, building, or equipment fund..... 30 30 Retained earnings, endowment, accumulated income, or other funds..... 31 31 32 Total net assets or fund balances..... 22,546,749 32 19,011,280. Total liabilities and net assets/fund balances..... 33 22,979,249. 33 19,176,742. BAA TEEA0111L 09/22/21 Form 990 (2021)

| Forn | 990 (2021) CARMEL FOUNDATION 94-1 | 225368 | F | Page 12 |
|------|--|--------|---------|-----------------|
| Pa | t XI Reconciliation of Net Assets | | | |
| | Check if Schedule O contains a response or note to any line in this Part XI. | | | Х |
| 1 | | 1 | 2,102 | .002. |
| 2 | Total expenses (must equal Part IX, column (A), line 25) | 2 | 2,412 | 606. |
| 3 | Revenue less expenses. Subtract line 2 from line 1 | 3 | -310 | 604. |
| 4 | Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A)). | | 22,546, | |
| 5 | Net unrealized gains (losses) on investments | | -2,137, | 259. |
| 6 | Donated services and use of facilities | 6 | -42, | 612. |
| 7 | | 7 | | |
| 8 | Prior period adjustments | 8 | | |
| 9 | Other changes in net assets or fund balances (explain on Schedule O). See Schedule O | 9. | -1,044, | <u>,994.</u> |
| 10 | Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B)) | 10 | 19,011 | 280 |
| Pa | t XII Financial Statements and Reporting | | | <u> </u> |
| | Check if Schedule O contains a response or note to any line in this Part XII | | | 🗌 |
| | | | Ye | s No |
| 1 | Accounting method used to prepare the Form 990: Cash X Accrual Other | | | |
| | If the organization changed its method of accounting from a prior year or checked 'Other,' explain on Schedule O. | | | |
| 2 a | Were the organization's financial statements compiled or reviewed by an independent accountant? | | 2a | Х |
| | If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed separate basis, consolidated basis, or both: Separate basis Consolidated basis Both consolidated and separate basis | d on a | | |
| ł | Were the organization's financial statements audited by an independent accountant? | | 2b X | |
| | If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separat basis, consolidated basis, or both: | e | | |
| (| If 'Yes' to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? | | 2 c X | : |
| - | If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O. | | | |
| | As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? | | 3a | X |
| - | If 'Yes,' did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits | | 3 b | |
| BAA | TEEA0112L 09/22/21 | | Form 99 |) (2021) |

SCHEDULE A (Form 990)

PUBLIC DISCLOSURE COPY

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

| 2021 | |
|------------------------------|--|
| Open to Public Inspection | |

OMB No. 1545-0047

| | | ► Attach to Form 990 or Form 990-EZ. Op | | | | Open to Public | | |
|-------------------------|--------------------------------------|--|---|--|---|--------------------------|---|---|
| Departmer Internal R | nt of the Treasury evenue Service | ► (| Go to www.irs.gov/Fo | rm990 for instructions | and the | latest i | nformation. | Inspection |
| Name of t | he organization | | | | | | Employer identifica | ation number |
| CARMI | EL FOUNDAT | | | | | | 94-122536 | |
| Part I | | | <u>, , , , , , , , , , , , , , , , , , , </u> | organizations must | | | | tions. |
| The org | anization is not | a private found | lation because it is: (| For lines 1 through 12, | check or | nly one | box.) | |
| 1 | | | | nurches described in sect | • | o)(1)(A) | (i). | |
| 2 | A school des | cribed in sectio | n 170(b)(1)(A)(ii). (Att | ach Schedule E (Form | 990).) | | | |
| 3 | A hospital or | a cooperative h | ospital service organ | ization described in sec | tion 170 | (b)(1)(/ | A)(iii). | |
| 4 | A medical res | earch organiza | tion operated in conju | unction with a hospital of | lescribed | d in sec | ction 170(b)(1)(A)(iii). E | nter the hospital's |
| _ | _ name, city, a | nd state: | | | | | | |
| 5 | An organizati section 170(b | on operated for)(1)(A)(iv). (Co | the benefit of a colle mplete Part II.) | ge or university owned | or opera | ated by | a governmental unit de | escribed in |
| 6 | A federal, sta | te, or local gov | ernment or governme | ental unit described in s | ection 1 | 70(b)(1) |)(A)(∨). | |
| 7 | | | eceives a substantial p Complete Part II.) | part of its support from a | governme | ental un | it or from the general put | olic described |
| 8 | A community | trust described | in section 170(b)(1)(| A)(vi). (Complete Part I | l.) | | | |
| 9 | An agricultura | research organi | zation described in sec | tion 170(b)(1)(A)(ix) operation | ated in co | onjunctio | on with a land-grant colle | ge |
| L | or university o | r a non-land-grai | nt college of agriculture | e (see instructions). Enter | the nam | e, city, | and state of the college of | or |
| _ | university: | | | | | | | |
| 10 | from activities investment in | s related to its a come and unre | exempt functions, sub | nan 33-1/3% of its supp oject to certain exceptio e income (less section Part III.) | ns; and | (2) no r | more than 33-1/3% of it | s support from gross |
| 11 | An organizati | on organized a | nd operated exclusive | ely to test for public safe | ety. See | sectior | n 509(a)(4). | |
| 12 | or more publi | cly supported o | rganizations describe | ely for the benefit of, to d in section 509(a)(1) of upporting organization a | r section | n 509(a |)(2). See section 509(a) | ut the purposes of one)(3). Check the box on |
| a | organization(s | | gularly appoint or elect | d, or controlled by its sup a majority of the director | | | | |
| b | management of | | organization vested in | controlled in connection the same persons that co | | | | |
| с | Type III function | onally integrated s) (see instructi | . A supporting organizat ons). You must com | ion operated in connection of the section of the section of the sections of the section of the s | n with, an A, D, anc | id functi I E. | onally integrated with, its | supported |
| d [| functionally in | ntegrated. The c | organization generally | anization operated in cor must satisfy a distribu s A and D, and Part V. | inection v tion requ | with its s iiremen | supported organization(s) t and an attentiveness |) that is not requirement (see |
| е | | | | en determination from t supporting organization | | hat it is | s a Type I, Type II, Type | e III functionally |
| f⊟ | | | | | | | | |
| g F | Provide the follo | wing informatio | n about the supported | d organization(s). | | | | · |
| (i) 1 | Name of supported of | rganization | (ii) EIN | (iii) Type of organization (described on lines 1-10 above (see instructions)) | (iv) Is the organization listed in your governing document? (see instructions) | | (vi) Amount of other support (see instructions) | |
| | | | | | Yes | No | • | |

(A) (B) (C) (D) (E) Total

| Schedule A | (Form | 990) | 2021 |
|------------|-------|------|------|
|------------|-------|------|------|

