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

2001

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 2001, or tax year beginning **OCT 1, 2001**, and ending **SEP 30, 2002**

G 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 RUDOLPH	A Employer identification number 95-4135538
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite 11601 WILSHIRE BLVD. 1840	B Telephone number (310) 268-2095
	City or town state and ZIP code LOS ANGELES, CA 90025	C If exemption application is pending check here <input type="checkbox"/> 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: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 542,559.** (Part I, column (d) must be on cash basis)
J Accounting method: Cash Accrual 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 N/A	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received <small>Check <input type="checkbox"/> if the foundation is not required to attach Sch B</small>	826,818.			
2 Distributions from split-interest trusts				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	10,123.	10,123.		STATEMENT 1
5a Gross rents				
b (Net rental income or (loss))				
6a Net gain or (loss) from sale of assets not on line 10	365,270.			
b Gross sales price for all assets on line 6a 1,831,511.				
7 Capital gain net income (from Part IV line 2)		365,270.		
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	1,202,211.	375,393.		
13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees STMT 2	790.	0.		0.
b Accounting fees				
c Other professional fees STMT 3	16,117.	0.		0.
17 Interest				
18 Taxes STMT 4	35.	0.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 5	94.	0.		0.
24 Total operating and administrative expenses. Add lines 13 through 23	17,036.	0.		0.
25 Contributions, gifts, grants paid	1,357,167.			1,357,167.
26 Total expenses and disbursements. Add lines 24 and 25	1,374,203.	0.		1,357,167.
27 Subtract line 26 from line 12	-171,992.			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative enter 0-)		375,393.		
c Adjusted net income (if negative, enter -0-)			N/A	

SCANNED FEB 20 '03

Operating and Administrative Expenses

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THE CARSEY FAMILY FOUNDATION
C/O CAPELL RUDOLPH

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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	17,776.	3,211.	3,211.
	2 Savings and temporary cash investments	223,586.	129,320.	129,320.
	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 - U S and state government obligations			
	b Investments - corporate stock STMT 7	608,346.	532,931.	410,028.
	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)	849,708.	665,462.	542,559.	
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 and complete lines 24 through 26 and lines 30 and 31 ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Organizations that do not follow SFAS 117, check here and complete lines 27 through 31 ▶ <input checked="" type="checkbox"/>			
	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	849,708.	665,462.	
30 Total net assets or fund balances	849,708.	665,462.		
31 Total liabilities and net assets/fund balances	849,708.	665,462.		

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	849,708.
2 Enter amount from Part I, line 27a	2	-171,992.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	677,716.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	12,254.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	665,462.

From 990-PF (2001)

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 SEE ATTACHED SCHEDULE	P		
b SEE ATTACHED SCHEDULE	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 950,738.		910,385.	40,353.
b 880,773.		555,856.	324,917.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(l) 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			40,353.
b			324,917.
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	365,270.
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))
2000	937,402.	735,151.	1.2751149
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

2 Total of line 1 column (d)	2	5.1618430
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	1.0323686
4 Enter the net value of noncharitable-use assets for 2001 from Part X, line 5	4	972,734.
5 Multiply line 4 by line 3	5	1,004,220.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,754.
7 Add lines 5 and 6	7	1,007,974.
8 Enter qualifying distributions from Part XII, line 4	8	1,357,167.

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

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

1a	Exempt operating foundations described in section 4940(d)(2) check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling letter _____ (attach copy of ruling letter if necessary-see instructions)		
b	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	1	3,754.
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-)	2	0.
3	Add lines 1 and 2	3	3,754.
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	3,754.
6	Credits/Payments		
6a	2001 estimated tax payments and 2000 overpayment credited to 2001	6a	3,868.
6b	Exempt foreign organizations - tax withheld at source	6b	
6c	Tax paid with application for extension of time to file (Form 8868)	6c	
6d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	3,868.
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	114.
11	Enter the amount of line 10 to be Credited to 2002 estimated tax	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10	X	
11	X	

1a During the tax year, did the organization 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 (see instructions for definition)?
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 Did the organization file Form 1120-POL for this year?

2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
(1) On the organization \$ 0. (2) On organization managers \$ 0.

3 Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers \$ 0.

