

Return of Private Foundation

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

2021

Open to Public Inspection

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

For calendar year 2021 or tax year beginning **DEC 1, 2021**, and ending **NOV 30, 2022**

Name of foundation THE CHARLES & AGNES KAZARIAN FOUNDATION C/O PAUL B. KAZARIAN		A Employer identification number 05-0502562
Number and street (or P.O. box number if mail is not delivered to street address) 1629 K STREET NW SUITE 300	Room/suite	B Telephone number (401) 861-6160
City or town, state or province, country, and ZIP or foreign postal code WASHINGTON, DC 20006		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input checked="" type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 208,292,556.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	15,146.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	103,866.	103,866.	103,866.	STATEMENT 1
	4 Dividends and interest from securities	399,921.	399,921.	399,921.	STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			0.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income	5,757,779.	0.	120.	STATEMENT 3	
12 Total. Add lines 1 through 11	6,276,712.	503,787.	503,907.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.	0.	0.
	14 Other employee salaries and wages	49,000.	4,900.	0.	44,100.
	15 Pension plans, employee benefits	20,194.	2,020.	0.	18,174.
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	4,087.	409.	0.	3,678.
	19 Depreciation and depletion	21,556.	0.	21,556.	
	20 Occupancy	5,247.	525.	0.	4,722.
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	7,212,107.	51,032.	0.	7,161,075.
	24 Total operating and administrative expenses. Add lines 13 through 23	7,312,191.	58,886.	21,556.	7,231,749.
	25 Contributions, gifts, grants paid	0.			0.
26 Total expenses and disbursements. Add lines 24 and 25	7,312,191.	58,886.	21,556.	7,231,749.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-1,035,479.				
b Net investment income (if negative, enter -0-)		444,901.			
c Adjusted net income (if negative, enter -0-)			482,351.		

**THE CHARLES & AGNES KAZARIAN
FOUNDATION C/O PAUL B. KAZARIAN**

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only.	Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	4,416,419.	499,761.	499,761.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ 80,000,000.			
	Less: allowance for doubtful accounts ▶	80,000,000.	80,000,000.	80,000,000.
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ 22,971.			
	Less: allowance for doubtful accounts ▶ 0.	22,971.	22,971.	22,971.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	4,932.	5,125.	5,125.
	10a Investments - U.S. and state government obligations STMT 7	0.	32,757,506.	32,817,185.
	b Investments - corporate stock STMT 8	345,838.	345,838.	276,600.
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment: basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 9		36,760,000.	6,905,080.	7,023,931.
14 Land, buildings, and equipment: basis ▶ 14,514,595.				
Less: accumulated depreciation STMT 10 ▶ 126,844.		14,409,307.	14,387,751.	14,387,751.
15 Other assets (describe ▶ STATEMENT 11)		72,044,799.	73,165,455.	73,259,232.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		208,004,266.	208,089,487.	208,292,556.
17 Accounts payable and accrued expenses			44.	
18 Grants payable				
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	0.	44.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/>			
	and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	0.	0.	
27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
28 Retained earnings, accumulated income, endowment, or other funds	208,004,266.	208,089,443.		
29 Total net assets or fund balances	208,004,266.	208,089,443.		
30 Total liabilities and net assets/fund balances	208,004,266.	208,089,487.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	208,004,266.
2 Enter amount from Part I, line 27a	2	-1,035,479.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	1,120,656.
4 Add lines 1, 2, and 3	4	208,089,443.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	208,089,443.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	NONE			
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8		3	

Part V Excise Tax Based on Investment Income (Section 4940(a), 4940(b), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)		1	6,184.
b	All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations, enter 4% (0.04) of Part I, line 12, col. (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2	0.
3	Add lines 1 and 2		3	6,184.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	6,184.
6	Credits/Payments:			
a	2021 estimated tax payments and 2020 overpayment credited to 2021	6a	27,596.	
b	Exempt foreign organizations - tax withheld at source	6b	0.	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d	Backup withholding erroneously withheld	6d	0.	
7	Total credits and payments. Add lines 6a through 6d		7	27,596.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	0.
9	Tax due. If the total of lines 5 and 8 is more than 7, enter amount owed		9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	21,412.
11	Enter the amount of line 10 to be: Credited to 2022 estimated tax 21,412. Refunded		11	0.