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CARMEL FOUNDATION Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi) (Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A Public Support

| うせし | tion A. Fublic Support | | | | | | | |
|--------------|---|---|--|---|---|--------------------|----------------------|--|
| | ndar year (or fiscal year nning in) ► | (a) 2017 | (b) 2018 | (c) 2019 | (d) 2020 | (e) 2021 | (f) Total | |
| 1 | Gifts, grants, contributions, and membership fees received. (Do pot include any 'unusual grants.'). Pt. VI | 1,378,988. | 1,020,737. | 1,913,788. | 1,417,216. | 1,071,537. | 6,802,266. | |
| 2 | Tax revenues levied for the organization's benefit and either paid to or expended on its behalf | | | | | | 0. | |
| 3 | The value of services or facilities furnished by a governmental unit to the organization without charge | | | | | | 0. | |
| 4 | Total. Add lines 1 through 3 | 1,378,988. | 1,020,737. | 1,913,788. | 1,417,216. | 1,071,537. | 6,802,266. | |
| 5 | The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) | | | | | | 512,395. | |
| 6 | Public support. Subtract line 5 from line 4 | | | | | | 6,289,871. | |
| Sec | tion B. Total Support | | | | | | | |
| Cale begi | ndar year (or fiscal year nning in) ► | (a) 2017 | (b) 2018 | (c) 2019 | (d) 2020 | (e) 2021 | (f) Total | |
| 7 | Amounts from line 4 | 1,378,988. | 1,020,737. | 1,913,788. | 1,417,216. | 1,071,537. | 6,802,266. | |
| 8 | Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources | 319,358. | 350,954. | 326,936. | 316,139. | 339,139. | 1,652,526. | |
| 9 | Net income from unrelated business activities, whether or not the business is regularly carried on | 1,460. | 3,040. | | 14,039. | | 18,539. | |
| 10 | Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) See Part VI | | | | 6,201. | 11,131. | 17,332. | |
| 11 | Total support. Add lines 7 through 10 | | | | | | 8,490,663. | |
| 12 | Gross receipts from related activ | vities, etc. (see ins | structions) | | | 12 | 3,023,307. | |
| 13 | First 5 years. If the Form 990 is organization, check this box and | for the organization | on's first, second, | third, fourth, or f | ifth tax year as a | section 501(c)(3) | ► | |
| Sec | tion C. Computation of Pu | blic Support P | ercentage | | | | | |
| | Public support percentage for 20 | | | | | | 74.08% | |
| 15 | Public support percentage from | 2020 Schedule A, | Part II, line 14 | | | | 64.24 % | |
| 16a | 16a 33-1/3% support test-2021. If the organization did not check the box on line 13, and line 14 is 33-1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization► | | | | | | | |
| b | b 33-1/3% support test-2020. If the organization did not check a box on line 13 or 16a, and line 15 is 33-1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization | | | | | | | |
| 17a | 10%-facts-and-circumstances te or more, and if the organization the organization meets the facts | meets the facts-a | nd-circumstances | s test, check this I | box and stop here | e. Explain in Part | VI how | |
| | 10%-facts-and-circumstances te or more, and if the organization organization meets the facts-and Private foundation If the organi | meets the facts-a d-circumstances te | nd-circumstances est. The organizat | s test, check this l tion qualifies as a | box and stop here publicly supporte | e. Explain in Part | VI how the ·····► | |
| 10 | Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions | | | | | | | |

Schedule A (Form 990) 2021

CARMEL FOUNDATION

Part III Support Schedule for Organizations Described in Section 509(a)(2) (Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

| Sec | tion A. Public Support | | | | | | |
|---------|---|------------------------|----------------------|---------------------|--------------------|------------------|------------------|
| | lar year (or fiscal year beginning in) ► Gifts, grants, contributions, and membership fees received. (Do not include | (a) 2017 | (b) 2018 | (c) 2019 | (d) 2020 | (e) 2021 | (f) Total |
| | any 'unusual grants.') | | | | | | |
| 2 | Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose | | | | | | |
| 3 | Gross receipts from activities that are not an unrelated trade or business under section 513. | | | | | | |
| 4 | Tax revenues levied for the organization's benefit and either paid to or expended on its behalf. | | | | | | |
| 5 | The value of services or facilities furnished by a governmental unit to the organization without charge | | | | | | |
| | Total. Add lines 1 through 5 Amounts included on lines 1, 2, and 3 received from disqualified persons | | | | | | |
| b | Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year | | | | | | |
| С | Add lines 7a and 7b | | | | | | |
| 8 | Public support. (Subtract line 7c from line 6.) | | | | | | |
| Sec | tion B. Total Support | | | | | | |
| Calen | dar year (or fiscal year beginning in) 🕨 | (a) 2017 | (b) 2018 | (c) 2019 | (d) 2020 | (e) 2021 | (f) Total |
| 9 | Amounts from line 6 | | | | | | |
| 10a | Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources | | | | | | |
| b | Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 | | | | | | |
| с 11 | Add lines 10a and 10b Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on | | | | | | |
| 12 | Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) | | | | | | |
| | Total support. (Add lines 9, 10c, 11, and 12.) | | | | | | |
| | First 5 years. If the Form 990 is organization, check this box and | stop here | | | | | |
| Sec | tion C. Computation of Pul | blic Support P | ercentage | | | | |
| | Public support percentage for 20 | | | | | | 0/0 |
| | Public support percentage from 2 | | | | <u></u> | | olo |
| Sec | tion D. Computation of Inv | estment Incor | ne Percentage | e | | | |
| 17 | Investment income percentage f | or 2021 (line 10c, | column (f), divide | ed by line 13, col | umn (f)) | 17 | 00 |
| 18 | Investment income percentage fi | rom 2020 Schedu | le A, Part III, line | 17 | | | olo |
| 19a | 33-1/3% support tests – 2021. If t is not more than 33-1/3%, check | the organization d | lid not check the I | box on line 14, ar | nd line 15 is more | than 33-1/3%, a | nd line 17 n► |
| b | 33-1/3% support tests — 2020. If t line 18 is not more than 33-1/3% | the organization d | lid not check a bo | x on line 14 or lin | ne 19a, and line 1 | 6 is more than 3 | 3-1/3%, and 📃 |
| 20 | Private foundation. If the organiz | | | | | | |
| | | | | ,,,, . | | | |

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Part IV Supporting Organizations

(Complete only if you checked a box in line 12 on Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

- Yes No Are all of the organization's supported organizations listed by name in the organization's governing documents? 1 If 'No,' describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain. 1 2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If 'Yes,' explain in Part VI how the organization determined that the supported organization was 2 described in section 509(a)(1) or (2). 3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If 'Yes,' answer lines 3b and 3c below. 3a **b** Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? If 'Yes,' describe in **Part VI** when and how the organization made the determination. 3b c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If 'Yes,' explain in **Part VI** what controls the organization put in place to ensure such use. 3c 4a Was any supported organization not organized in the United States ('foreign supported organization')? If 'Yes' and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below. 4a **b** Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? If 'Yes,' describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations. Δh **c** Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? If 'Yes,' explain in **Part VI** what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes. 4c 5a Did the organization add, substitute, or remove any supported organizations during the tax year? If 'Yes,' answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document). 5a b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document? 5b c Substitutions only. Was the substitution the result of an event beyond the organization's control? 5c Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one 6 or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of 6 the filing organization's supported organizations? If 'Yes,' provide detail in Part VI. 7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? If 'Yes,' complete Part I of Schedule L (Form 990). 7 8 Did the organization make a loan to a disgualified person (as defined in section 4958) not described on line 7? If 'Yes,' complete Part I of Schedule L (Form 990). 8 9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? If 'Yes,' provide detail in Part VI. 9a **b** Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? If 'Yes,' provide detail in **Part VI**. 9b c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If 'Yes,' provide detail in Part VI. 9c 10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? If 'Yes,' answer line 10b below. 10a
 - **b** Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)

10b | Schedule A (Form 990) 2021

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| Schedule A | A (Form 990) 2021 | CARMEL FOUNDATION | 94-1225368 | Page 5 |
|------------|-------------------|-------------------------|------------|--------|
| Part IV | Supporting O | ganizations (continued) | | |

| | | | Yes | No |
|----|---|-----|-----|----|
| 11 | Has the organization accepted a gift or contribution from any of the following persons? | | | |
| | a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, | | | |
| | the governing body of a supported organization? | 11a | | |
| | b A family member of a person described on line 11a above? | 11b | | |
| | C A 35% controlled entity of a person described on line 11a or 11b above? If 'Yes' to line 11a, 11b, or 11c, provide detail in Part VI. | 11c | | |

Section B. Type I Supporting Organizations

- 1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? If 'No,' describe in **Part VI** how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.
- 2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If 'Yes,' explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.

Section C. Type II Supporting Organizations

Yes No 1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If No, ' describe in Part VI how control or management of the 1 supporting organization was vested in the same persons that controlled or managed the supported organization(s).

