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Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

2000

Department of the Treasury
Internal Revenue Service

Note The organization may be able to use a copy of this return to satisfy state reporting requirements

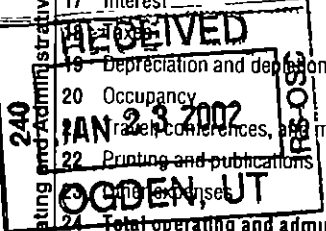
For calendar year 2000, or tax year beginning **OCT 1, 2000** and ending **SEP 30, 2001**

Check all that apply Initial return Final return Amended return Address change Name change

Use the IRS label Otherwise, print or type See Specific Instructions	Name of organization THE CARSEY FAMILY FOUNDATION C/O CAPELL DUITCH FRANKLIN BUSINESS MGT. Number and street (or P O box number if mail is not delivered to street address) Room/suite 11601 WILSHIRE BLVD. 2350 City or town, state, and ZIP code LOS ANGELES, CA 90025	A Employer identification number 95-4135538 B Telephone number (310) 268-2068
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	C If exemption application is pending check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2 Organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 708,628. (Part I, column (d) must be on cash basis)	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions gifts grants etc received	1,039,786.		N/A	STATEMENT 1
2 Distributions from split-interest trusts				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	11,501.	11,501.		STATEMENT 2
5a Gross rents				
b (Net rental income or (loss) _____)				
6a Net gain or (loss) from sale of assets not on line 10	385,832.			
b Gross sales price for all assets on line 6a 1,542,312.				
7 Capital gain net income (from Part IV line 2)		385,832.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 Total Add lines 1 through 11	1,437,119.	397,333.		
13 Compensation of officers directors trustees etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees				
c Other professional fees STMT 3	10,282.	10,282.		0.
17 Interest STMT 4	35.	0.		0.
18 Depreciation and depletion				
19 Occupancy				
20 Travel conferences, etc meetings				
22 Printing and publications				
24 Other expenses STMT 5	573.	573.		0.
24 Total operating and administrative expenses Add lines 13 through 23	10,890.	10,855.		0.
25 Contributions, gifts, grants paid	941,267.			941,267.
26 Total expenses and disbursements Add lines 24 and 25	952,157.	10,855.		941,267.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	484,962.			
b Net investment income (if negative enter -0)		386,478.		
c Adjusted net income (if negative enter -0)			N/A	

ENVELOPE POSTMARK DATE
JAN 17 2002
SCANNED JAN 31 2002



THE CARSEY FAMILY FOUNDATION

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	29,045.	17,776.	17,776.
	2 Savings and temporary cash investments	39,323.	223,586.	223,586.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - US and state government obligations			
	b Investments - corporate stock STMT 6	296,353.	608,346.	467,266.
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	364,721.	849,708.	708,628.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Organizations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>			
	and complete lines 27 through 31			
27 Capital stock, trust principal, or current funds	0.	0.		
28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	364,721.	849,708.		
30 Total net assets or fund balances	364,721.	849,708.		
31 Total liabilities and net assets/fund balances	364,721.	849,708.		

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 30 (must agree with end-of-year figure reported on prior year's return)	1	364,721.
2 Enter amount from Part I, line 27a	2	484,962.
3 Other increases not included in line 2 (itemize) ▶ TAX REFUNDS	3	25.
4 Add lines 1, 2, and 3	4	849,708.
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 30	6	849,708.

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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 (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SCHEDULE ATTACHED	P		
b SCHEDULE ATTACHED	P		
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 555,289.		318,727.	236,562.
b 987,023.		837,753.	149,270.
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			236,562.
b			149,270.
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	385,832.
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) If (loss), enter -0- in Part I, line 8	3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the organization liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If "Yes," the organization does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
1999	662,457.	379,873.	1.7438907
1998	547,619.	727,097.	.7531581
1997	988,882.	1,032,109.	.9581178
1996	683,817.	1,584,518.	.4315615
1995	1,241,159.	1,300,428.	.9544235

2 Total of line 1, column (d)	2	4.8411516
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.9682303
4 Enter the net value of noncharitable-use assets for 2000 from Part X, line 5	4	735,151.
5 Multiply line 4 by line 3	5	711,795.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,865.
7 Add lines 5 and 6	7	715,660.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	941,267.