Part VI-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes?
1c Did the foundation file Form 1120-POL for this year?
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments?
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
4b If "Yes," has it filed a tax return on Form 990-T for this year?
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
7 Did the foundation have at least \$5,000 in assets at any time during the year?
8a Enter the states to which the foundation reports or with which it is registered.
8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G?
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2021 or the tax year beginning in 2021?
10 Did any persons become substantial contributors during the tax year?
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)?
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
14 The books are in care of KAZARIAN FOUNDATION Telephone no. (212) 660-2000 Located at 1629 K STREET, WASHINGTON, DC ZIP+4 20006
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A
16 At any time during calendar year 2021, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country SWITZERLAND

Part VI-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

Table with 3 columns: Question, Yes, No. Rows include 1a(1) through 4b, covering various activities like disqualifying person interactions, disaster assistance, and business holdings.

Part VI-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

	Yes	No
5a During the year, did the foundation pay or incur any amount to:		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		X
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		X
(3) Provide a grant to an individual for travel, study, or other similar purposes?		X
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions		X
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		X
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	N/A	
c Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>	
d If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	N/A	
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		X
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?		X

Part VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PAUL B. KAZARIAN 1629 K STREET NW, SUITE 300 WASHINGTON, DC 20006	CHAIRMAN / PRESIDENT	50.00	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 0

Part VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services 0

Part VIII-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
SEE STATEMENT 13	1,078,971.
2	
SEE STATEMENT 14	3,149,098.
3	
SEE STATEMENT 15	1,738,264.
4	
SEE STATEMENT 16	1,256,351.

Part VIII-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 0.

Part IX Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	39,087,021.
b	Average of monthly cash balances	1b	2,235,057.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	41,322,078.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	41,322,078.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	619,831.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	40,702,247.
6	Minimum investment return. Enter 5% (0.05) of line 5	6	2,035,112.

Part X Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here and do not complete this part.)

1	Minimum investment return from Part IX, line 6	1	
2a	Tax on investment income for 2021 from Part V, line 5	2a	
b	Income tax for 2021. (This does not include the tax from Part V.)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1	7	

Part XI Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	7,231,749.
b	Program-related investments - total from Part VIII-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4	4	7,231,749.

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Part XII Undistributed Income (see instructions)

N/A

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
1 Distributable amount for 2021 from Part X, line 7				
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only				
b Total for prior years:				
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 e				
4 Qualifying distributions for 2021 from Part XI, line 4: ► \$				
a Applied to 2020, but not more than line 2a ...				
b Applied to undistributed income of prior years (Election required - see instructions) ...				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2021 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2021 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 2020. Subtract line 4a from line 2a. Taxable amount - see instr. ...				
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2016 not applied on line 5 or line 7				
9 Excess distributions carryover to 2022. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2017 ...				
b Excess from 2018 ...				
c Excess from 2019 ...				
d Excess from 2020 ...				
e Excess from 2021 ...				

Part XIII Private Operating Foundations (see instructions and Part VI-A, question 9)

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2021, enter the date of the ruling **03/17/00**

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2021	(b) 2020	(c) 2019	(d) 2018	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed	482,351.	147,154.	400,979.	886,241.	1,916,725.
b 85% (0.85) of line 2a	409,998.	125,081.	340,832.	753,305.	1,629,216.
c Qualifying distributions from Part XI, line 4, for each year listed	7,231,749.	6,444,700.	6,878,406.	5,944,767.	26,499,622.
d Amounts included in line 2c not used directly for active conduct of exempt activities	5,757,659.	4,846,286.	4,824,545.	3,034,005.	18,462,495.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	1,474,090.	1,598,414.	2,053,861.	2,910,762.	8,037,127.
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					0.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part IX, line 6, for each year listed	1,356,741.	1,397,421.	1,458,325.	1,530,787.	5,743,274.
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

Part XIV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

PAUL B. KAZARIAN

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

THE CHARLES & AGNES KAZARIAN
 FOUNDATION C/O PAUL B. KAZARIAN

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Part XIV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
NONE				
Total				3a 0.
b Approved for future payment				
NONE				
Total				3b 0.

Schedule B
(Form 990)

Department of the Treasury
Internal Revenue Service

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

2021

Name of the organization

**THE CHARLES & AGNES KAZARIAN
FOUNDATION C/O PAUL B. KAZARIAN**

Employer identification number

05-0502562

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

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

General Rule

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

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 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).