Section D. All Type III Supporting Organizations

| | | | Yes | No |
|-----------------------|---|---|-----|----|
| 1 | Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the | | | |
| | organization's governing documents in effect on the date of notification, to the extent not previously provided? | 1 | | |
| 2 | Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If 'No,' explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s). | | | |
| the organization main | the organization maintained a close and continuous working relationship with the supported organization(s). | 2 | | |
| 3 | By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If 'Yes,' describe in Part VI the role the organization's supported organizations played | | | |
| | in this regard. | | | |
| - | | | | |

Section E. Type III Functionally Integrated Supporting Organizations

- 1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).
 - The organization satisfied the Activities Test. Complete line 2 below. а
 - The organization is the parent of each of its supported organizations. Complete line 3 below. h
 - The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions). С

2 Activities Test. Answer lines 2a and 2b below.

- a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If 'Yes,' then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.
- b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If 'Yes,' explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.
- 3 Parent of Supported Organizations. Answer lines 3a and 3b below.
- a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? If 'Yes' or 'No,' provide details in Part VI.
- **b** Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If 'Yes,' describe in Part VI the role played by the organization in this regard.

2a

2b

3a

Yes

No

Yes

1

2

No

CARMEL FOUNDATION

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| Chedule A (Form 990) 2021 CARMEL FOUNDATION | | | 25368 Pag |
|---|--------------------|--|--------------------------------------|
| Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Orga | anizati | ons | |
| 1 Check here if the organization satisfied the Integral Part Test as a qualifying trus instructions. All other Type III non-functionally integrated supporting organization | t on No ns must | v. 20, 1970 (explain ir complete Sections A | n Part VI). See through E. |
| Section A – Adjusted Net Income | _ | (A) Prior Year | (B) Current Year (optional) |
| 1 Net short-term capital gain | 1 | | |
| 2 Recoveries of prior-year distributions | 2 | | |
| 3 Other gross income (see instructions) | 3 | | |
| 4 Add lines 1 through 3. | 4 | | |
| 5 Depreciation and depletion | 5 | | |
| 6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions) | 6 | | |
| 7 Other expenses (see instructions) | 7 | | |
| 8 Adjusted Net Income (subtract lines 5, 6, and 7 from line 4) | 8 | | |
| ection B – Minimum Asset Amount | | (A) Prior Year | (B) Current Year (optional) |
| 1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year): | | | |
| a Average monthly value of securities | 1a | | |
| b Average monthly cash balances | 1b | | |
| c Fair market value of other non-exempt-use assets | 1c | | |
| d Total (add lines 1a, 1b, and 1c) | 1d | | |
| e Discount claimed for blockage or other factors (explain in detail in Part VI): | | | |
| 2 Acquisition indebtedness applicable to non-exempt-use assets | 2 | | |
| 3 Subtract line 2 from line 1d. | 3 | | |
| 4 Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions). | 4 | | |
| 5 Net value of non-exempt-use assets (subtract line 4 from line 3) | 5 | | |
| 6 Multiply line 5 by 0.035. | 6 | | |
| 7 Recoveries of prior-year distributions | 7 | | |
| 8 Minimum Asset Amount (add line 7 to line 6) | 8 | | |
| ection C – Distributable Amount | _ | | Current Year |
| 1 Adjusted net income for prior year (from Section A, line 8, column A) | 1 | | |
| 2 Enter 0.85 of line 1. | 2 | | |
| 3 Minimum asset amount for prior year (from Section B, line 8, column A) | 3 | | |
| 4 Enter greater of line 2 or line 3. | 4 | | |
| 5 Income tax imposed in prior year | 5 | | |
| 6 Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions). | 6 | | |
| 7 Check here if the current year is the organization's first as a neg functionally into | aratad | Type III supporting or | appization |

7 Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).

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Schedule A (Form 990) 2021

| Schedule A (Form 990) 2021 CARMEL FOUNDATION | | | 1-122 | 5368 Page 7 |
|---|--------------------------------|-------------------------------------|-------|---|
| Part V Type III Non-Functionally Integrated 509(a)(3) Second | upporting Organiza | ations (continue | ed) | |
| Section D – Distributions | | | | Current Year |
| 1 Amounts paid to supported organizations to accomplish exempt pu | irposes | | 1 | |
| 2 Amounts paid to perform activity that directly furthers exempt purposes in excess of income from activity | of supported organization | IS, | 2 | |
| 3 Administrative expenses paid to accomplish exempt purposes of s | upported organizations | | 3 | |
| 4 Amounts paid to acquire exempt-use assets | | | 4 | |
| 5 Qualified set-aside amounts (prior IRS approval required - provide | e details in Part VI) | | 5 | |
| 6 Other distributions (describe in Part VI). See instructions. | | | 6 | |
| 7 Total annual distributions. Add lines 1 through 6. | | | 7 | |
| 8 Distributions to attentive supported organizations to which the organizat | ion is responsive (provide | details | | |
| in Part VI). See instructions. 9 Distributable amount for 2021 from Section C, line 6 | | | 8 | |
| 10 Line 8 amount divided by line 9 amount | | | 10 | |
| | | | 10 | <i>a</i> b |
| Section E – Distribution Allocations (see instructions) | (i) Excess Distributions | (ii) Underdistributi Pre-2021 | ons | (iii) Distributable Amount for 2021 |
| 1 Distributable amount for 2021 from Section C, line 6 | | | | |
| 2 Underdistributions, if any, for years prior to 2021 (reasonable cause required – <i>explain in Part VI</i>). See instructions. | | | | |
| 3 Excess distributions carryover, if any, to 2021 | | | | |
| a From 2016 | | | | |
| b From 2017 | | | | |
| c From 2018 | | | | |
| d From 2019 | | | | |
| e From 2020 | | | | |
| f Total of lines 3a through 3e | | | | |
| g Applied to underdistributions of prior years | | | | |
| h Applied to 2021 distributable amount | | | | |
| i Carryover from 2016 not applied (see instructions) | | | | |
| j Remainder. Subtract lines 3g, 3h, and 3i from line 3f. | | | | |
| 4 Distributions for 2021 from Section D, line 7: \$ | | | | |
| a Applied to underdistributions of prior years | | | | |
| b Applied to 2021 distributable amount | | | | |
| c Remainder. Subtract lines 4a and 4b from line 4. | | | | |
| 5 Remaining underdistributions for years prior to 2021, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions. | | | | |
| 6 Remaining underdistributions for 2021. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions. | | | | |
| 7 Excess distributions carryover to 2022. Add lines 3j and 4c. | | | | |
| 8 Breakdown of line 7: | | | | |
| a Excess from 2017 | | | | |
| b Excess from 2018 | | | | |
| c Excess from 2019 | | | | |
| d Excess from 2020 | | | | |

e Excess from 2021.....

