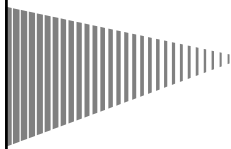


Private foundations

The components of Form 990-PF

January 14, 2015



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Agenda

- ▶ Private foundations and their types and filings
- ▶ Filing requirements – exemption and updates, annual filings and public disclosure
- ▶ Walking through Form 990-PF

Private foundations and their types



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Private foundations: the components of Form 990-PF

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What is a private foundation (PF)?

- ▶ An exempt organization under Section 501(c)(3)
- ▶ Public charities (non-private foundations that file Form 990) have specified status or meet a mechanical support test, e.g.:
 - ▶ Churches
 - ▶ Schools (faculty, curriculum, student body)
 - ▶ Hospital/medical education/research
 - ▶ College endowments
 - ▶ Governmental unit
 - ▶ “Publicly supported” organizations (e.g., United Way, zoos, museums)
- ▶ All others are private foundations (files Form 990-PF)
 - ▶ Section 501(c)(3)s that do not qualify as public charity
 - ▶ Usually funded by income from an endowment, a particular family or a small number of persons
 - ▶ Subject to complex regulatory requirements, and per se prohibitions

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Private foundations: the components of Form 990-PF

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[Exempt Organizations: The Components of Form 990-PF](#)

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2015 Nonprofit Organizations Primer session

"The Components of Form 990-PF"