

Form **990**

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

2020

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/Form990 for instructions and the latest information.

Open to Public Inspection

A For the **2020** calendar year, or tax year beginning JUL 1, 2020 and ending JUN 30, 2021

B Check if applicable: Address change Name change Initial return Final return/terminated Amended return Application pending	C Name of organization AMERICAN-ITALIAN CANCER FOUNDATION		D Employer identification number 13-3035711	
	Doing business as		E Telephone number 212-628-9090	
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	G Gross receipts \$ 13,944,745.	
	112 EAST 71ST STREET	2B		
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10021		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
F Name and address of principal officer: ANGIE LO SAME AS C ABOVE		H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No		
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527				
J Website: WWW.AMERICANITALIANCANCER.ORG				
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶			L Year of formation: 1980	M State of legal domicile: NY

Part I Summary

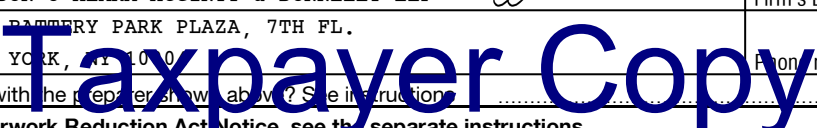
Activities & Governance	1 Briefly describe the organization's mission or most significant activities: TO SUPPORT CANCER RESEARCH, EDUCATION AND EARLY DETECTION, (CONT. ON SCHEDULE O)		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	12
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	12
	5 Total number of individuals employed in calendar year 2020 (Part V, line 2a)	5	0
	6 Total number of volunteers (estimate if necessary)	6	23
	7 a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	1,898,809.	1,101,183.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	0.	0.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	56,860.	30,271.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	128,944.	924.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	2,084,613.	1,132,378.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	669,000.	640,000.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0.	0.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	161,385.	167,819.
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ 13,247.	0.	0.
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-11g)	787,064.	305,912.
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	1,617,449.	1,113,731.
19 Revenue less expenses. Subtract line 18 from line 12	467,164.	18,647.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	4,956,022.	5,020,727.
	22 Net assets or fund balances. Subtract line 21 from line 20	114,133.	120,878.
		4,841,889.	4,899,849.

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer		Date		
	Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name ALEXANDER LAZZARUOLO	Preparer's signature <i>Alexander Lazzaruolo</i>	Date 3/24/2022	Check if self-employed <input type="checkbox"/>	PTIN P01775353
	Firm's name ▶ CONDON O'MEARA MCGINTY & DONNELLY LLP	Firm's EIN ▶ 13-3628255	Firm's address ▶ ONE PARKWAY PARK PLAZA, 7TH FL. NEW YORK, NY 10001		
Phone no. 212-661-7777					

May the IRS discuss this return with the preparer shown above? See instructions Yes No



Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [X]

1 Briefly describe the organization's mission: SEE SCHEDULE O.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [] Yes [X] No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [X] No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

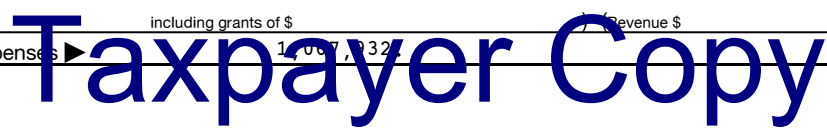
4a (Code:) (Expenses \$ 685,736. including grants of \$ 640,000.) (Revenue \$) FELLOWSHIP RESEARCH AWARDS - PROVIDES FINANCIAL SUPPORT FOR THE POST-DOCTORAL RESEARCH OF PROMISING YOUNG SCIENTISTS WHO PURSUE RESEARCH AND ADVANCED TRAINING IN COLLABORATION WITH MENTORS AT MAJOR CANCER CENTERS IN THE US.

4b (Code:) (Expenses \$ 382,196. including grants of \$) (Revenue \$) CANCER SCREENING - PROVIDES MOBILE CANCER SCREENING, OUTREACH AND EDUCATION TO ECONOMICALLY DISADVANTAGED AND MEDICALLY UNDERSERVED WOMEN IN NEW YORK CITY.

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe on Schedule O.) (Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 1,067,932



Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Yes, No. Rows include questions 1 through 21 regarding organizational requirements, such as political activities, lobbying, and financial reporting.

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Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question number, Yes, No. Rows 22-38 detailing various organizational requirements and compliance checks.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

Table with 3 columns: Question number, Yes, No. Rows 1a, 1b, 1c regarding Form 1096, Form 990-B, and gambling winnings.

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Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Table with columns for question number, question text, and Yes/No response boxes. Includes questions 2a through 16 regarding employee counts, tax returns, business income, foreign accounts, prohibited transactions, and charitable contributions.

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Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body at the end of the tax year; 1b Enter the number of voting members included on line 1a, above, who are independent; 2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?; 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?; 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?; 5 Did the organization become aware during the year of a significant diversion of the organization's assets?; 6 Did the organization have members or stockholders?; 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?; 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?; 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? b Each committee with authority to act on behalf of the governing body?; 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates?; 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?; 11b Describe in Schedule O the process, if any, used by the organization to review this Form 990.; 12a Did the organization have a written conflict of interest policy? If "No," go to line 13; 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?; 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done; 13 Did the organization have a written whistleblower policy?; 14 Did the organization have a written document retention and destruction policy?; 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? a The organization's CEO, Executive Director, or top management official; b Other officers or key employees of the organization; 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?; 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed NY
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
[X] Own website [X] Another's website [X] Upon request [] Other (explain on Schedule O)
19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records