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

1	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling letter _____ (attach copy of ruling letter if necessary-see instructions)	
1	Domestic organizations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	3,865.
c	All other domestic organizations enter 2% of line 27b Exempt foreign organizations enter 4% 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-)	0.
3	Add lines 1 and 2	3,865.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	0.
5	Tax based on investment income Subtract line 4 from line 3 If zero or less, enter -0-	3,865.
6	Credits/Payments	
a	2000 estimated tax payments and 1999 overpayment credited to 2000	6a 828.
b	Exempt foreign organizations - tax withheld at source	6b
c	Tax paid with application for extension of time to file (Form 8868)	6c
d	Backup withholding erroneously withheld	6d
7	Total credits and payments Add lines 6a through 6d	7 828.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9 3,037.
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10
11	Enter the amount of line 10 to be Credited to 2001 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the organization in connection with the activities		
1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the organization ▶ \$ 0. (2) On the organization managers ▶ \$ 0.	
e	Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on the organization managers ▶ \$ 0.	
2		X
If "Yes," attach a detailed description of the activities		
3		X
If "Yes," attach a conformed copy of the changes		
4a		X
4b		
N/A		
5		X
If "Yes," attach the statement required by General Instruction T		
6	X	
By language in the governing instrument; or By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		
7	X	
If "Yes," complete Part II, col (c), and Part XV		
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CALIFORNIA	
8b	X	
If the answer is "Yes" to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation		
9		X
Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2000 or taxable year beginning in 2000 (see instructions for Part XIV)? If "Yes," complete Part XIV		
10	X	
Did any persons become substantial contributors during the tax year? SEE STATEMENT 7 If "Yes" attach a schedule listing their names and addresses		
11	X	
Did the organization comply with the public inspection requirements for its annual returns and exemption application?		
12	The books are in care of ▶ CAPELL DUITCH FRANKLIN BUSINESS MGT Telephone no ▶ (310) 268-2068 Located at ▶ 11601 WILSHIRE BLVD. STE 2350 LOS ANGELES, CA. ZIP+4 ▶ 90025	
13		N/A
Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year		

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

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

	Yes	No
1a During the year did the organization (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception Check "No" if the organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If the answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
c Did the organization engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2000?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2000, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2000?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years		
b Are there any years listed in 2a for which the organization is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here		
3a Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2000 as a result of (1) any purchase by the organization or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the organization had excess business holdings in 2000)	N/A	3b
4a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the organization make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2000?		X
5a During the year did the organization pay or incur any amount to		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Provide a grant to an organization, other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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)? Organizations relying on a current notice regarding disaster assistance check here	N/A	5b
c If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A	
If "Yes," attach the statement required by Regulations section 53 4945-5(d)		
6a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
If you answered "Yes" to 6b, also file Form 8870		

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

1 List all officers, directors, trustees, 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
MARCIA L. CARSEY 11601 WILSHIRE BLVD. SUITE 2350 LOS ANGELES, CA 90025	PRESIDENT AS NEEDED	0.	0.	0.
JOHN J. CARSEY 11601 WILSHIRE BLVD. SUITE 2350 LOS ANGELES, CA 90025	VICE PRESIDENT AS NEEDED	0.	0.	0.
FREDERICK A. RICHMAN 1000 WILSHIRE BLVD LOS ANGELES, CA 90017-2457	SECRETARY AS NEEDED	0.	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

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 IX-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 NONE	
2	
3	
4	

Part IX-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 <u>N/A</u>	
2	
All other program-related investments See instructions	
3	

Part X 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	468,684.
b Average of monthly cash balances	1b	277,662.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	746,346.
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	746,346.
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	11,195.
5 Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	735,151.
6 Minimum investment return Enter 5% of line 5	6	36,758.

Part XI 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 X, line 6	1	36,758.
2a Tax on investment income for 2000 from Part VI, line 5	2a	3,865.
b Income tax for 2000 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	3,865.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	32,893.
4a Recoveries of amounts treated as qualifying distributions	4a	0.
b Income distributions from section 4947(a)(2) trusts	4b	0.
c Add lines 4a and 4b	4c	0.
5 Add lines 3 and 4c	5	32,893.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	32,893.

Part XII 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	941,267.
b Program-related investments - total of lines 1-3 of Part IX-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 V, line 8, and Part XIII, line 4	4	941,267.
5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	3,865.
6 Adjusted qualifying distributions Subtract line 5 from line 4	6	937,402.