2 Has the organization engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities

3 Has the organization made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

4a Did the organization have unrelated business gross income of \$1,000 or more during the year?
b 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?
If "Yes," attach the statement required by General Instruction T

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either
• By language in the governing instrument or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

7 Did the organization have at least \$5,000 in assets at any time during the year?
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

b 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 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 2001 or the taxable year beginning in 2001 (see instructions for Part XIV)? If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? SEE STATEMENT 8
If "Yes," attach a schedule listing their names and addresses

11 Did the organization comply with the public inspection requirements for its annual returns and exemption application?
Web site address N/A

12 The books are in care of CAPELL RUDOLPH Telephone no (310) 268-2095
Located at 11601 WILSHIRE BLVD. STE 1840 LOS ANGELES, CA. ZIP+4 90025

13 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 13 N/A

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 any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 19 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
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 2001?		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 2001 did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2001?	<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	
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 2001 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 2001)	N/A	
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 2001?		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	
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 1840 LOS ANGELES, CA 90025	PRESIDENT 1	0.	0.	0.
JOHN J. CARSEY 11601 WILSHIRE BLVD. SUITE 1840 LOS ANGELES, CA 90025	VICE PRESIDENT 1	0.	0.	0.
FREDERICK A. RICHMAN 1000 WILSHIRE BLVD LOS ANGELES, CA 90017-2457	SECRETARY 1	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	N/A	
2		
3	All other program-related investments See instructions	
Total Add lines 1 through 3		0.

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	890,634.
b	Average of monthly cash balances	1b	96,913.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	987,547.
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	987,547.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	14,813.
5	Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	972,734.
6	Minimum investment return Enter 5% of line 5	6	48,637.

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	48,637.
2a	Tax on investment income for 2001 from Part VI, line 5	2a	3,754.
b	Income tax for 2001 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	3,754.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	44,883.
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	44,883.
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	44,883.

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	1,357,167.
b	Program-related investments - Total from 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	1,357,167.
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	3,754.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	1,353,413.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2000	(c) 2000	(d) 2001
1 Distributable amount for 2001 from Part XI line 7				44,883.
2 Undistributed income if any, as of the end of 2000				
a Enter amount for 2000 only			0.	
b Total for prior years 19 __, 19 __, 19 __		0.		
3 Excess distributions carryover if any to 2001				
a From 1996	606,288.			
b From 1997	989,517.			
c From 1998	511,598.			
d From 1999	643,549.			
e From 2000	908,374.			
f Total of lines 3a through e	3,659,326.			
4 Qualifying distributions for 2001 from Part XII line 4 ▶ \$ 1,357,167.				
a Applied to 2000, 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 2001 distributable amount				44,883.
e Remaining amount distributed out of corpus	1,312,284.			
5 Excess distributions carryover applied to 2001 (If an amount appears in column (d) the same amount must be shown in column (e))	0.			0.
6 Enter the net total of each column as indicated below	4,971,610.			
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 2000 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2001 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2002				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 1996 not applied on line 5 or line 7	606,288.			
9 Excess distributions carryover to 2002 Subtract lines 7 and 8 from line 6a	4,365,322.			
10 Analysis of line 9				
a Excess from 1997	989,517.			
b Excess from 1998	511,598.			
c Excess from 1999	643,549.			
d Excess from 2000	908,374.			
e Excess from 2001	1,312,284.			

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 2001, 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)

	Tax year		Prior 3 years		(e) Total
	(a) 2001	(b) 2000	(c) 1999	(d) 1998	
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					
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 9

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 (see instructions) 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 XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	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
<i>a Paid during the year</i>				
SEE STATEMENT 10				
Total				▶ 3a 1,357,167.
<i>b Approved for future payment</i>				
NONE				
Total				▶ 3b 0.

Schedule B
(Form 990, 990-EZ, or
990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Supplementary Information for
line 1 of Form 990, 990-EZ and 990-PF (see instructions)

OMB No 1545-0047

2001

Name of organization

THE CARSEY FAMILY FOUNDATION
C/O CAPELL RUDOLPH

Employer identification number

95-4135538

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 box(es) for both the General rule and a Special rule-see instructions)

General Rule-

For organizations filing Form 990, 990-EZ, or 990 PF that received, during the year, \$5,000 or more (in money or property) from any one contributor (Complete Parts I and II)

Special Rules-

For a section 501(c)(3) organization filing Form 990, or Form 990 EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms (Complete Parts I and II)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990 EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals (Complete Parts I, II, and III)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990 EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to 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 Do not complete any of the Parts unless the General rule applies to this organization because it received nonexclusively religious, charitable, etc , contributions of \$5,000 or more during the year) ▶ \$ _____

Caution Organizations that are not covered by the General rule and/or the Special rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they must check the box in the heading of their Form 990, Form 990-EZ, or on line 1 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Schedule B (Form 990, 990-EZ, or 990-PF) (2001)

Name of organization
THE CARSEY FAMILY FOUNDATION
C/O CAPELL RUDOLPH

Employer identification number

95-4135538

Part I Contributors (See Specific Instructions)