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Schedule A (Form 990) 2021

| chedule A (Form 990) 2021 | CARM | PUBLIC DISCLOSU | JRE COPY | 94-122 | 5368 Page 8 |
|----------------------------------|---|--|---|--|--------------------|
| B, lines 1 and 3a, and 3b; Pa | l 2; Part IV, Sectio art V, line 1; Part \ | on. Provide the explanation nes 1, 2, 3b, 3c, 4b, 4c, 5a, n C, line 1; Part IV, Section /, Section B, line 1e; Part V, this part for any additional | D, lines 2 and 3; Part IV , Section D, lines 5, 6, a | ', Section E, lines 1c, nd 8; and Part V, Sec | 2a, 2b, |
| Part II, Line 1 - Unusu | al Grants | | | | |
| 2017 | 2018 | 2019 | 2020 | 2021 | Total |
| \$ 16,006.\$ | 0. | \$0.\$ | 0.\$ | 0.\$ | 16,006. |
| Part II, Line 10 - Other | r Income | | | | |
| Nature and Source | | 2021 2020 | 2019 | 2018 | 2017 |
| OTHER INCOME | \$ Total <u>\$</u> | 11,131. \$ 6,2 11,131. \$ 6,2 | | <u>\$0.</u> | <u>\$0.</u> |

Schedule B (Form 990)

Department of the Treasury

| nternal Revenue Service | |
|-------------------------|--|
|-------------------------|--|

PUBLIC DISCLOSURE COPY PUBLIC DISCLOSURE COPY Schedule of Contributors

Attach to Form 990 or Form 990-PF.
 Go to www.irs.gov/Form990 for the latest information.

| OMB | No. | 1545-0047 |
|-----|-----|-----------|

| 2 | 0 | 21 | |
|---|---|------------|--|
| _ | U | ∠ I | |

| Name of the organization | | Employer identification number |
|--------------------------------|--|--------------------------------|
| CARMEL FOUNDATION | | 94-1225368 |
| Organization type (check one): | | |
| Filers of: | Section: | |
| Form 990 or 990-EZ | X 501(c)(3) (enter number) organization | |
| | 4947(a)(1) nonexempt charitable trust not treated as a private foundati | on |
| | 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 property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

| Х | For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33-1/3% support test of the |
|---|--|
| | regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), 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 (entering 'N/A' in column (b) instead of the contributor name and address), 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), 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 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

BAA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990) (2021) Name of organization

CARMEL FOUNDATION

1 Employer identification number

94-1225368

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed. (d) Type of contribution (b) Name, address, and ZIP + 4 (c) Total contributions (a) No. Person Х 1 Payroll 25,000. Noncash (Complete Part II for noncash contributions.) (b) Name, address, and ZIP + 4 (c) Total contributions (d) Type of contribution (a) No. Person Х 2_ Payroll 138,007. Noncash (Complete Part II for noncash contributions.) (b) Name, address, and ZIP + 4 (c) Total contributions (d) Type of contribution (a) No. Person Х 3_ Payroll 25,362. Noncash (Complete Part II for noncash contributions.) (b) Name, address, and ZIP + 4 (d) Type of contribution (a) No. (c) Total contributions Person 4____ Payroll 40,000. Noncash (Complete Part II for noncash contributions.) (d) Type of contribution (a) No. (c) Total contributions (b) Name, address, and ZIP + 4 Х Person 5 Payroll 29,186. Noncash (Complete Part II for noncash contributions.) (d) Type of contribution (a) No. (c) Total contributions (b) Name, address, and ZIP + 4 Person Х 6 Payroll 25,000. Noncash (Complete Part II for noncash contributions.) 10/06/21

1

| Schedule B (Form 990) (2021) | 1 | 1 | Page 3 |
|------------------------------|--------------|----------------|--------|
| Name of organization | Employer ide | entification n | umber |
| CARMEL FOUNDATION | 94-122 | 5368 | |

| Part II Nonca | ash Property (see instructions). Use duplicate copies of Part II if ac | dditional space is needed. | |
|---------------------------|--|---|-----------------------|
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (See instructions.) | (d) Date received |
| <u>N/A</u> | | | |
| | | \$ | |
| (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 |
| | | | |
| | | \$\$ | |
| AA | TEEA0703L 10/06/21 | Schodula | B (Form 990) (202 |

Schedule B (Form 990) (2021) Page 4 1 1 Name of organization Employer identification number CARMEL FOUNDATION 94-1225368 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., ____N/A Use duplicate copies of Part III if additional space is needed. (a) No. from (b) Purpose of gift (c) Use of gift (d) Description of how gift is held Part I N/A (e) Transfer of gift Transferee's name, address, and ZIP + 4 Relationship of transferor to transferee (a) No. from (b) Purpose of gift (c) Use of gift (d) Description of how gift is held Part I (e) Transfer of gift Transferee's name, address, and ZIP + 4 Relationship of transferor to transferee (a) No. from (b) Purpose of gift (c) Use of gift (d) Description of how gift is held Part I (e) Transfer of gift Transferee's name, address, and ZIP + 4 Relationship of transferor to transferee (a) No. from (b) Purpose of gift (c) Use of gift (d) Description of how gift is held Part I (e) Transfer of gift Transferee's name, address, and ZIP + 4 Relationship of transferor to transferee

TEEA0704L 10/06/21

Schedule B (Form 990) (2021)

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service £ 11.

| | PUBLIC | C DISCL | .OSURE | COPY |
|--|--------|---------|---------------|------|
|--|--------|---------|---------------|------|

OMB No. 1545-0047 2021

| Supplemental Financial Statements |
|--|
| ► Complete if the organization answered 'Yes' on Form 990, |

Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. ► Attach to Form 990. ► Go to www.irs.gov/Form990 for instructions and the latest information.

Open to Public Inspection

Schedule D (Form 990) 2021

TEEA3301L 08/30/21

| nployer identification i |
|--------------------------|
|--------------------------|

| Name | of the organization | | | Employer | Identification r | lumber |
|------|--|--|--|--|-----------------------------|----------------------------|
| CAF | RMEL FOUNDATION | 94-12 | 25260 | | | |
| Par | t I Organizations Maintaining Dono Complete if the organization answ | r Advised Funds or Othe vered 'Yes' on Form 990. | r Similar Funds Part IV, line 6. | | 25500 | |
| | | (a) Donor advised fi | | (b) Funds and | l other acco | unts |
| 1 | Total number at end of year | | | | | |
| 2 | Aggregate value of contributions to (during year). | | | | | |
| 3 | Aggregate value of grants from (during year) | | | | | |
| 4 | Aggregate value at end of year | | | | | |
| 5 | Did the organization inform all donors and don are the organization's property, subject to the | or advisors in writing that the a | assets held in donor | advised funds | Yes | No |
| 6 | Did the organization inform all grantees, donor for charitable purposes and not for the benefit impermissible private benefit? | rs, and donor advisors in writin of the donor or donor advisor, | g that grant funds c or for any other pur | an be used only pose conferring | Yes | No |
| Par | t II Conservation Easements. Complete if the organization answ | vered 'Yes' on Form 990, | Part IV, line 7. | | | |
| 1 | Purpose(s) of conservation easements held by | the organization (check all that | at apply). | | | |
| | Preservation of land for public use (for examp | ole, recreation or education) | Preservation of | of a historically im | portant land | d area |
| | Protection of natural habitat | | Preservation of | of a certified histo | ric structure | 2 |
| | Preservation of open space | | | | | |
| 2 | Complete lines 2a through 2d if the organization h last day of the tax year. | eld a qualified conservation contr | ibution in the form of | | | |
| | Total number of concernation concernants | | - | | e End of the | e lax Year |
| | a Total number of conservation easements Total acreage restricted by conservation easer | | _ | 2a 2b | | |
| | Number of conservation easements on a certif | | - | 2 D 2 c | | |
| | | | | 20 | | |
| | Number of conservation easements included ir structure listed in the National Register. | | | 2 d | | |
| 3 | Number of conservation easements modified, tran tax year ► | sterred, released, extinguished, c | or terminated by the o | rganization during t | ine | |
| 4 | Number of states where property subject to conse | | , | | | |
| 5 | Does the organization have a written policy reg and enforcement of the conservation easement | its it holds? | | | Yes | No |
| 6 | Staff and volunteer hours devoted to monitoring, in ► | nspecting, handling of violations, | and enforcing conser | vation easements of | luring the ye | ar |
| 7 | Amount of expenses incurred in monitoring, inspe ►\$ | cting, handling of violations, and | enforcing conservatio | n easements durin | g the year | |
| 8 | Does each conservation easement reported or and section 170(h)(4)(B)(ii)? | | | n 170(h)(4)(B)(i) | Yes | No |
| 9 | In Part XIII, describe how the organization rep include, if applicable, the text of the footnote t conservation easements. | orts conservation easements ir o the organization's financial s | n its revenue and ex tatements that desc | pense statement ribes the organiza | and balance tion's accou | e sheet, and unting for |
| Par | t III Organizations Maintaining Collect Complete if the organization answ | ctions of Art, Historical 1 wered 'Yes' on Form 990, | reasures, or Ot Part IV, line 8. | her Similar As | sets. | |
| 1 : | a If the organization elected, as permitted under historical treasures, or other similar assets hel Part XIII the text of the footnote to its financia | d for public exhibition, education | on, or research in fu | nent and balance rtherance of publi | sheet work c service, p | s of art, rovide in |
| I | If the organization elected, as permitted under historical treasures, or other similar assets held fo following amounts relating to these items: | | | | | art, |
| | (i) Revenue included on Form 990, Part VIII, | | | | | |
| | (ii) Assets included in Form 990, Part X | | | | r | |
| 2 | If the organization received or held works of art, h amounts required to be reported under FASB / | | | | | |
| | a Revenue included on Form 990, Part VIII, line | | | | · | |
| I | Assets included in Form 990, Part X | | | ► | ç. | |