Note The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 1999	(c) 1999	(d) 2000
1 Distributable amount for 2000 from Part XI, line 7				32,893.
2 Undistributed income if any as of the end of 1999				
a Enter amount for 1999 only			0.	
b Total for prior years. 19 __, 19 __, 19 __		0.		
3 Excess distributions carryover, if any to 2000				
a From 1995	1,177,566.			
b From 1996	606,288.			
c From 1997	989,517.			
d From 1998	511,598.			
e From 1999	643,549.			
f Total of lines 3a through e	3,928,518.			
4 Qualifying distributions for 2000 from Part XII, line 4 ▶ \$	941,267.			
a Applied to 1999, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2000 distributable amount				32,893.
e Remaining amount distributed out of corpus	908,374.			
5 Excess distributions carryover applied to 2000 (if an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below	4,836,892.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 1999. Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2000. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2001				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)	0.			
8 Excess distributions carryover from 1995 not applied on line 5 or line 7	1,177,566.			
9 Excess distributions carryover to 2001. Subtract lines 7 and 8 from line 6a	3,659,326.			
10 Analysis of line 9				
a Excess from 1996	606,288.			
b Excess from 1997	989,517.			
c Excess from 1998	511,598.			
d Excess from 1999	643,549.			
e Excess from 2000	908,374.			

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Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

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 2000, enter the date of the ruling ▶ _____

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

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year		Prior 3 years		(e) Total
	(a) 2000	(b) 1999	(c) 1998	(d) 1997	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - Enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
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)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year-see page 26 of the 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))

SEE STATEMENT 8

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 organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization 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 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

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

	Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a Transfers from the reporting organization to a noncharitable exempt organization of:		
(1) Cash		X
(2) Other assets		X
b Other Transactions:		
(1) Sales of assets to a noncharitable exempt organization		X
(2) Purchases of assets from a noncharitable exempt organization		X
(3) Rental of facilities, equipment, or other assets		X
(4) Reimbursement arrangements		X
(5) Loans or loan guarantees		X
(6) Performance of services or membership or fundraising solicitations		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
	N/A	

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer or trustee <i>Marcia Carsey</i> _____ Date _____		Title PRESIDENT	
	Preparer's signature <i>[Signature]</i> _____	Date <i>12/4/01</i>	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN <i>00069375</i>
Firm's name (or yours if self-employed), address, and ZIP code	CAPELL DUITCH FRANKLIN BUSINESS MGT. 11601 WILSHIRE BOULEVARD SUITE 2350 LOS ANGELES, CALIFORNIA 90025			Phone no. (310) 268-2068

FORM 990-PF NONCASH CONTRIBUTIONS OF \$5000 OR MORE STATEMENT 1
 INCLUDED ON PART I, LINE 1A

CONTRIBUTOR'S NAME	CONTRIBUTOR'S ADDRESS	PROPERTY DESCRIPTION	DATE OF GIFT	FMV OF GIFT
JOHN & MARCIA CARSEY	11601 WILSHIRE BLVD. STE 2350 LA, CA. 90025	MARKETABLE SECURITIES	12/21/00	970,000.

CONTRIBUTOR'S NAME	CONTRIBUTOR'S ADDRESS	PROPERTY DESCRIPTION	DATE OF GIFT	FMV OF GIFT
JOHN & MARCIA CARSEY	11601 WILSHIRE BLVD. STE 2350 LA, CA. 90025	MARKETABLE SECURITIES	06/21/01	537,750.

TOTAL INCLUDED ON LINE 1A 1,507,750.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CITY NATIONAL BANK - CHARTER GOVERNMENT	579.	0.	579.
NEUBERGER BERMAN	10,922.	0.	10,922.
TOTAL TO FM 990-PF, PART I, LN 4	11,501.	0.	11,501.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	6,727.	6,727.		0.
CUSTODIAL FEES	3,555.	3,555.		0.
TO FORM 990-PF, PG 1, LN 16C	10,282.	10,282.		0.

FORM 990-PF	TAXES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE FILING FEES	35.	0.		0.
TO FORM 990-PF, PG 1, LN 18	35.	0.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER EXPENSES	573.	573.		0.
TO FORM 990-PF, PG 1, LN 23	573.	573.		0.