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

Schedule B (Form 990) (2021)

Name of organization THE CHARLES & AGNES KAZARIAN FOUNDATION C/O PAUL B. KAZARIAN	Employer identification number 05-0502562
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	PAUL B. KAZARIAN FAMILY CHARITABLE FOUNDATION 1130 TEN ROD ROAD, E-304 NORTH KINGSTOWN, RI 02852	\$ 15,146.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization THE CHARLES & AGNES KAZARIAN FOUNDATION C/O PAUL B. KAZARIAN	Employer identification number 05-0502562
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Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

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

Name of organization THE CHARLES & AGNES KAZARIAN FOUNDATION C/O PAUL B. KAZARIAN	Employer identification number 05-0502562
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST INCOME	103,866.	103,866.	103,866.
TOTAL TO PART I, LINE 3	103,866.	103,866.	103,866.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FIDUCIARY DEPOSITS	314,838.	0.	314,838.	314,838.	314,838.
FOREIGN SECURITIES	11,943.	0.	11,943.	11,943.	11,943.
SOVEREIGN BONDS	73,140.	0.	73,140.	73,140.	73,140.
TO PART I, LINE 4	399,921.	0.	399,921.	399,921.	399,921.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PRIOR YEAR PRIS REPAID	5,757,659.	0.	0.
PROGRAM INCOME	120.	0.	120.
TOTAL TO FORM 990-PF, PART I, LINE 11	5,757,779.	0.	120.

FORM 990-PF	TAXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PAYROLL TAXES	4,087.	409.	0.	3,678.	
TO FORM 990-PF, PG 1, LN 18	4,087.	409.	0.	3,678.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK & INVESTMENT FEES	33,832.	33,832.	0.	0.	
DIRECT PROGRAM EXPENSE	262,943.	0.	0.	262,943.	
INSURANCE	11,034.	1,103.	0.	9,931.	
OFFICE EXPENSE	13,143.	13,143.	0.	0.	
FILING FEES	11,928.	2,863.	0.	9,065.	
PRI	6,878,315.	0.	0.	6,878,315.	
TELEPHONE	912.	91.	0.	821.	
TO FORM 990-PF, PG 1, LN 23	7,212,107.	51,032.	0.	7,161,075.	

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	6
DESCRIPTION		AMOUNT	
NET EXPENDITURE FOR PROGRAM RELATED INVESTMENT - CURRENT YEAR		1,120,656.	
TOTAL TO FORM 990-PF, PART III, LINE 3		1,120,656.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	7
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
GROUP A - US TREASURY BILLS	X		3,838,043.	3,845,030.
GROUP B - US TREASURY BILLS	X		28,919,463.	28,972,155.
TOTAL U.S. GOVERNMENT OBLIGATIONS			32,757,506.	32,817,185.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			32,757,506.	32,817,185.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
UBS AG	345,838.	276,600.
TOTAL TO FORM 990-PF, PART II, LINE 10B	345,838.	276,600.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
GROUP A - FID TIME DEPOSITS	COST	2,550,000.	2,550,000.
GROUP A - FID CALL DEPOSITS	COST	502,000.	506,084.
GROUP A - SOVEREIGN BONDS	COST	950,300.	973,933.
GROUP B - SOVEREIGN BONDS	COST	2,902,780.	2,993,914.
TOTAL TO FORM 990-PF, PART II, LINE 13		6,905,080.	7,023,931.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	10
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
OFFICE FURNITURE	191,129.	105,121.	86,008.
AV EQUIPMENT	19,505.	19,505.	0.
LANDSCAPING	20,690.	0.	20,690.
FURNITURE	4,928.	2,218.	2,710.
OFFICE BUILDING	6,266,002.	0.	6,266,002.
LAND	7,704,114.	0.	7,704,114.
FURNITURE	282,547.	0.	282,547.
LANDSCAPING	20,322.	0.	20,322.
FURNITURE	5,358.	0.	5,358.
TOTAL TO FM 990-PF, PART II, LN 14	14,514,595.	126,844.	14,387,751.