(a) No	(b) Name, address and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	JOHN & MARCIA CARSEY 11601 WILSHIRE BLVD. STE 1840 LA, CA. 90025	\$ 486,757.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	JOHN & MARCIA CARSEY 11601 WILSHIRE BLVD. STE 1840 LA, CA. 90025	\$ 340,060.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization THE CARSEY FAMILY FOUNDATION C/O CAPELL RUDOLPH	Employer identification number 95-4135538
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Part II Noncash Property (See Specific Instructions)

(a) No from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	MARKETABLE SECURITIES <hr/> <hr/> <hr/>	\$ 1,004,160.	12/31/01
2	MARKETABLE SECURITIES <hr/> <hr/> <hr/>	\$ 342,840.	05/31/02
	Description of noncash property given <hr/> <hr/> <hr/>	\$ _____	_____
	Description of noncash property given <hr/> <hr/> <hr/>	\$ _____	_____
	Description of noncash property given <hr/> <hr/> <hr/>	\$ _____	_____
	Description of noncash property given <hr/> <hr/> <hr/>	\$ _____	_____

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT	
CITY NATIONAL BANK - CHARTER GOVERNMENT	426.	0.	426.	
NEUBERGER BERMAN	9,697.	0.	9,697.	
TOTAL TO FM 990-PF, PART I, LN 4	10,123.	0.	10,123.	

FORM 990-PF	LEGAL FEES			STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	790.	0.		0.	
TO FM 990-PF, PG 1, LN 16A	790.	0.		0.	

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	16,117.	0.		0.	
TO FORM 990-PF, PG 1, LN 16C	16,117.	0.		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 & DOJ 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	94.	0.		0.
TO FORM 990-PF, PG 1, LN 23	94.	0.		0.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 6

DESCRIPTION	AMOUNT
FEDERAL TAXES PAID	6,905.
LOSS BASIS ADJUSTMENT FOR SALE OF INTEL	5,349.
TOTAL TO FORM 990-PF, PART III, LINE 5	12,254.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCK-SHIKIAR/NEUBERGER-BERMAN	532,931.	410,028.
TOTAL TO FORM 990-PF, PART II, LINE 10B	532,931.	410,028.

FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS STATEMENT 8
PART VII-A, LINE 10

NAME OF CONTRIBUTOR	ADDRESS
JOHN AND MARCIA CARSEY	11601 WILSHIRE BLVD. STE. 1840 LA, CA 90025

FORM 990-PF PART XV - LINE 1A STATEMENT 9
LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

MARCIA L. CARSEY
JOHN J. CARSEY

FORM 990-PF GRANTS AND CONTRIBUTIONS STATEMENT 10
PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RECIPIENT STATUS	PURPOSE OF GRANT	RECIPIENT RELATIONSHIP	AMOUNT
BIG SISTERS OF LOS ANGELES LOS ANGELES, CA	PUBLIC	CONTRIBUTION	NONE	50,000.
BOCH CENTER FOR THE PERFORMING ARTS	PUBLIC	CONTRIBUTION	NONE	166,667.
CAMPBELL HALL	PUBLIC	CONTRIBUTION	NONE	251,000.
ART OF THE BRAIN / UCLA FOUNDATION, LOS ANGELES, CA	PUBLIC	CONTRIBUTION	NONE	2,500.
BOYS & GIRLS CLUBS OF SANTA MONICA, CA	PUBLIC	CONTRIBUTION	NONE	1,000.
NATIONAL COUNCIL FOR FAMILIES & TELEVISION	PUBLIC	CONTRIBUTION	NONE	1,000.
CHILDREN OF THE NIGHT	PUBLIC	EDUCATIONAL	NONE	5,000.
THE UCLA FOUNDATION	PUBLIC	CONTRIBUTION	NONE	20,000.
THE UCSB FOUNDATION	PUBLIC	CONTRIBUTION	NONE	358,000.
UNIVERSITY OF NEW HAMPSHIRE FOUNDATION INC. DURHAM, NH	PUBLIC	EDUCATIONAL	NONE	150,000.
MARY MAGDALAENE PROJECT, INC., VANY NUYS, CA	PUBLIC	CONTRIBUTION	NONE	1,000.
WOMEN'S ENTERPRISE DEVELOPMENT CORPORATION ORANGE, CA	PUBLIC	ECONOMIC DEVELOPMENT	NONE	25,000.