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Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations. See instructions for the order in which to list the persons above.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) CRISTINA AIBINO EXECUTIVE DIRECTOR	40.00			X			121,642.	0.	7,299.	
(2) DANIELE D. BODINI CHAIRMAN	3.00	X		X			0.	0.	0.	
(3) PHILIP OLIVETTI SECRETARY	3.00	X		X			0.	0.	0.	
(4) ANGIE LO TREASURER	3.00			X			0.	0.	0.	
(5) FRANCESCA BODINI DIRECTOR	3.00	X					0.	0.	0.	
(6) GIAN ANDREA BOTTA DIRECTOR	3.00	X					0.	0.	0.	
(7) ALBERTO CRIBIORE DIRECTOR	3.00	X					0.	0.	0.	
(8) CLAUDIO DEL VECCHIO DIRECTOR	3.00	X					0.	0.	0.	
(9) MASSIMO FERRAGAMO DIRECTOR	3.00	X					0.	0.	0.	
(10) MARIO J. GABELLI DIRECTOR	3.00	X					0.	0.	0.	
(11) JOSEPH R. PERELLA DIRECTOR	3.00	X					0.	0.	0.	
(12) OTTAVIO SERENA DI LAPIGIO DIRECTOR	3.00	X					0.	0.	0.	
(13) LAMBERTO ANDREOTTI DIRECTOR	3.00	X					0.	0.	0.	
(14) ROBERT F. AGOSTINELLI DIRECTOR	3.00	X					0.	0.	0.	

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Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

Table with 6 main columns: (A) Name and title, (B) Average hours per week, (C) Position, (D) Reportable compensation from the organization, (E) Reportable compensation from related organizations, (F) Estimated amount of other compensation. Includes subtotal and total rows.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 1

Table with 3 columns: Question number, Yes, No. Contains questions 3, 4, and 5 regarding compensation reporting.

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

Table with 3 columns: (A) Name and business address, (B) Description of services, (C) Compensation. Includes a 'NONE' entry in column A.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization

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Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c	751,517.				
	d Related organizations	1d					
	e Government grants (contributions)	1e	249,290.				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	100,376.				
	g Noncash contributions included in lines 1a-1f	1g	\$ 24,882.				
	h Total. Add lines 1a-1f			1,101,183.			
Program Service Revenue	2 a	Business Code					
	b						
	c						
	d						
	e						
	f All other program service revenue						
	g Total. Add lines 2a-2f						
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		18,977.			18,977.	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	6a	(i) Real				
			(ii) Personal				
	b Less: rental expenses	6b					
	c Rental income or (loss)	6c					
	d Net rental income or (loss)						
	7 a Gross amount from sales of assets other than inventory	7a	(i) Securities	12,823,011.			
			(ii) Other				
	b Less: cost or other basis and sales expenses	7b	12,811,717.				
c Gain or (loss)	7c	11,294.					
d Net gain or (loss)			11,294.		11,294.		
8 a Gross income from fundraising events (not including \$ 751,517. of contributions reported on line 1c). See Part IV, line 18	8a		0.				
		b Less: direct expenses	8b	650.			
		c Net income or (loss) from fundraising events			-650.		-650.
9 a Gross income from gaming activities. See Part IV, line 19	9a						
		b Less: direct expenses	9b				
		c Net income or (loss) from gaming activities					
10 a Gross sales of inventory, less returns and allowances	10a						
		b Less: cost of goods sold	10b				
		c Net income or (loss) from sales of inventory					
Miscellaneous Revenue	11 a RETURNED GRANTS	Business Code	900099	1,574.	1,574.		
	b						
	c						
	d All other revenue						
	e Total. Add lines 11a-11c			1,574.			
12 Total revenue. See instructions			1,132,378.	1,574.	0.	29,621.	

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Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...	640,000.	640,000.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	97,245.	91,131.	3,057.	3,057.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	59,774.	56,018.	1,878.	1,878.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	3,740.	3,504.	118.	118.
9 Other employee benefits				
10 Payroll taxes	7,060.	6,616.	222.	222.
11 Fees for services (nonemployees):				
a Management				
b Legal				
c Accounting	38,063.	11,419.	22,838.	3,806.
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	2,423.		2,423.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)				
12 Advertising and promotion				
13 Office expenses	10,716.	9,678.	519.	519.
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	71,549.	71,529.	10.	10.
23 Insurance	36,402.	34,992.	705.	705.
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a DIRECT PROGRAM COST	131,657.	131,657.		
b OTHER	10,429.	7,183.	548.	2,698.
c REPAIRS & MAINTENANCE	4,673.	4,205.	234.	234.
d _____				
e All other expenses _____				
25 Total functional expenses. Add lines 1 through 24e	1,113,731.	1,067,932.	32,552.	13,247.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Check here if following SOP 8-2 (IRC 938-72)



Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A)		(B)
		Beginning of year		End of year
Assets	1 Cash - non-interest-bearing	20,957.	1	30,061.
	2 Savings and temporary cash investments	400,954.	2	1,049,835.
	3 Pledges and grants receivable, net	289,491.	3	88,496.
	4 Accounts receivable, net		4	
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 862,040.		
	b Less: accumulated depreciation	10b 685,671.	245,863.	10c 176,369.
	11 Investments - publicly traded securities	3,920,122.	11	3,624,130.
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	78,635.	15	51,836.
16 Total assets. Add lines 1 through 15 (must equal line 33)	4,956,022.	16	5,020,727.	
Liabilities	17 Accounts payable and accrued expenses	114,133.	17	120,878.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	114,133.	26	120,878.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	4,180,531.	27	4,203,351.
	28 Net assets with donor restrictions	661,358.	28	696,498.
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	4,841,889.	32	4,899,849.
	33 Total liabilities and net assets/fund balances	4,956,022.	33	5,020,727.