FORM 990-PF	CORPORATE STOCK		STATEMENT 6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
COMMON STOCK-VDH/BANK OF AMERICA	608,346.	467,266.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	608,346.	467,266.	

FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS STATEMENT 7
 PART VII-A, LINE 10

NAME OF CONTRIBUTOR	ADDRESS
JOHN AND MARCIA CARSEY	11601 WILSHIRE BLVD. STE. 2350 LA, CA 90025

FORM 990-PF PART XV - LINE 1A STATEMENT 8
 LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

MARCIA L. CARSEY
 JOHN J. CARSEY

FORM 990-PF GRANTS AND CONTRIBUTIONS STATEMENT 9
 PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RECIPIENT STATUS	PURPOSE OF GRANT	RECIPIENT RELATIONSHIP	AMOUNT
BOCH CENTER FOR THE PERFORMING ARTS	PUBLIC	CONTRIBUTION	NONE	186,667.
CAMPBELL HALL	PUBLIC	CONTRIBUTION	NONE	150,000.
BIG SISTERS OF LOS ANGELES LOS ANGELES, CA	PUBLIC	CONTRIBUTION	NONE	50,000.
THE UCLA FOUNDATION	PUBLIC	CONTRIBUTION	NONE	20,000.
THE UCSB FOUNDATION	PUBLIC	CONTRIBUTION	NONE	333,000.
UNIVERSITY OF SOUTHERN CALIFORNIA	PUBLIC	CONTRIBUTION	NONE	10,000.
HILLSIDES HOME FOR CHILDREN PASADENA, CA.	PUBLIC	CONTRIBUTION	NONE	2,500.
LOS ANGELES CHILD DEVELOPMENT CENTER	PUBLIC	CONTRIBUTION	NONE	600.
NATIONAL COUNCIL FOR FAMILIES & TELEVISION	PUBLIC	CONTRIBUTION	NONE	5,000.

THE CARSEY FAMILY FOUNDATION C/O CAPELL

95-4135538

ST. MATTHEW'S PARISH SCHOOL PUBLIC PACIFIC PALASADES, CA.	EDUCATIONAL	NONE	102,500.
UNIVERSITY OF NEW HAMPSHIRE PUBLIC FOUNDATION INC. DURHAM, NH	EDUCATIONAL	NONE	56,000.
WOMEN'S ENTERPRISE DEVELOPMENT CORPORATION ORANGE, CA	PUBLIC ECONOMIC DEVELOPMENT	NONE	25,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			<u>941,267.</u>

NAME: Carsey Family Foundation FEIN 95-4135538 Year: Sept 30, 2001

SCHEDULE OF CAPITAL GAINS AND LOSSES

UNITS	DESCRIPTION	DATE		SALES PROCEEDS	COST	GAINS / (LOSSES)	
		ACQUIRED	SOLD			SHORT TERM	LONG TERM
7,500	Ely Lilly	12/31/94	12/21/00	675,859	680,625	-	(4,766)
5,000	Schering Plough Corp	12/31/97	12/21/00	291,828	289,375	-	2,453
	Adjustment						
	Eli Lilly Cost to Donor's Basis				(100,696)		100,696
	Schering Plough Corp to Donor's Basis				(77,232)		77,232
	Schedule Attached - Short			854,078	613,899	240,179	-
	Schedule Attached - Long			19,336	45,681		(26,345)
	Adjustments						
	Eliminate US T-Bill OID			(150,000)	(148,375)	(1,625)	
	Eliminate US T-Bill OID			(148,789)	(146,797)	(1,992)	
	TOTAL			1,542,310	1,156,480	236,561	149,269