THE CARSEY FAMILY FOUNDATION C/O CAPELL

95-4135538

ROWELL FOSTER CHILDREN FUND, LOS ANGELES, CA	PUBLIC	CONTRIBUTION	NONE	500.
REGENTS OF UNIVERSITY OF CALIFORNIA (UCSB), SANTA BARBARA, CA	PUBLIC	BUILDING FUND	NONE	325,000.
UNION RESCUE MISSION, LOS ANGELES, CA	PUBLIC	CONTRIBUTION	NONE	500.
TOTAL TO FORM 990-PF, PART XV, LINE 3A				<u>1,357,167.</u>

NAME: Carsey Family Foundation

FEIN: 95-4135538

Year: 9/30/02

SCHEDULE OF CAPITAL GAINS AND LOSSES

UNITS	DESCRIPTION	DATE		SALES PROCEEDS	COST	GAINS / (LOSSES)	
		ACQUIRED	SOLD			SHORT TERM	LONG TERM
	Van Deventer & Hoch (Bank of America)						
20	Zimmer Holdings	04/30/01	10/25/01	588 58	558 62	29 96	-
1,023	ABN Amro Holding	08/14/01	12/14/01	16,596 59	17,220 00	(623 41)	-
977	ABN Amro Holding	10/25/01	12/14/01	15,850 32	14,270 84	1,579 48	-
400	Anadarko Petroleum Corp	08/14/01	12/14/01	21,395 28	21,700 00	(304 72)	-
1,000	Cendant	04/19/01	12/14/01	18,759 37	15,700 00	3,059 37	-
1,000	Cendant	10/25/01	12/14/01	18,759 37	13,420 00	5,339 37	-
200	Cablevision Sys Corp	10/25/01	12/14/01	8,703 71	7,190 02	1,513 69	-
200	Cablevision Sys Corp	11/19/01	12/14/01	8,703 71	7,034 00	1,669 71	-
700	Qwest Communications	04/19/01	12/14/01	8,483 71	24,920 00	(16,436 29)	-
1,000	Qwest Communications	08/14/01	12/14/01	12,119 59	24,120 00	(12,000 41)	-
200	Phillips Petroleum Co	05/03/01	12/14/01	11,237 62	12,042 00	(804 38)	-
200	Phillips Petroleum Co	06/12/01	12/14/01	11,237 62	12,624 00	(1,386 38)	-
400	Phillips Petroleum Co	08/09/01	12/14/01	22,475 25	22,815 00	(339 75)	-
2,000	K Mart Corp	08/14/01	01/08/02	8,245 27	25,260 00	(17,014 73)	-
2,500	Cendant	09/20/01	01/22/02	47,399 28	29,650 00	17,749 28	-
10,000	eSpeed Inc	01/22/02	02/11/02	96,298 55	84,000 00	12,298 55	-
2,100	eSpeed Inc	02/04/02	02/11/02	20,222 69	17,220 00	3,002 69	-
2,900	eSpeed Inc	02/04/02	02/19/02	30,826 53	23,780 00	7,046 53	-
200	Bausch & Lomb Inc	08/14/01	04/01/02	8,538 03	6,874 00	1,664 03	-
1,000	Southwest Gas Corp	04/19/01	04/04/02	24,769 25	21,040 00	3,729 25	-
500	Southwest Gas Corp	06/12/01	04/04/02	12,384 63	11,659 00	725 63	-
1,000	Southwest Gas Corp	01/18/02	04/04/02	24,769 25	23,179 60	1,589 65	-
300	Dow Chemical Co	06/12/01	05/29/02	10,262 69	11,067 00	(804 31)	-
400	Dow Chemical Co	10/25/01	05/29/02	13,683 59	13,792 00	(108 41)	-
1,000	Dow Chemical Co	01/18/02	05/29/02	34,208 97	27,620 00	6,588 97	-
3,500	JP Morgan Chase & Co	10/02/01	06/10/02	121,047 07	122,307 50	(1,260 43)	-