Form 990 (2020)

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Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	1,132,378.
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,113,731.
3	Revenue less expenses. Subtract line 2 from line 1	3	18,647.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	4,841,889.
5	Net unrealized gains (losses) on investments	5	39,313.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	4,899,849.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

- 1** Accounting method used to prepare the Form 990: Cash Accrual Other _____
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant?
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant?
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- c** If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
3b		

Form **990** (2020)

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SCHEDULE A (Form 990 or 990-EZ)

Department of the Treasury Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust. Attach to Form 990 or Form 990-EZ. Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2020

Open to Public Inspection

Name of the organization AMERICAN-ITALIAN CANCER FOUNDATION

Employer identification number 13-3035711

Part I Reason for Public Charity Status. (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
2 A school described in section 170(b)(1)(A)(ii).
3 A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
4 A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii).
5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv).
6 A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
7 X An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi).
8 A community trust described in section 170(b)(1)(A)(vi).
9 An agricultural research organization described in section 170(b)(1)(A)(ix) operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture.
10 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions...
11 An organization organized and operated exclusively to test for public safety.
12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
a Type I. A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization.
b Type II. A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s).
c Type III functionally integrated. A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions).
d Type III non-functionally integrated. A supporting organization operated in connection with its supported organization(s) that is not functionally integrated.
e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
f Enter the number of supported organizations
g Provide the following information about the supported organization(s).

Table with 6 main columns: (i) Name of supported organization, (ii) EIN, (iii) Type of organization, (iv) Is the organization listed in your governing document? (Yes/No), (v) Amount of monetary support, (vi) Amount of other support. Includes a Total row at the bottom.

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Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	1,791,904.	1,856,196.	2,035,072.	1,898,809.	913,161.	8,495,142.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	1,791,904.	1,856,196.	2,035,072.	1,898,809.	913,161.	8,495,142.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						1,104,094.
6 Public support. Subtract line 5 from line 4.						7,391,048.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
7 Amounts from line 4	1,791,904.	1,856,196.	2,035,072.	1,898,809.	913,161.	8,495,142.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	138.	52,210.	73,815.	72,341.	18,977.	217,481.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	9,389.	26,736.	5,357.	9,433.	1,574.	52,489.
11 Total support. Add lines 7 through 10						8,765,112.

12 Gross receipts from related activities, etc. (see instructions) **12**

13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

14 Public support percentage for 2020 (line 6, column (f), divided by line 11, column (f))	14	84.32 %
15 Public support percentage from 2019 Schedule A, Part II, line 14	15	85.22 %

16a 33 1/3% support test - 2020. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization

b 33 1/3% support test - 2019. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization

17a 10% -facts-and-circumstances test - 2020. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and **stop here.** Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization

b 10% -facts-and-circumstances test - 2019. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and **stop here.** Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization

18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions

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Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

15 Public support percentage for 2020 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2019 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2020 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2019 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2020. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2019. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions

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Part IV Supporting Organizations

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

Section A. All Supporting Organizations

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

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Part IV Supporting Organizations (continued)

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

Section B. Type I Supporting Organizations

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

Section C. Type II Supporting Organizations

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

Section D. All Type III Supporting Organizations

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

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).		
2 Activities Test. Answer lines 2a and 2b below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>	Yes	No
b Did the activities described in line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
3 Parent of Supported Organizations. Answer lines 3a and 3b below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No" provide details in Part VI.</i>		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		

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Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). See instructions.
All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

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Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5
6	Other distributions (<i>describe in Part VI</i>). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8
9	Distributable amount for 2020 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2020	(iii) Distributable Amount for 2020
1 Distributable amount for 2020 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2020 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2020			
a From 2015			
b From 2016			
c From 2017			
d From 2018			
e From 2019			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2020 distributable amount			
i Carryover from 2015 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2020 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2020 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2020, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2020. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2021. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2016			
b Excess from 2017			
c Excess from 2018			
d Excess from 2019			
e Excess from 2020			

Schedule A (Form 990 or 990-EZ) 2020

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Part VI

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

Multiple horizontal lines for supplemental information.

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SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.**
▶ **Attach to Form 990.**

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

OMB No. 1545-0047

2020
Open to Public Inspection

Name of the organization AMERICAN-ITALIAN CANCER FOUNDATION
Employer identification number 13-3035711

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?	<input type="checkbox"/> Yes <input type="checkbox"/> No	

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).
 Preservation of land for public use (for example, recreation or education) Preservation of a historically important land area
 Protection of natural habitat Preservation of a certified historic structure
 Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1

(ii) Assets included in Form 990, Part X

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1

b Assets included in Form 990, Part X

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Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange program
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds. Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	661,358.	628,812.	799,186.	860,606.	647,212.
b Contributions	540,637.	903,673.	916,760.	935,721.	996,409.
c Net investment earnings, gains, and losses	1,997.	5,939.	8,363.	9,196.	-1,533.
d Grants or scholarships					
e Other expenditures for facilities and programs	507,494.	877,066.	1,095,497.	1,006,337.	781,482.
f Administrative expenses					
g End of year balance	696,498.	661,358.	628,812.	799,186.	860,606.

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment _____ %
 - b Permanent endowment 18.2300 %
 - c Term endowment 81.7700 %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|---|--------------------------|-------------------------------------|
| (i) Unrelated organizations | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (ii) Related organizations | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		11,709.	11,709.	0.
d Equipment		773,477.	597,108.	176,369.
e Other		76,854.	76,854.	0.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				176,369.

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Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

Table with 3 columns: (a) Description of security or category, (b) Book value, (c) Method of valuation. Rows include (1) Financial derivatives, (2) Closely held equity interests, (3) Other, and sub-rows (A) through (H).