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

| | PL | JBLIC DISCLOS | URE C | OPY | | | | | |
|---|-------------------------|-----------------------------|----------|-------------------------------|-------------------|---------------------|--------------|-------------|--------------------------|
| | EL FOUNDATION | | | . | 011 0 | 94-122 | | | Page 2 |
| Part III Organizations Mainta | ining Collections | of Art, Histo | orical | I reasures, or | Other S | imilar Ass | ets (Co | ontinu | ied) |
| 3 Using the organization's acquisition items (check all that apply): | , accession, and other | | - | - | ake signific | ant use of its | collectio | n | |
| a Public exhibition | | | or exch | ange program | | | | | |
| b Scholarly research | | e Other | | | | | | | |
| c Preservation for future gener | | | | | | | | | |
| Provide a description of the organiz Part XIII. | | | | - | | | | | |
| 5 During the year, did the organiza to be sold to raise funds rather the solution of the soluti | nan to be maintained | as part of the o | rganiza | ation's collection? | other sim | | Yes | Γ | No |
| Part IV Escrow and Custodia line 9, or reported an | Arrangements. | Complete if t | he or | ganization ans | | | rm 990 |), Par | t IV, |
| 1 a Is the organization an agent, trus | stee custodian or oth | er intermediary | for cor | tributions or othe | r assets n | ot included | | | |
| on Form 990, Part X? | | | | | | | Yes | [| No |
| b If 'Yes,' explain the arrangement | in Part XIII and comp | plete the followi | ng tabl | e: | | | | | |
| | | | | | | | Amount | 11 | |
| c Beginning balance | | | | | | | | | |
| d Additions during the year | | | | | | | | | |
| e Distributions during the year | | | | | | | | | |
| f Ending balance2 a Did the organization include an a | | | | | | ability2 | Vac | F | No |
| b If 'Yes,' explain the arrangement | | | | | | - | | | |
| | In a trans. Check he | | | las been provided | u on r art / | MIII | | · · · · · L | |
| Part V Endowment Funds. C | omplete if the orc | anization an | SWAR | d 'Yes' on Fo | rm 990 | Part IV lir | ne 10 | | |
| | (a) Current year | (b) Prior year | 1 | (c) Two years back | | ree years back | | Four year | rs back |
| 1 a Beginning of year balance | 1,255,470. | 1,255,4 | | 1,255,470 | | 255,470. | | | ,837. |
| b Contributions | , , | ,, | | ,, - | | | | | |
| c Net investment earnings, gains, | | | | | | | | | |
| and losses | -168,410. | 358,3 | 18. | 27,029 |). | 87,293. | | 86, | ,227. |
| d Grants or scholarships | | | | | | | | | |
| e Other expenditures for facilities | | 358,3 | 10 | 27,029 | | 87,293. | | 21.0 | ,594. |
| and programs f Administrative expenses | | 550,5 | 10. | 27,025 | ′ . | 01,293. | | 210, | , 594. |
| g End of year balance | 1,087,060. | 1,255,4 | 70 | 1,255,470 | 1 | 255,470. | 1 | 255 | ,470. |
| 2 Provide the estimated percentage | | | | 1 1 | | 200,470. | , | , 200, | 170. |
| a Board designated or quasi-endowm | , | 8 | | | | | | | |
| b Permanent endowment | 100.00 % | | | | | | | | |
| c Term endowment ► | 0/0 | | | | | | | | |
| The percentages on lines 2a, 2b, a | nd 2c should equal 100 | %. | | | | | | | |
| 3a Are there endowment funds not in t | he possession of the or | manization that a | are held | and administered | for the | | _ | | |
| organization by: | | - | | | | | | Yes | No |
| (i) Unrelated organizations | | | | | | | 3a(i) | | Х |
| (ii) Related organizations | | | | | | | 3a(ii) | | Х |
| b If 'Yes' on line 3a(ii), are the rela | - | • | | | | | 3b | | |
| 4 Describe in Part XIII the intended | | ition's endowme | ent fun | ds. See Part | : XIII | | | | |
| Part VI Land, Buildings, and Complete if the organi | | 'Yes' on Forr | n 990 | , Part IV, line | 11a. Se | e Form 99 | 0, Par | t X, li | ne 10. |
| Description of property | (a) Cost (inv | or other basis vestment) | | Cost or other asis (other) | (c) Accu depre | umulated ciation | (d) E | Book va | alue |
| 1 a Land | | | | 461,029. | | | | | ,029. |
| b Buildings | | | | 7,737,204. | 4,8 | 33,519. | 2 | <u>,903</u> | ,685. |
| c Leasehold improvements | | | | | | | | | |
| d Equipment | | | | 243,788. | | 04,782. | | | <u>,006.</u> |
| e Other | | m 000 Dart V | 0 | 401,525. | | 49,661. | | | <u>,864.</u> |
| Total. Add lines 1a through 1e. (Colum BAA | in (a) must equal For | 11 990, Part X, (| Joiumn | (D), III e 10C.) | | | | | <u>, 584.</u> 0) 2021 |
| | | | | | | Schedi | uic D (ľ (| JIII 221 | J 2021 |

Schedule D (Form 990) 2021

| 94-1225368 Pa | ge |
|---------------|----|
|---------------|----|

| Schedule I | D (Form 990) 2021 CARMEL FOUNDAT | PUBLIC DISCLOSURE C | OPY | 94-1225368 Page 3 |
|--------------------------|--|---------------------------------|------------------------------|------------------------------------|
| | Investments – Other Securities. | | N/A | |
| | Complete if the organization answ | | | |
| | ription of security or category (including name of securi ial derivatives | | (c) Method of valuation | : Cost or end-of-year market value |
| • • | / held equity interests | | | |
| (3) Other | | | | |
| (A) | | | | |
| (B) | | | | |
| <u>(C)</u> | | | | |
| $\frac{(D)}{(E)}$ | | | | |
| (E) (F) | | | | |
| (G) | | | | |
| (H) — — — | | | | |
| (l) | | | | |
| | nn (b) must equal Form 990, Part X, column (B) line 12., | | | |
| Part VIII | Investments – Program Related. Complete if the organization answ | vered 'Yes' on Form 99(| N/A N Part IV line 11c Se | Pe Form 990 Part X line 13 |
| | (a) Description of investment | (b) Book value | (c) Method of valuation: | Cost or end-of-year market value |
| (1) | | | | |
| (2) | | | | |
| (3) | | | | |
| (4) | | | | |
| (5) (6) | | | | |
| (7) | | | | |
| (8) | | | | |
| (9) | | | | |
| (10) | | | | |
| Total. (Colur Part IX | nn (b) must equal Form 990, Part X, column (B) line 13. Other Assets. | .) ► | | |
| Fartin | Complete if the organization answ | vered 'Yes' on Form 990 | 0, Part IV, line 11d. Se | ee Form 990, Part X, line 15. |
| (1) | | (a) Description | | (b) Book value |
| (1) | | | | |
| | EFICIAL INTEREST IN SPLIT I | INT AGREEME | | 378,441. |
| (4) CON | STRUCTION IN PROGRESS | - | | 2,923. |
| | LED FUNDS | | | 4,313,953. |
| (6) UNC (7) | CONDITIONAL PROMISE TO GIVE- | LAND LEASE | | 701,716. |
| (8) | | | | |
| (9) | | | | |
| (10) | | | | |
| | lumn (b) must equal Form 990, Part X, colu Other Liabilities. | umn (B) line 15.) | | . ► 5,397,033. |
| Part X | Complete if the organization answered 'Yes | s' on Form 990, Part IV, line 1 | 1e or 11f. See Form 990, Pa | rt X, line 25. |
| 1. | (a) | Description of liability | , | (b) Book value |
| | ral income taxes | | | |
| (2) (3) | | | | |
| (4) | | | | |
| (5) | | | | |
| (6) | | | | |
| (7) (8) | | | | |
| (9) | | | | |
| (10) | | | | |
| (11) | | | | |
| Total. (Colum | nn (b) must equal Form 990, Part X, column (B) line 25., |) | | ····· |