FORM 990-PF	OTHER ASSETS	STATEMENT	11
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ECONOMIC INTEREST IN PROFIT PARTICIPATION	21,000,000.	21,000,000.	21,000,000.
PROGRAM RELATED INVESTMENT - A	41,700,000.	41,700,000.	41,700,000.
PROGRAM RELATED INVESTMENT - B	1,718,798.	1,729,217.	1,729,217.
PROGRAM RELATED INVESTMENT - C	1,000,000.	1,000,000.	1,000,000.
PROGRAM RELATED INVESTMENT - D	3,138,861.	3,149,098.	3,149,098.
PROGRAM RELATED INVESTMENT - E	86,002.	86,002.	86,002.
PROGRAM RELATED INVESTMENT - F	1,138.	1,138.	1,138.
PROGRAM RELATED INVESTMENT - G	2,100,000.	2,100,000.	2,178,384.
PROGRAM RELATED INVESTMENT - H	1,300,000.	2,400,000.	2,415,393.
TO FORM 990-PF, PART II, LINE 15	72,044,799.	73,165,455.	73,259,232.

FORM 990-PF	EXPLANATION CONCERNING PART VI-A, LINE 8B	STATEMENT	12
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EXPLANATION

THE CHARLES & AGNES KAZARIAN FOUNDATION IS NOT REQUIRED TO FILE FORM 990-PF WITH THE DELAWARE ATTORNEY GENERAL SINCE THE FOUNDATION HAS NO ACTIVITIES CONDUCTED IN THE STATE OF DELAWARE.

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 13

ACTIVITY ONE

ACTIVITY ONE

GOVERNMENT FINANCIAL PERFORMANCE - JI-ANALYTICS (JIA):
 JI-ANALYTICS IS THE WORLD'S BEST GOVERNMENT FINANCIAL PERFORMANCE BENCHMARKING FIRM. JIA CREATES THE WORLD'S BEST HIGH VALUE-ADD FINANCIAL PERFORMANCE ANALYTICS ON SOVEREIGN AND REGIONAL GOVERNMENTS FOR BOTH SINGLE GOVERNMENT HISTORICAL BENCHMARKING AND PEER GOVERNMENT BENCHMARKING. AS JIA STATES, "WE, OUR CUSTOMERS, AND OUR CLIENTS CARE ABOUT GOVERNMENT FINANCIAL PERFORMANCE BENCHMARKING AND THE CITIZENS' WEALTH FRAMEWORK, BECAUSE GOVERNMENT FINANCIAL DECISIONS DIRECTLY AFFECT THE PROBABILITY OF DEBT, CURRENCY, AND FINANCIAL CRISES, WHICH HAVE A DISPROPORTIONALLY LARGE IMPACT ON SOCIETY'S MOST DISADVANTAGED." JIA'S CITIZENS' WEALTH FRAMEWORK (CWF) IS BOTH "A QUANTUM LEAP IN GOVERNMENT FINANCIAL PERFORMANCE MANAGEMENT" AND "THE GREATEST ADVANCE IN SOVEREIGN RISK ANALYSIS". SEE WWW.JIANALYTICS.COM.

EXPENSES

TO FORM 990-PF, PART VIII-A, LINE 1

 1,078,971.

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 14

ACTIVITY TWO

ACTIVITY TWO

COMMUNITY DEVELOPMENT FINANCE - NORTHEASTERN US: MISSION - PROVIDE FINANCING FOR ECONOMICALLY DISTRESSED NEIGHBORHOODS AND THOSE WHO OTHERWISE LACK ACCESS TO TRADITIONAL FINANCIAL SERVICES. EXAMPLES - HELPING FAMILIES ON THE VERGE OF FORECLOSURE, THROUGH NO FAULT OF THEIR OWN. HELPING PEOPLE RECOGNIZE THE DREAM OF HOMEOWNERSHIP THROUGH INNOVATIVE PROGRAMS. HELPING MUNICIPALITIES BY PROVIDING SERVICE AND SUPPORT WHEN NEEDED. HELPING MUNICIPALITIES BY BECOMING A TRUSTED FINANCIAL PARTNER AND VALUED RESOURCE. SUPPORTING THE COMMUNITY ORGANIZATIONS THAT WORK HARD EVERY DAY TO CARRY OUT THEIR MISSION TO IMPROVE THE LIVES OF THOSE WHO LIVE AND WORK IN THE COMMUNITY.