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

Table with 3 columns: (a) Description of investment, (b) Book value, (c) Method of valuation. Rows are numbered (1) through (9).

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

Table with 2 columns: (a) Description, (b) Book value. Rows are numbered (1) through (9).

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

Table with 2 columns: (a) Description of liability, (b) Book value. Row 1 includes sub-rows (1) Federal income taxes, (2) through (9).

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

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Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	1,239,268.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a 39,313.		
b	Donated services and use of facilities	2b 70,000.		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	109,313.
3	Subtract line 2e from line 1		3	1,129,955.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a 2,423.		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	2,423.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)		5	1,132,378.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	1,181,308.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a 70,000.		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	70,000.
3	Subtract line 2e from line 1		3	1,111,308.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a 2,423.		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	2,423.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5	1,113,731.

Part XIII Supplemental Information.

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

PART V, LINE 4:

TEMPORARILY RESTRICTED NET ASSETS INCLUDE GIFTS AND OTHER ASSETS RECEIVED

WITH DONOR STIPULATIONS THAT LIMIT THE USE OF DONATED ASSETS FOR A

SPECIFIC PURPOSE OR RELATE TO FUTURE PERIODS. WHEN A DONOR TIME

RESTRICTION EXPIRES OR THE PURPOSE RESTRICTION IS ACCOMPLISHED,

TEMPORARILY RESTRICTED ASSETS ARE RECLASSIFIED TO UNRESTRICTED NET ASSETS

AND REPORTED IN THE STATEMENT OF ACTIVITIES AS NET ASSETS RELEASED FROM

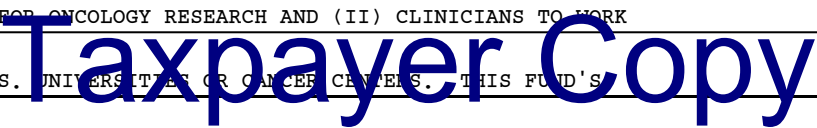
RESTRICTIONS. TEMPORARILY RESTRICTED NET ASSETS CONSIST OF THE

SHIFRIN-MYERS ENDOWMENT FUND AND GRANTS THAT RELATE TO FUTURE PERIODS. THE

SHIFRIN-MYERS ENDOWMENT FUND, ORIGINALLY \$500,000 IS DONOR-DESIGNATED TO

SUPPORT (I) FELLOWSHIPS FOR ONCOLOGY RESEARCH AND (II) CLINICIANS TO WORK

AT LEADING FOREIGN OR U.S. UNIVERSITIES OR CANCER CENTERS. THIS FUND'S



Part XIII Supplemental Information (continued)

ASSETS ARE MAINTAINED IN A SEPARATE INVESTMENT ACCOUNT AND THE GAINS AND

LOSSES, INTEREST AND DIVIDENDS, AND FEES RELATING TO THIS ACCOUNT ARE

REFLECTED IN THE STATEMENT OF ACTIVITIES. AICF MAY USE (ON AN ANNUAL

BASIS) AN AMOUNT EQUAL TO 8% OF THE FAIR MARKET VALUE OF THE ASSETS AS OF

JANUARY 1 OF EACH YEAR. THIS AMOUNT IS TO BE USED AS AICF MAY DECIDE IS

NECESSARY TO FULFILL THE PURPOSES OF THE FUND, INCLUDING ASSOCIATED

ADMINISTRATIVE COSTS.

PERMANENTLY RESTRICTED NET ASSETS INCLUDE FUNDS THAT HAVE BEEN DESIGNATED

BY THE DONOR TO BE HELD AND INVESTED IN PERPETUITY AND ITS INCOME TO BE

EXPENDED AS DETERMINED BY THE EXECUTIVE COMMITTEE.

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Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events
		BENEFIT DINNER		NONE	
		(event type)	(event type)	(total number)	(add col. (a) through col. (c))
Revenue	1	Gross receipts	751,517.		751,517.
	2	Less: Contributions	751,517.		751,517.
	3	Gross income (line 1 minus line 2)			
Direct Expenses	4	Cash prizes			
	5	Noncash prizes			
	6	Rent/facility costs			
	7	Food and beverages			
	8	Entertainment			
	9	Other direct expenses	650.		650.
	10	Direct expense summary. Add lines 4 through 9 in column (d)			650.
	11	Net income summary. Subtract line 10 from line 3, column (d)			-650.

Part III Gaming. Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
		1	Gross revenue		
Direct Expenses	2	Cash prizes			
	3	Noncash prizes			
	4	Rent/facility costs			
	5	Other direct expenses			
	6	Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No
7	Direct expense summary. Add lines 2 through 5 in column (d)				
8	Net gaming income summary. Subtract line 7 from line 1, column (d)				

9 Enter the state(s) in which the organization conducts gaming activities: _____

a Is the organization licensed to conduct gaming activities in each of these states? Yes No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? Yes No

b If "Yes," explain: _____

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

▶ **Attach to Form 990.**

▶ **Go to www.irs.gov/Form990 for the latest information.**

OMB No. 1545-0047

2020

**Open to Public
Inspection**

Name of the organization **AMERICAN-ITALIAN CANCER FOUNDATION** Employer identification number **13-3035711**