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII.

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| PUBLIC DISCLOSURE COPY | | | |
|--|---------|--------|--|
| | 94-122 | | Page 4 |
| Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per | Return | 1. | |
| Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a. | | | |
| 1 Total revenue, gains, and other support per audited financial statements | 1 | -1,078 | ,001. |
| 2 Amounts included on line 1 but not on Form 990, Part VIII, line 12: | | í í | <u>, </u> |
| a Net unrealized gains (losses) on investments | 9. | | |
| b Donated services and use of facilities | | | |
| | _ | | |
| c Recoveries of prior year grants 2c d Other (Describe in Part XIII.) See Part XIII 2d -1,044,99 | 4. | | |
| e Add lines 2a through 2d | | -3,104 | ,865. |
| 3 Subtract line 2e from line 1. | 3 | 2,026 | |
| 4 Amounts included on Form 990, Part VIII, line 12, but not on line 1: | | í í | <u>, </u> |
| a Investment expenses not included on Form 990, Part VIII, line 7b 4a 90, 04 | 1. | | |
| b Other (Describe in Part XIII.) See Part XIII 4b -14,90 | | | |
| c Add lines 4a and 4b | 4c | 75 | ,138. |
| 5 Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.) | 5 | 2,102 | |
| Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per | er Retu | | |
| Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a. | | | |
| 1 Total expenses and losses per audited financial statements | 1 | 2,457 | .468. |
| 2 Amounts included on line 1 but not on Form 990, Part IX, line 25: | | | , |
| a Donated services and use of facilities | 0 | | |
| b Prior year adjustments | <u></u> | | |
| c Other losses | - | | |
| d Other (Describe in Part XIII.) See Part XIII 2d 14,90 | 3 | | |
| e Add lines 2a through 2d. | 2e | 134 | ,903. |
| 3 Subtract line 2e from line 1. | 3 | 2,322 | |
| 4 Amounts included on Form 990, Part IX, line 25, but not on line 1: | | | <u>,</u> |
| a Investment expenses not included on Form 990, Part VIII, line 7b 4a 90, 04 | 1. | | |
| b Other (Describe in Part XIII.) | | | |
| c Add lines 4a and 4b | | 50 | ,041. |
| 5 Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.) | 5 | 2,412 | ,606. |
| Part XIII Supplemental Information. | | | |

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Part V. Line 4 - Intended Uses Of Endowment Fund

LOW INCOME SENIOR HOUSING ENDOWMENT COVERS THE DEFICIT OF THE ANNUAL PROGRAM.

Part X - FASB ASC 740 Footnote

Management has considered its tax positions and believes that all of the positions

taken in its federal and state exempt organization tax returns are more likely than

not to be sustained upon examination. The Foundation's returns are subject to

examinations by federal and state taxing authorities, generally for three years and

four years, respectively, after they are filed.

BAA

Schedule D (Form 990) 2021

| Schedule D (Form 990) 2021 CARMEL FOUNDATION | 94-1 | 225368 | Page 5 |
|--|-------|---|--------------------|
| Part XIII Supplemental Information (continued) | | | |
| Schedule D, Part XI, Line 2d Other Revenue Included In F/S But Not Included On Form 990 | | | |
| Change in Value of Split- Int. Agreement | Total | <u>\$ -1,0</u> <u>\$ -1,0</u> | 44,994. 44,994. |
| Schedule D, Part XI, Line 4b Other Revenue Included On Form 990 But Not Included In F/S | | | |
| SPECIAL EVENT EXPENSES | Total | <u>\$ </u> | 14,903. 14,903. |
| Schedule D, Part XII, Line 2d Other Expenses And Losses Per Audited F/S | | | |
| SPECIAL EVENTS EXPENSE | Total | | 14,903. 14,903. |

| SCHEDULE G (Form 990) | Suppleme | | OMB No. 1545-0047 2021 Open to Public | | | | | |
|---|--|---|--|---|---|--|--------------|---|
| Internal Revenue Service Name of the organization | ► G | o to www.irs.go | ov/Form99 | 90 for inst | ructions and the latest | | identificat | Inspection |
| CARMEL FOUNDAT | | | | | | 94-12 | 25368 | |
| Part I Fundraising Form 990-E | Activities. Complet Z filers are not re | te if the organiza quired to comp | ition answe lete this p | ered 'Yes' o art. | on Form 990, Part IV, line | e 17. | | |
| a Mail solicitation b Internet and end c Phone solicitation d In-person sol 2 a Did the organization employees listed | ons email solicitations ations icitations on have a written or in Form 990, Par 0 highest paid ind | r oral agreement t VII) or entity i lividuals or enti | with any i n connect ties (fundr | e f g ndividual (i ion with p | owing activities. Check Solicitation of non- Solicitation of gove Special fundraising including officers, directo rofessional fundraising ursuant to agreements u | government gran rnment grants events rs, trustees, or ke services? | ey | Yes XNo er is to be |
| (i) Name and addres or entity (fund | | (ii) Activity | have custor | fundraiser dy or control ibutions? | (iv) Gross receipts from activity | (v) Amount pa (or retained fundraiser liste column (i) | by) ed in | (vi) Amount paid to (or retained by) organization |
| 1 | | | Yes | No | | | | |
| 2 | | | | | | | | |
| 3 | | | | | | | | |
| 4 | | | | | | | | |
| 5 | | | | | | | | |
| 6 | | | | | | | | |
| 7 | | | | | | | | |
| 8 | | | | | | | | |
| 9 | | | | | | | | |
| 10 | | | | | | | | |
| | hich the organizatio | | | | ontributions or has been | notified it is exem | npt from i | 0. registration |
| | | | | | | | | · |