EXPENSES

TO FORM 990-PF, PART VIII-A, LINE 2

 3,149,098.

FORM 990-PF	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	STATEMENT	15
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ACTIVITY THREE

ACTIVITY THREE

COMMUNITY DEVELOPMENT FINANCE - MIDWESTERN US: MISSION - PROVIDE FINANCING FOR ECONOMICALLY DISTRESSED NEIGHBORHOODS AND THOSE WHO OTHERWISE LACK ACCESS TO TRADITIONAL FINANCIAL SERVICES. SERVING THE UNDERSERVED AND PROVIDING FOR NEIGHBORHOOD REVITALIZATION. EXAMPLES - EMPOWERING THE VIBRANCY OF LOCAL BUSINESSES AND FAMILIES THROUGH COMMUNITY DEVELOPMENT INVESTMENTS, COMMUNITY DEVELOPMENT LOANS, COMMUNITY STEWARDSHIP LOANS, AND SMALL AND MIDSIZE BUSINESS LOANS. SUPPORTING SMALL BUSINESS OWNERS AND NONPROFIT ORGANIZATIONS IN LOW TO MODERATE INCOME COMMUNITIES, BY ACTIVELY ENGAGING IN LENDING AND ECONOMIC OPPORTUNITIES THAT DELIVER NEEDED CAPITAL, INSPIRING CONTINUED SUCCESS AND ULTIMATELY HELPING NEIGHBORHOODS THRIVE.

EXPENSES

TO FORM 990-PF, PART VIII-A, LINE 3

1,738,264.

FORM 990-PF	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	STATEMENT	16
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ACTIVITY FOUR

ACTIVITY FOUR

EDUCATION - A. GOVERNMENT FINANCIAL MANAGEMENT EDUCATION: DEVELOP AND CULIVATE INITIATIVES TO EDUCATE KEY STAKEHODLERS AND THEIR CONSTITUENTS ON GOVERNMENT FINANCIAL MANAGEMENT, PERFORMANCE, AND HISTORICAL/PEER BENCHMARKING (GFM EDUCATION). GFM EDUCATIONAL VENUES INCLUDE GLOBAL CONFERENCES, WEB-BASED EDUCATION, EXECUTIVE EDUCATION, AND ELEMENTARY SCHOOL TO UNIVERITY EDUCATION. B. CULTURAL HERITAGE EDUCATIONAL INITIATIVES: DEVELOP AND CULTIVATE INITIATIVES TO EDUCATE COMMUNITIES ON THE WISDOMS TO BE GAINED BY STUDYING AND UNDERSTANDING CULTURAL HERITAGE. ALSO, PROTECTING VALAUBLE CULTURAL HERITAGE ARTIFACTS TO BE USED IN EDUCATION INITIATIVES. C. OTHER: PARTNER ON PROGRAM THAT PROVIDED MORE THAN \$135 MILLION IN MICROLOANS TO MORE THAN 1.26 MILLION POVERTY STRICKEN CLIENTS TO ATTEND SCHOOL WITH 99% LITERACY RATE.

EXPENSES

TO FORM 990-PF, PART VIII-A, LINE 4

1,256,351.

2021 DEPRECIATION AND AMORTIZATION REPORT

- CURRENT YEAR FEDERAL - THE CHARLES & AGNES KAZARIAN
FOUNDATION C/O PAUL B. KAZARIAN

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
16	OFFICE FURNITURE	070117	ADS	10.00	17	191,129.			191,129.	86,008.		19,113.
43	AV EQUIPMENT	081617	ADS	5.00	17	19,505.			19,505.	17,555.		1,950.
44	LANDSCAPING	101518	NC	15.00		20,690.			20,690.			0.
55	FURNITURE	120717	ADS	10.00	17	4,928.			4,928.	1,725.		493.
66	OFFICE BUILDING	060817	NC	40.00		6,266,002.			6,266,002.			0.
67	LAND	060817	L			7,704,114.			7,704,114.			0.
68	FURNITURE	060817	NC	10.00		282,547.			282,547.			0.
79	LANDSCAPING	113019	NC	15.00		20,322.			20,322.			0.
80	FURNITURE	021319	NC	10.00		5,358.			5,358.			0.
	* TOTAL 990-PF PG 1 DEPR					14,514,595.		0.	14,514,595.	105,288.		21,556.