Part I General Information on Grants and Assistance

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? **Yes** **No**
- 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
BOSTON CHILDREN'S HOSPITAL PO BOX 414413 BOSTON, MA 02241-4413	04-2774441	501(C)(3)	40,000.	0.			CANCER RESEARCH
BRIGHAM & WOMEN'S HOSPITAL 399 REVOLUTION DR, SUITE 700 SOMERVILLE, MA 02145	04-2312909	501(C)(3)	40,000.	0.			CANCER RESEARCH
DANA-FARBER CANCER INSTITUTE 450 BROOKLINE AVENUE, 10BP BOSTON, MA 02215	04-2263040	501(C)(3)	40,000.	0.			CANCER RESEARCH
ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI - ONE GUSTAVE L LEVY PLACE BOX #3500 - NEW YORK, NY 10029	13-6171197	501(C)(3)	40,000.	0.			CANCER RESEARCH
MASSACHUSETTS GENERAL HOSPITAL 55 FRUIT ST, BULFINCH130 BOSTON, MA 02114	04-1564655	501(C)(3)	80,000.	0.			CANCER RESEARCH
MEMORIAL SLOAN KETTERING CANCER CENTER - PO BOX 26338 - NEW YORK, NY 10087	13-1924236	501(C)(3)	80,000.	0.			CANCER RESEARCH

- 2** Enter total number of section 501(c)(3) government organizations listed in the line 1 table **14.**
- 3** Enter total number of other organizations listed in the line 1 table **0.**

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

Schedule I (Form 990) 2020

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Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
NEW YORK UNIVERSITY P.O. BOX 415026 BOSTON, MA 02241-5026	13-5562308	501(C)(3)	40,000.	0.			CANCER RESEARCH
NORTHWESTERN UNIVERSITY 633 CLARK, ROOM G594 EVANSTON, IL 60208	36-2167817	501(C)(3)	40,000.	0.			CANCER RESEARCH
STANFORD UNIV PO BOX 44253 SAN FRANCISCO, CA 94144-4253	94-1156365	501(C)(3)	40,000.	0.			CANCER RESEARCH
THE CLEVELAND CLINIC FOUNDATION PO BOX 931568 CLEVELAND, OH 44193-3010	34-0714585	501(C)(3)	40,000.	0.			CANCER RESEARCH
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA - 9500 GILMAN DRIVE #0934 - LA JOLLA, CA 92093-0934	95-6006143	501(C)(3)	40,000.	0.			CANCER RESEARCH
UCLA 405 HILGARD AVENUE LOS ANGELES, CA 90095-7089	95-6006143	501(C)(3)	40,000.	0.			CANCER RESEARCH
WASHINGTON UNIVERSITY 700 ROSEDALE AVENUE ST. LOUIS, MO 63112-1408	43-0653611	501(C)(3)	40,000.	0.			CANCER RESEARCH
WEILL CORNELL MEDICINE PO BOX 22371 NEW YORK, NY 10087-2371	15-0532082	501(C)(3)	40,000.	0.			CANCER RESEARCH

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Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance

Part IV Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

PART I, LINE 2:

THE AMERICAN-ITALIAN CANCER FOUNDATION'S SCIENTIFIC ADVISORY BOARD REVIEWS

THE APPLICATIONS OF POST-DOCTORAL RESEARCH FELLOWS WHO PURSUE RESEARCH AND

ADVANCED TRAINING IN COLLABORATION WITH MENTORS AT MAJOR CANCER CENTERS IN

THE UNITED STATES. UP TO 20 FIRST-AND-SECOND-YEAR FELLOWSHIP CANDIDATES ARE

THEN RECOMMENDED TO THE BOARD OF DIRECTORS FOR APPROVAL. THE SCIENTIFIC

ADVISORY BOARD ALSO REVIEWS NOMINATIONS FOR THE PRIZE FOR SCIENTIFIC

EXCELLENCE IN MEDICINE FROM LEADERS AND OTHER AFFILIATES OF THE MAJOR

MEDICAL SCHOOLS AND CANCER CENTERS IN THE UNITED STATES. AS WELL AS

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Part IV Supplemental Information

NOMINATIONS MADE BY OTHER SCIENTIFIC ADVISORY BOARD MEMBERS. THE SCIENTIFIC

ADVISORY BOARD EXECUTIVE COMMITTEE SELECTS THE TWO FINALISTS, WHICH ARE

NARROWED DOWN TO ONE WINNER OF \$100,000 OR TWO WINNERS OF \$50,000 EACH

BEFORE THEY ARE RECOMMENDED TO THE BOARD OF DIRECTORS FOR APPROVAL.

Multiple horizontal lines for supplemental information.

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**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
 ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
 ▶ Attach to Form 990.
 ▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2020

Open to Public Inspection

Name of the organization: **AMERICAN-ITALIAN CANCER FOUNDATION**
 Employer identification number: **13-3035711**

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|--|---|
| <input type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in or receive payment from a supplemental nonqualified retirement plan?
- c** Participate in or receive payment from an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

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

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

Schedule J (Form 990) 2020

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
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	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

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SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2020

Open to Public
Inspection

Name of the organization AMERICAN-ITALIAN CANCER FOUNDATION	Employer identification number 13-3035711
---	---

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

EMPHASIZING THE UNIQUE RESOURCES OF ITALY & USA, RECOGNIZING
WORLD-CLASS SCIENTIFIC EXCELLENCE IN MEDICINE.

PART III - LINE 1

THE MISSION OF THE AMERICAN-ITALIAN CANCER FOUNDATION ("AICF") IS TO
SUPPORT CANCER RESEARCH, EDUCATION, AND CONTROL, EMPHASIZING THE
OUTSTANDING RESOURCES OF ITALY AND THE UNITED STATES, RECOGNIZING
WORLD-CLASS SCIENTIFIC EXCELLENCE IN MEDICINE, AND SERVING ECONOMICALLY
DISADVANTAGED, MEDICALLY UNDER-SERVED NEW YORK CITY WOMEN THROUGH
BREAST CANCER SCREENING, OUTREACH, AND EDUCATION.