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. TEEA3701L 07/12/21

| | | | PUBLIC DISCLOS | SURE COPY | | | |
|--|----------------|--|--|---|--|--|--|
| - | | | FOUNDATION | | 94-12 | | |
| Par | tII | Fundraising Events. Complete if more than \$15,000 of fundraising List events with gross receipts green to the second se | event contributions | nswered 'Yes' on Fo s and gross income | orm 990, Part IV, I on Form 990-EZ, | ine 18, or reported lines 1 and 6b. | |
| ē | | | (a) Event #1 AUCTION GALA (event type) | (b) Event #2 | (c) Other events None (total number) | (d) Total events (add column (a) through column (c)) | |
| Revenue | 1 | Gross receipts | 42,765. | | | 42,765. | |
| æ | 2 | Less: Contributions | 42,765. | | | 42,765. | |
| | 3 | Gross income (line 1 minus line 2) | | | | | |
| | 4 | Cash prizes | | | | | |
| | 5 | Noncash prizes | | | | | |
| enses | 6 | Rent/facility costs | | | | | |
| Direct Expenses | 7 | Food and beverages | | | | | |
| Direc | 8 | Entertainment | | | | 42,668. | |
| | | · | | | | | |
| | 10 11 | 1 Net income summary. Subtract line 10 from line 3, column (d)► | | | | | |
| Par | t III | Gaming. Complete if the organiza \$15,000 on Form 990-EZ, line 6a. | ition answered 'Yes | s' on Form 990, Pa | rt IV, line 19, or re | ported more than | |
| Revenue | | | (a) Bingo | (b) Pull tabs/instant bingo/progressive bingo | (c) Other gaming | (d) Total gaming (add column (a) through column (c)) | |
| Å | 1 | Gross revenue | | | | | |
| ses | 2 | Cash prizes | | | | | |
| Expenses | 3 | Noncash prizes | | | | | |
| Direct | 4 | Rent/facility costs | | | | | |
| | 5 | Other direct expenses | | | | | |
| | 6 | Volunteer labor | Yes 8 No | Yes [%] No | Yes 8 No | | |
| | 7 | Direct expense summary. Add lines 2 thr | ough 5 in column (d) | | | | |
| 8 Net gaming income summary. Subtract line 7 from line 1, column (d) | | | | | | | |
| | a Is th | er the state(s) in which the organization co he organization licensed to conduct gaming lo,' explain: | g activities in each of th | | | Yes No | |
| | | re any of the organization's gaming license 'es,' explain: | | | | | |

Schedule G (Form 990) 2021

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|-----|---|--------|------|--------|
| | | 1-1225 | 5368 | Page 3 |
| 11 | Does the organization conduct gaming activities with nonmembers? | | Yes | No |
| 12 | Is the organization a grantor, beneficiary or trustee of a trust, or a member of a partnership or other entity formed to administer charitable gaming? | | Yes | No |
| 13 | Indicate the percentage of gaming activity conducted in: | | | |
| | The organization's facility. | 13a | | 010 |
| | An outside facility. | | | % |
| | Enter the name and address of the person who prepares the organization's gaming/special events books and records: | | | 0 |
| | Name ► | | | |
| | Address ► | | | |
| Ł | Does the organization have a contract with a third party from whom the organization receives gaming revenue of f 'Yes,' enter the amount of gaming revenue received by the organization ► \$ and the of gaming revenue retained by the third party ► \$ of f 'Yes,' enter name and address of the third party: | e amou | nt | No |
| | Address ► | | | |
| 16 | Gaming manager information: | | | |
| | Name ► | | | |
| | Gaming manager compensation ► \$ Description of services provided ► | | | |
| | Director/officer Employee Independent contractor | | | |
| 17 | Mandatory distributions: | | | |
| - | Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the | | | |
| c | state gaming license? | | Yes | No |
| Ł | Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in t | he | | |
| | organization's own exempt activities during the tax year ► \$ | | | |
| Par | t IV Supplemental Information. Provide the explanations required by Part I, line 2b, col and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any information. See instructions. | | | v); |

| SCHEDULE J | |
|------------|--|
| (Form 990) | |

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|-------|-------------|-----------|------|
| Compe | nsation | Informa | tion |

OMB No. 1545-0047

2

| For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees | F |
|---|---|
| Complete if the organization answered 'Yes' on Form 990, Part IV, line 23. | |
| Attach to Form 990. | |

| Depart Interna | ► Attach to Form 990. ► Go to www.irs.gov/Form990 for instructions and the latest information. | | | | Open to Public Inspection | | |
|-------------------|---|--|----------------------|------------|------------------------------|----|--|
| Name | of the organization | | Employer identificat | ion number | | | |
| CAF | RMEL FOUNDA | FION | 94-1225368 | } | | | |
| Par | | s Regarding Compensation | | | | | |
| | | | | | Yes | No | |
| 1 a | Check the approp VII, Section A, li | riate box(es) if the organization provided any of the following to or for a person listed on F ine 1a. Complete Part III to provide any relevant information regarding these items. | orm 990, Part | | 103 | | |
| | First-class o | r charter travel Housing allowance or residence for | r personal use | | | | |
| | Travel for co | Payments for business use of personal matrix and the second secon | sonal residence | | | | |
| | Tax indemni | fication and gross-up payments Health or social club dues or initia | tion fees | | | | |
| | Discretionar | y spending account Personal services (such as maid, | chauffeur, chef) | | | | |
| b | | s on line 1a are checked, did the organization follow a written policy regarding payment or or provision of all of the expenses described above? If 'No,' complete Part III to exp | | 1b | | | |
| 2 | | tion require substantiation prior to reimbursing or allowing expenses incurred by all icers, including the CEO/Executive Director, regarding the items checked on line 1a | | 2 | | | |
| 3 | Executive Direct | any, of the following the organization used to establish the compensation of the organizat or. Check all that apply. Do not check any boxes for methods used by a related org nsation of the CEO/Executive Director, but explain in Part III. | anization to | | | | |
| | X Compensatio | on committee Written employment contract | Part 1 | | | | |
| | | compensation consultant Compensation survey or study | | | | | |
| | | other organizations X Approval by the board or compensations | ation committee | | | | |
| | | | | | | | |
| 4 | During the year, organization or a | did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the a related organization: | filing | | | | |
| a | Receive a severa | ance payment or change-of-control payment? | | 4a | | Х | |
| b | Participate in or | receive payment from a supplemental nonqualified retirement plan? | | 4b | | Х | |
| C | • | receive payment from an equity-based compensation arrangement? | | 4 c | | Х | |
| | If 'Yes' to any of | f lines 4a-c, list the persons and provide the applicable amounts for each item in Pa | art III. | | | | |
| | Only section 50 | 1(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9. | | | | | |
| 5 | For persons listed contingent on th | I on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compete revenues of: | nsation | | | | |
| a | - | 1? | | 5a | | Х | |
| | - | nization? | | | | X | |
| | If 'Yes' on line 5a | or 5b, describe in Part III. | | | | | |
| | contingent on th | t on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compete net earnings of: | | | | | |
| а | The organization | 1? | | 6a | | Х | |
| b | | nization? | | 6b | | Х | |
| | If 'Yes' on line 6a | or 6b, describe in Part III. | | | | | |
| 7 | For persons liste payments not de | ed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfipescribed on lines 5 and 6? If 'Yes,' describe in Part III | ed | 7 | | Х | |
| 8 | to the initial con | nts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was tract exception described in Regulations section 53.4958-4(a)(3)? | | 8 | | Х | |
| 9 | If 'Yes' on line 8, section 53.4958- | did the organization also follow the rebuttable presumption procedure described in Regula 6(c)? | tions | 9 | | | |

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Schedule J (Form 990) 2021

Schedule J (Form 990) 2021 CARMEL FOUNDATION

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

| (A) Name and Title | | (B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation | | | | | (E) Total of columns(B)(i)-(D) | (F) Compensation |
|--------------------|-----------------|--|---|---|---|----------|--------------------------------|---|
| | | ise sation | (ii) Bonus & incentive compensation | (iii) Other reportable compensation | (C) Retirement and other deferred compensation | benefits | columns(B)(i)-(D) | (F) Compensation in column (B) reported as deferred on prior Form 990 |
| | (i) 133 | ,847. | 0. | 0. | 0. | 23,530. | 157,377. | 0. |
| | ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| | (i) | | | | L | | | |
| | ii) | | | | | | | |
| | (i) | | | | + | | + | |
| | ii) | | | | | | | |
| | i) | | + | | + | | + | |
| | ii) (i) | | | | | | | |
| | ii) | | + | | + | | + | |
| | (i) | | | | | | | |
| | ii) | | + | | + | | + | 1 |
| | (i) | | | | | | | |
| | ii) | | + | | + | | + | 1 |
| | (i) | | | | 1 | | | |
| | ii) | | | | T | | | |
| | (i) | | | | L | | | |
| | ii) | | | | | | | |
| | (i) | | + | | + | | + | |
| | ii) | | | | | | | |
| | i) | | + | | + | | + | |
| | ii) (i) | | | | | | | |
| | ii) | | + | | + | | + | |
| | (i) | | | | | | | |
| | ii) | | + | | + | | + | |
| | (i) | | | | | | | |
| | ii) | | + | | + | | + | 1 |
| | (i) | | | | | | | |
| | ;;) | | t | | t | | t | 1 |
| | (i) | | | | 1 | | L | |
| | ii) | | | | T | | | |
| ВАА | | | TEEA4102L 10/2 | 7/21 | | | Schedule | J (Form 990) 2021 |

94-1225368

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Part I, Line 3 - Methods Used By Related Org. To Establish CEO/Exec. Dir. Compensation

The Board of Directors maintains and follows a written policy regarding compensation

of insiders including approval of compensation in advance by the Board of Directors

or sub-committee, reliance upon comparability data, and contemporaneous

documentation of basis for making reasonable compensation determination.