SHORT TERM CAPITAL GAINS REPORT

01/01/01 - 09/30/01

AMOUNT	DESCRIPTION	DATE BOUGHT	DATE SOLD	PROCEEDS	COST	SHORT TERM GAIN/LOSS
1,000	VODAFONE GROUP PLC NEW DEPOSITORY RECEIPT	01/30/01	04/16/01	30688 97	36184 30	-5495 33
400	ORACLE CORP	04/16/01	06/07/01	6710 77	6616 00	94 77
1,000	GLOBAL CROSSING LTD	04/16/01	06/11/01	12138 89	10150 00	1989 89
1,500	GLOBAL CROSSING LTD	04/30/01	06/11/01	18209 84	18829 50	-619 66
150	UNITED STATES TREAS BILL					
150	DD12/14/00 6/14/2001	03/15/01	06/14/01	150000 00	148375 00	1625 00
7,000	UNITED STATES TREAS BILL					
7,000	DT03/15/01 9/13/2001	03/15/01	06/20/01	148789 38	146797 17	1992 21
5,000	BLOCKBUSTER INC					
5,000	CL A	07/18/00	06/21/01	138735 36	68033 00	70702 36
500	BLOCKBUSTER INC					
500	CL A	07/20/00	06/21/01	99096 68	50210 00	48886 68
4,500	BLOCKBUSTER INC					
4,500	CL A	08/04/00	06/21/01	9909 67	5280 00	4629 67
8,000	BLOCKBUSTER INC					
8,000	CL A	08/04/00	07/12/01	86326 91	47520 00	38806 91
	BLOCKBUSTER INC					
	CL A	08/10/00	07/12/01	153470 07	75904 00	77566 07
	TOTAL SHORT TERM GAINS					246293 56
	TOTAL SHORT TERM LOSSES					6114 99
	SUBTOTAL SHORT TERM			654077 54	613888 97	240178 57

LONG TERM CAPITAL GAINS REPORT

01/01/01 - 09/30/01

AMOUNT	DESCRIPTION	DATE BOUGHT	DATE SOLD	PROCEEDS	COST	LONG TERM GAIN/LOSS
300	AT&T CORP	UNKNOWN	04/16/01	6554.78	12687.50	-6132.72
400	ORACLE CORP	04/11/00	06/07/01	6710.78	16177.85	-9467.07
500	GLOBAL CROSSING LTD	04/11/00	06/11/01	6068.94	16815.35	-10745.41
	TOTAL LONG TERM GAINS					0.00
	TOTAL LONG TERM LOSSES					26345.20
	SUBTOTAL LONG TERM			19335.50	45680.70	-26345.20
	GRAND TOTAL			873413.04	699579.67	213833.37

SHORT TERM CAPITAL GAINS REPORT

01/01/00 - 12/31/00

AMOUNT	DESCRIPTION	DATE BOUGHT	DATE SOLD	PROCEEDS	COST	SHORT TERM GAIN/LOSS
2,500	AMERICAN EXPRESS CO	06/23/00	06/26/00	134039 27	134062 50	-23 23
1,000	INTEL CORP	06/23/00	06/26/00	135753 60	134375 00	1378 60
200	TIME WARNER INC	05/12/00	06/26/00	15497 98	16416 85	-918 87
1,500	TIME WARNER INC	06/23/00	06/26/00	116234 87	116343 75	-108 88
300	TIME WARNER INC	04/11/00	06/26/00	23246 97	28636 35	-5389 38
7,500	LILLY ELI & CO	12/21/00	12/21/00	675858 70	680625 00	-4766 30
5,000	SCHERING PLOUGH CORP	12/21/00	12/21/00	291827 76	289375 00	2452 76
	TOTAL SHORT TERM GAINS					3831 36
	TOTAL SHORT TERM LOSSES					11206 66
	SUBTOTAL SHORT TERM			1392459 15	1399834 45	-7375 30

LONG TERM CAPITAL GAINS REPORT

01/01/00 - 12/31/00

AMOUNT	DESCRIPTION	DATE BOUGHT	DATE SOLD	PROCEEDS	COST	LONG TERM GAIN/LOSS
400	WELLS FARGO & CO NEW	UNKNOWN	04/26/00	17418 56	17320 00	98 56
500	DISNEY WALT CO	UNKNOWN	05/12/00	20461 46	15390 00	5071 46
200	COM DISNEY	UNKNOWN	05/12/00	11970 25	10090 00	1880 25
200	KIMBERLY CLARK CORP	UNKNOWN	05/19/00	24133 84	10838 00	13295 84
200	INTEL CORP	UNKNOWN	09/11/00	7575 24	8160 00	-584 76
200	BANK ONE CORP	UNKNOWN	09/12/00	13318 80	14280 00	-961 20
350	BANK ONE CORP	UNKNOWN	09/12/00			
	TOTAL LONG TERM GAINS					20346 11
	TOTAL LONG TERM LOSSES					1545 96
	SUBTOTAL LONG TERM			94878 15	76078 00	18800 15
	GRAND TOTAL			1487337 30	1475912 45	11424 85