FORM 990, PART VI, SECTION A, LINE 2:

DANIELE D. BODINI (CHAIRMAN) AND FRANCESCA BODINI (DIRECTOR) HAVE A FAMILY
RELATIONSHIP. ANGIE LO AND DANIELE BODINI (CHAIRMAN) HAVE A BUSINESS
RELATIONSHIP.

FORM 990, PART VI, SECTION A, LINE 3:

AICF HAS AN EMPLOYMENT MANAGEMENT AGREEMENT WITH A PROFESSIONAL EMPLOYMENT
ORGANIZATION ("PEO") WHICH PROVIDES A COMPREHENSIVE PERSONNEL MANAGEMENT
SYSTEM ENCOMPASSING A BROAD RANGE OF SERVICES, INCLUDING BENEFITS AND
PAYROLL ADMINISTRATION, HEALTH AND WORKER'S COMPENSATION INSURANCE
PROGRAMS, PERSONNEL RECORDS MANAGEMENT, EMPLOYER LIABILITY MANAGEMENT, ETC.

EMPLOYEES ARE INCLUDED IN A FORM W-3, TRANSMITTAL OF WAGE AND TAX

STATEMENTS, ISSUED DIRECTLY BY THE PEO AND THEREFORE AICF DOES NOT ISSUE

LHA For Paperwork Reduction Act Notice see the instructions for Form 990 or 990-EZ. Schedule O (Form 990 or 990-EZ) 2020

032211 11-20-20

Taxpayer Copy

Name of the organization AMERICAN-ITALIAN CANCER FOUNDATION	Employer identification number 13-3035711
--	--

FORM W-3 OR FORM W-2.

FORM 990, PART VI, SECTION B, LINE 11B:

THE FORM 990 IS REVIEWED BY THE TREASURER PRIOR TO FILING.

FORM 990, PART VI, SECTION B, LINE 12C:

AICF REGULARLY AND CONSISTENTLY MONITORS COMPLIANCE WITH THE POLICY BY
REQUIRING ANNUAL DISCLOSURE OF INTERESTS THAT COULD GIVE RISE TO CONFLICTS.

FORM 990, PART VI, SECTION B, LINE 15:

COMPENSATION OF KEY EMPLOYEES IS DISCUSSED BY THE EXECUTIVE DIRECTOR AND
THE CHAIRMAN.

FORM 990, PART VI, SECTION C, LINE 19:

AICF MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND
FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC UPON REQUEST.

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Application for Automatic Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**
▶ **Go to www.irs.gov/Form8868 for the latest information.**

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions. AMERICAN-ITALIAN CANCER FOUNDATION	Taxpayer identification number (TIN) 13-3035711
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 112 EAST 71ST STREET, NO. 2B	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10021	

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 1

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

CRISTINA AIBINO/THE FOUNDATION

- The books are in the care of ▶ **112 E. 71ST STREET, 2B - NEW YORK, NY 10021**
Telephone No. ▶ **212-628-9090** Fax No. ▶ **212-517-6089**
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and TINs of all members the extension is for.

1 I request an automatic 6-month extension of time until MAY 16, 2022, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year _____ or
 ▶ tax year beginning JUL 1, 2020, and ending JUN 30, 2021.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

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TAX RETURN FILING INSTRUCTIONS

NEW YORK FORM CHAR500

FOR THE YEAR ENDING

JUNE 30, 2021

PREPARED FOR:

AMERICAN-ITALIAN CANCER FOUNDATION
112 EAST 71ST STREET NO. 2B
NEW YORK, NY 10021

PREPARED BY:

CONDON O'MEARA MCGINTY & DONNELLY LLP
ONE BATTERY PARK PLAZA, 7TH FL.
NEW YORK, NY 10004

AMOUNT OF TAX:

BALANCE DUE OF \$275

MAKE CHECK PAYABLE TO:

DEPARTMENT OF LAW

MAIL TAX RETURN TO:

NYS OFFICE OF ATTORNEY GENERAL
CHARITIES BUREAU REGISTRATION SECTION
28 LIBERTY STREET
NEW YORK, NY 10005

RETURN MUST BE MAILED ON OR BEFORE:

PLEASE MAIL AS SOON AS POSSIBLE.

SPECIAL INSTRUCTIONS:

THE REPORT SHOULD BE SIGNED AND DATED BY AN AUTHORIZED INDIVIDUAL(S).

NEW YORK FORM CHAR500 REPORTS SHOULD ALSO BE FILED WITH THE DEPARTMENT OF STATE VIA THE WEB AT: [HTTPS://MY.NY.GOV/](https://my.ny.gov/)

THE ATTACHED COPY OF THE FEDERAL FORM 990 MUST BE PROPERLY SIGNED AND DATED.

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CHAR500

NYS Annual Filing for Charitable Organizations
www.CharitiesNYS.com

Send with fee and attachments to:
NYS Office of the Attorney General
Charities Bureau Registration Section
28 Liberty Street
New York, NY 10005

2020
Open to Public Inspection

1. General Information

For Fiscal Year Beginning (mm/dd/yyyy) **07/01/2020** and Ending (mm/dd/yyyy) **06/30/2021**

Check if Applicable: <input type="checkbox"/> Address Change <input type="checkbox"/> Name Change <input type="checkbox"/> Initial Filing <input type="checkbox"/> Final Filing <input type="checkbox"/> Amended Filing <input type="checkbox"/> Reg ID Pending	Name of Organization: AMERICAN-ITALIAN CANCER FOUNDATION	Employer Identification Number (EIN): 13-3035711
	Mailing Address: 112 EAST 71ST STREET, NO. 2B	NY Registration Number: 02-75-69
	City / State / ZIP: NEW YORK, NY 10021	Telephone: 212 628-9090
	Website: WWW.AMERICANITALIANCANCER.ORG	Email:

Check your organization's registration category: 7A only EPTL only DUAL (7A & EPTL) EXEMPT* Confirm your Registration Category in the Charities Registry at www.CharitiesNYS.com.