PUBLIC DISCLOSURE COPY Noncash Contributions

OMB No. 1545-0047

SCHEDULE M (Form 990)

► Complete if the organizations answered 'Yes' on Form 990, Part IV, lines 29 or 30.

► Attach to Form 990.

► Go to www.irs.gov/Form990 for instructions and the latest information.

Open to Public Inspection

Employer identification number

94-1225368

Department of the Treasury Internal Revenue Service Name of the organization

CARMEL FOUNDATION Part I Types of Property

| | | | (a) Check if applicable | (b) Number of contributions or items contributed | (c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g | Method of noncash cont | (d) f determini ribution an | ng 1ounts |
|----|---------------------------|--|-------------------------------|--|---|---------------------------|-----------------------------------|--------------|
| 1 | Art – Wor | ks of art | | | | | | |
| 2 | Art – Hist | orical treasures | | | | | | |
| 3 | Art – Fra | ctional interests | | | | | | |
| 4 | Books and | d publications | | | | | | |
| 5 | Clothing a | nd household goods | | | | | | |
| 6 | Cars and | other vehicles | | | | | | |
| 7 | Boats and | l planes | | | | | | |
| 8 | Intellectua | al property | | | | | | |
| 9 | Securities | - Publicly traded | | | | | | |
| 10 | Securities | - Closely held stock | | | | | | |
| 11 | Securities | - Partnership, LLC, or trust interests . | | | | | | |
| 12 | Securities | – Miscellaneous | | | | | | |
| 13 | | conservation contribution – ructures | | | | | | |
| 14 | Qualified | conservation contribution – Other | | | | | | |
| 15 | Real estat | e – Residential | | | | | | |
| 16 | Real estat | e – Commercial | | | | | | |
| 17 | Real estat | e – Other | | | | | | |
| 18 | Collectible | 9S | | | | | | |
| 19 | Food inve | ntory | | | | | | |
| 20 | Drugs and | I medical supplies | | | | | | |
| 21 | Taxidermy | 1 | | | | | | |
| 22 | Historical | artifacts | | | | | | |
| 23 | Scientific | specimens | | | | | | |
| 24 | Archeolog | ical artifacts | | | | | | |
| 25 | Other 🏲 | (<u>AUCTION</u>) | | | 27,765. | SALE PRIC | CE | |
| | | () | | | | | | |
| 27 | Other 🏲 | () | | | | | | |
| 28 | Other ► | () | | | | | | |
| | | Forms 8283 received by the organization of | | | | | | |
| | organızatı | on completed Form 8283, Part V, Done | e Acknowled | gement | | 29 | | |
| | | | | | | | Yes | No |
| | | year, did the organization receive by contr | | | | | | |
| | | Id for at least three years from the date | | | • | | | |
| | | t purposes for the entire holding period | <i></i> | | | | a | X |
| | | escribe the arrangement in Part II. | | | | 2 | | |
| | | organization have a gift acceptance poli | | | | ns? 31 | + + | Х |
| | contributio | organization hire or use third parties or ons? | 5 | 7 T | , | | a | Х |
| b | If 'Yes,' de | escribe in Part II. | | | | | | |
| 33 | If the orga describe i | nization didn't report an amount in colu n Part II. | umn (c) for a | type of property for w | hich column (a) is chec | ked, | | |
| | | n Part II. | | | | | (Farma 000 | |

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Schedule M (Form 990) 2021

Schedule M (Form 990) 2021 CARMEL FOUNDATION

94-1225368 Page 2 Part II Supplemental Information. Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

PUBLIC DISCLOSURE COPY Supplemental Information to Form 990 or 990-EZ Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information. Attach to Form 990 or Form 990-EZ. Go to www.irs.gov/Form990 for the latest information.

2021

OMB No. 1545-0047

Open to Public Inspection

CARMEL FOUNDATION

Form 990. Part VI. Line 11b - Form 990 Review Process

The Finance Committee shall have the responsibility for reviewing the organization's Form 990 (including all pertinent Schedules) before it is filed with the Internal Revenue Service.

After the draft of the Form 990 has been obtained by the Finance Committee, they will have no more than two weeks to complete their review.

In conducting their review of the draft of the Form 990, it is preferred that the Finance Committee shall conduct a top-level or big-picture type of review, however, if the Finance Committee desires or deems it necessary to conduct a more detailed review of the Form 990, then they should contact the preparer of the Form 990 to request copies of the relevant detailed tax return workpapers which they would like to see.

Once the Finance Committee has completed their initial review of the Form 990, a meeting or conference call will be scheduled with the preparer of the Form 990 (regardless of whether the Form 990 is externally or internally prepared) to discuss any questions, comments, and suggested revisions identified by the Finance Committee.

The preparer of the Form 990 should make any revisions to the Form 990 as soon as feasibly possible to ensure that the Form 990 is filed with the Internal Revenue Service on a timely basis.

| Schedule O (Form 990) 2021 | Page |
|----------------------------|--------------------------------|
| Name of the organization | Employer identification number |
| CARMEL FOUNDATION | 94-1225368 |

Form 990, Part VI, Line 11b - Form 990 Review Process (continued)

Committee should be documented, along with any responses from the preparer of the Form 990, if applicable.

After the Form 990 has been reviewed by the Finance Committee and filed with the Internal Revenue Service, the Finance Committee will make a presentation at the next full Board of Directors meeting to update the full Board regarding their review of the Form 990; at this meeting with the full Board of Directors, it is not required for the Finance Committee to review all of their questions, comments, and suggested revisions; a summary of their more important points will be sufficient.

Form 990, Part VI, Line 12c - Explanation of Monitoring and Enforcement of Conflicts

To ensure the Foundation operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic review shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

-Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining -Whether partnerships, joint ventures, and arrangements with management or organizations conform to the Foundation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

Form 990, Part VI, Line 15a - Compensation Review & Approval Process - CEO & Top Management When determining the annual compensation for any insider, the organization shall always undertake and satisfy all three prongs of the rebuttable presumption set forth in the Internal Revenue Code regarding intermediate sanctions (§4958).

| Schedule O (Form 990) 2021 | Page |
|----------------------------|--------------------------------|
| Name of the organization | Employer identification number |
| CARMEL FOUNDATION | 94-1225368 |

Form 990, Part VI, Line 15b - Compensation Review & Approval Process - Officers & Key Employees

When determining the annual compensation for any insider, the organization shall always undertake and satisfy all three prongs of the rebuttable presumption set forth in the Internal Revenue Code regarding intermediate sanctions (§4958).

Form 990, Part VI, Line 19 - Other Organization Documents Publicly Available

AVAILABLE UPON WRITTEN REQUEST.

Form 990, Part XI, Line 9 Other Changes In Net Assets Or Fund Balances