NAME: Carsey Family Foundation

FEIN: 95-4135538

Year: 9/30/02

SCHEDULE OF CAPITAL GAINS AND LOSSES

UNITS	DESCRIPTION	DATE		SALES PROCEEDS	COST	GAINS / (LOSSES)	
		ACQUIRED	SOLD			SHORT TERM	LONG TERM
3,000	JP Morgan Chase & Co	10/03/01	06/10/02	103,754.63	104,835.00	(1,080.37)	-
1,000	JP Morgan Chase & Co	12/20/01	06/10/02	34,584.88	34,945.00	(360.12)	-
500	JP Morgan Chase & Co	02/05/02	06/10/02	17,292.44	17,472.50	(180.06)	-
500	JP Morgan Chase & Co	10/25/01	06/10/02	17,321.15	17,275.00	46.15	-
500	JP Morgan Chase & Co	11/19/01	06/10/02	17,321.15	19,925.00	(2,603.85)	-
200	Citigroup Inc	08/14/01	06/11/02	8,325.75	9,894.00	(1,568.25)	-
3,500	Cendant	09/20/01	06/12/02	58,133.24	41,510.00	16,623.24	-
4,000	Cendant	10/16/01	06/12/02	66,437.99	53,465.20	12,972.79	-
	TOTAL SHORT TERM			950,737.75	910,385.28	40,352.47	-
200	Electronic Data Systems	09/10/97	10/25/01	12,044.60	7,467.00	-	4,577.60
200	Electronic Data Systems	08/10/00	10/25/01	12,044.60	9,114.00	-	2,930.60
200	Electronic Data Systems	09/18/00	10/25/01	12,044.60	9,564.00	-	2,480.60
20	Zimmer Holdings	09/01/00	10/25/01	588.58	519.68	-	68.90
20	Zimmer Holdings	09/28/00	10/25/01	588.58	565.56	-	23.02
500	Cendant	04/24/00	12/14/01	9,379.69	9,069.10	-	310.59
500	Cendant	05/01/00	12/14/01	9,379.69	8,006.60	-	1,373.09
300	Qwest Communications	01/01/00	12/14/01	3,635.88	13,823.85	-	(10,187.97)
10,000	Cendant	08/30/00	01/18/02	189,897.14	133,100.00	-	56,797.14
1,000	Johnson & Johnson	01/16/98	01/18/02	59,059.11	19,430.00	-	39,629.11
200	Bausch & Lomb Inc	07/25/00	04/01/02	8,538.03	12,202.84	-	(3,664.81)
200	Bausch & Lomb Inc	09/07/00	04/01/02	8,538.03	7,114.00	-	1,424.03
400	Bausch & Lomb Inc	09/18/00	04/01/02	17,076.06	14,231.16	-	2,844.90
300	Dow Chemical Co	05/03/01	05/29/02	10,262.69	10,320.00	-	(57.31)
2,500	USA Interactive	06/24/98	06/10/02	63,073.09	31,990.00	-	31,083.09

NAME: Carsey Family Foundation

FEIN: 95-4135538

Year: 9/30/02

SCHEDULE OF CAPITAL GAINS AND LOSSES

UNITS	DESCRIPTION	DATE		SALES PROCEEDS	COST	GAINS / (LOSSES)	
		ACQUIRED	SOLD			SHORT TERM	LONG TERM
800	USA Interactive	10/30/98	06/10/02	20,183 39	9,049 60	-	11,133 79
500	Citigroup Inc	04/19/01	06/11/02	20,814 37	23,485 00	-	(2,670 63)
1,000	Johnson & Johnson	01/16/98	06/11/02	59,178 21	19,430 00	-	39,748 21
200	Bristol Myers Squibb Co	09/07/00	06/12/02	5,355 84	10,256 82	-	(4,900 98)
200	Bristol Myers Squibb Co	10/03/00	06/12/02	5,355 84	11,162 38	-	(5,806 54)
200	Bristol Myers Squibb Co	05/02/01	06/12/02	5,355 84	11 025 38	-	(5,669 54)
1,000	USA Interactive	10/30/98	06/12/02	25 009 24	11,312 00	-	13,697 24
500	Johnson & Johnson	01/16/98	08/20/02	27,953 15	9,715 00	-	18,238 15
1,000	USA Interactive	10/30/98	08/20/02	22,269 32	11,312 00	-	10,957 32
500	USA Interactive	10/30/98	08/27/02	11,484 65	5,656 00	-	5,828 65
325	Viacom Inc Cl B	04/14/00	08/27/02	13,678 84	17,630 10	-	(3,951 26)
75	Viacom Inc Cl B	04/19/01	08/27/02	3,156 65	3,529 50	-	(372 85)
2,000	American Express	08/16/95	01/18/02	73,478 89	26,510 00	-	46,968 89
2,000	Intel Corp	08/16/95	06/10/02	53,858 37	55,240 00	-	(1,381 63)
1,000	American Express	08/16/95	06/11/02	40,288 78	13,255 00	-	27,033 78
1,000	American Express	08/16/95	08/20/02	36,493 49	13,255 00	-	23,238 49
1,000	Viacom Inc Cl B	05/27/97	08/20/02	40,707 27	17,514 00	-	23,193 27
	TOTAL LONG TERM			880,772 51	555,855 57	-	324,916 94
	TOTAL GAIN			1,831,510 26	1,466,240 85	40,352 47	324,916 94
							365,269 41