2. Certification

See instructions for certification requirements. Improper certification is a violation of law that may be subject to penalties. The certification requires two signatories.

We certify under penalties of perjury that we reviewed this report, including all attachments, and to the best of our knowledge and belief, they are true, correct and complete in accordance with the laws of the State of New York applicable to this report.

President or Authorized Officer:

Signature

Print Name and Title

Date

Chief Financial Officer or Treasurer:

Signature

Print Name and Title

Date

3. Annual Reporting Exemption

Check the exemption(s) that apply to your filing. If your organization is claiming an exemption under one category (7A or EPTL only filers) or both categories (DUAL filers) that apply to your registration, complete only parts 1, 2, and 3, and submit the certified Char500. No fee, schedules, or additional attachments are required. If you cannot claim an exemption or are a DUAL filer that claims only one exemption, you must file applicable schedules and attachments and pay applicable fees.

3a. 7A filing exemption: Total contributions from NY State including residents, foundations, government agencies, etc. did not exceed \$25,000 and the organization did not engage a professional fund raiser (PFR) or fund raising counsel (FRC) to solicit contributions during the fiscal year.

3b. EPTL filing exemption: Gross receipts did not exceed \$25,000 and the market value of assets did not exceed \$25,000 at any time during the fiscal year.

4. Schedules and Attachments

See the following page for a checklist of schedules and attachments to complete your filing.

Yes No 4a. Did your organization use a professional fund raiser, fund raising counsel or commercial co-venturer for fund raising activity in NY State? If yes, complete Schedule 4a.

Yes No 4b. Did the organization receive government grants? If yes, complete Schedule 4b.

5. Fee

See the checklist on the next page to calculate your fee(s). Indicate fee(s) you are submitting here:	7A filing fee: \$ <u>25.</u>	EPTL filing fee: \$ <u>250.</u>	Total fee: \$ <u>275.</u>	Make a single check or money order payable to: "Department of Law"
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CHAR500 Annual Filing for Charitable Organizations (Updated January 2021)

*The "Exempt" category refers to an organization's NYS registration status. It does not refer to its IRS tax designation.

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AMERICAN-ITALIAN CANCER FOUNDATION

CHAR500

Annual Filing Checklist

- Simply submit the certified CHAR500 with no fee, schedule, or additional attachments IF:
- Your organization is registered as 7A only and you marked the 7A filing exemption in Part 3.
- Your organization is registered as EPTL only and you marked the EPTL filing exemption in Part 3.
- Your organization is registered as DUAL and you marked both the 7A and EPTL filing exemption in Part 3.

Checklist of Schedules and Attachments

Check the schedules you must submit with your CHAR500 as described in Part 4:

- If you answered "yes" in Part 4a, submit Schedule 4a: Professional Fund Raisers (PFR), Fund Raising Counsel (FRC), Commercial Co-Venturers (CCV)
[X] If you answered "yes" in Part 4b, submit Schedule 4b: Government Grants

Check the financial attachments you must submit with your CHAR500:

- [X] IRS Form 990, 990-EZ, or 990-PF, and 990-T if applicable
[X] All additional IRS Form 990 Schedules, including Schedule B (Schedule of Contributors). Schedule B of public charities is exempt from disclosure and will not be available for public review.
Our organization was eligible for and filed an IRS 990-N e-postcard. Our revenue exceeded \$25,000 and/or our assets exceeded \$25,000 in the filing year. We have included an IRS Form 990-EZ for state purposes only.

If you are a 7A only or DUAL filer, submit the applicable independent Certified Public Accountant's Review or Audit Report:

- Review Report if you received total revenue and support greater than \$250,000 and up to \$750,000.
[X] Audit Report if you received total revenue and support greater than \$750,000
No Review Report or Audit Report is required because total revenue and support is less than \$250,000
We are a DUAL filer and checked box 3a, no Review Report or Audit Report is required

Calculate Your Fee

For 7A and DUAL filers, calculate the 7A fee:

- \$0, if you checked the 7A exemption in Part 3a
[X] \$25, if you did not check the 7A exemption in Part 3a

For EPTL and DUAL filers, calculate the EPTL fee:

- \$0, if you checked the EPTL exemption in Part 3b
\$25, if the NET WORTH is less than \$50,000
\$50, if the NET WORTH is \$50,000 or more but less than \$250,000
\$100, if the NET WORTH is \$250,000 or more but less than \$1,000,000
[X] \$250, if the NET WORTH is \$1,000,000 or more but less than \$10,000,000
\$750, if the NET WORTH is \$10,000,000 or more but less than \$50,000,000
\$1500, if the NET WORTH is \$50,000,000 or more

Is my Registration Category 7A, EPTL, DUAL or EXEMPT?

Organizations are assigned a Registration Category upon registration with the NY Charities Bureau:

7A filers are registered to solicit contributions in New York under Article 7-A of the Executive Law ("7A")

EPTL filers are registered under the Estates, Powers & Trusts Law ("EPTL") because they hold assets and/or conduct activities for charitable purposes in NY.

DUAL filers are registered under both 7A and EPTL.

EXEMPT filers have registered with the NY Charities Bureau and meet conditions in Schedule E - Registration Exemption for Charitable Organizations. These organizations are not required to file annual financial reports but may do so voluntarily.

Confirm your Registration Category and learn more about NY law at www.CharitiesNYS.com.

Where do I find my organization's NET WORTH?

NET WORTH for fee purposes is calculated on:

- IRS Form 990 Part I, line 22
IRS Form 990 EZ Part I, line 21
IRS Form 990 PF, calculate the difference between Total Assets at Fair Market Value (Part II, line 16(c)) and Total Liabilities (Part II, line 23(b)).

Send Your Filing

Send your CHAR500, all schedules and attachments, and total fee to:

NYS Office of the Attorney General
Charities Bureau Registration Section
28 Liberty Street
New York, NY 10005

Need Assistance?

Visit: www.CharitiesNYS.com
Call: (212) 416-8401
Email: Charities.Bureau@ag.ny.gov

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CHAR500

Schedule 4b: Government Grants
www.CharitiesNYS.com

2020

**Open to Public
Inspection**

If you checked the box in question 4b in Part 4, complete this schedule and list EACH government grant award by a domestic (federal, state or local) agency; interstate or intergovernmental agency (for example Port Authority of New York and New Jersey); and state or local authorities.

Use additional pages if necessary. Include this schedule with your certified CHAR500 NYS Annual Filing for Charitable Organizations.

1. Organization Information

Name of Organization:	NY Registration Number:
AMERICAN-ITALIAN CANCER FOUNDATION	02-75-69

2. Government Grants

Name of Government Agency	Amount of Grant
1. NYC DEPT. OF HEALTH & MENTAL HYGIENE	1. 249,290.
2.	2.
3.	3.
4.	4.
5.	5.
6.	6.
7.	7.
8.	8.
9.	9.
10.	10.
11.	11.
12.	12.
13.	13.
14.	14.
15.	15.
Total Government Grants:	Total: 249,290.

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**AMERICAN-ITALIAN
CANCER FOUNDATION**

**Financial Statements
for year ended
June 30, 2021**

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Independent Auditor's Report

To the Board of Directors
American-Italian Cancer Foundation

We have audited the accompanying financial statements of American-Italian Cancer Foundation which comprise the statement of financial position as of June 30, 2021 and June 30, 2020 and the related statements of activities, functional expenses and cash flows for the years then ended and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of American-Italian Cancer Foundation as of June 30, 2021 and June 30, 2020 and the results of its activities and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Condon O'Meara McGinty & Donnelly LLP
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AMERICAN-ITALIAN CANCER FOUNDATION

Statement of Financial Position

Assets

	June 30	
	<u>2021</u>	<u>2020</u>
Assets		
Cash and cash equivalents	\$ 301,727	\$ 304,467
Investments, at fair value	4,402,299	4,037,566
Contributions receivable	88,496	289,491
Other assets	51,836	78,635
Property and equipment, net	<u>176,369</u>	<u>245,863</u>
Total assets	<u>\$5,020,727</u>	<u>\$4,956,022</u>

Liabilities and Net Assets

Liabilities		
Accounts payable, accrued expenses and other	<u>\$ 120,878</u>	<u>\$ 114,133</u>
Net assets		
Without donor restrictions	4,203,351	4,180,531
With donor restrictions	<u>696,498</u>	<u>661,358</u>
Total net assets	<u>4,899,849</u>	<u>4,841,889</u>
Total liabilities and net assets	<u>\$5,020,727</u>	<u>\$4,956,022</u>

See notes to financial statements.

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AMERICAN-ITALIAN CANCER FOUNDATION

Statement of Functional Expenses
For year ended June 30, 2021

	Program Services			Supporting Activities			
	Fellowship Research Awards	Cancer Screening	Cancer Education and Awards	Total Program Services	Fundraising	Management and General	Total Supporting Activities
Direct program costs	\$ 640,000	\$ 131,657	\$ -	\$ 771,657	\$ -	\$ -	\$ 771,657
Payroll and related	31,649	125,620	-	157,269	5,275	5,275	167,819
Rent	21,000	42,000	-	63,000	3,500	3,500	70,000
Office supplies and subscriptions	3,111	6,567	-	9,678	1,169	519	11,366
Repairs and maintenance	1,402	2,803	-	4,205	234	234	4,673
Depreciation	62	71,467	-	71,529	10	10	71,549
Professional fees	3,806	7,613	-	11,419	3,806	22,838	38,063
Insurance	4,231	30,761	-	34,992	705	705	36,402
Other	1,475	5,708	-	7,183	2,698	548	10,429
Total expenses	\$ 706,736	\$ 424,196	\$ -	\$ 1,130,932	\$ 17,397	\$ 33,629	\$ 1,181,958

See notes to financial statements.

AMERICAN-ITALIAN CANCER FOUNDATION

**Statement of Functional Expenses
For year ended June 30, 2020**

	<u>Program Services</u>		<u>Supporting Activities</u>					
	<u>Fellowship Research Awards</u>	<u>Cancer Screening</u>	<u>Cancer Education and Awards</u>	<u>Total Program Services</u>	<u>Fundraising</u>	<u>Management and General</u>	<u>Total Supporting Activities</u>	<u>Total</u>
Direct program costs	\$ 569,000	\$ 368,512	\$ 104,445	\$ 1,041,957	\$ -	\$ -	\$ -	\$ 1,041,957
Payroll and related	62,250	258,652	10,377	331,279	20,750	20,750	41,500	372,779
Real estate	21,000	31,500	3,500	56,000	7,000	7,000	14,000	70,000
Office supplies and subscriptions	6,430	10,862	1,072	18,364	2,143	2,143	4,286	22,650
Repairs and maintenance	3,002	4,502	500	8,004	1,000	1,000	2,000	10,004
Depreciation	-	72,879	-	72,879	-	-	-	72,879
Professional fees	4,446	6,669	2,223	13,338	4,446	26,675	31,121	44,459
Insurance	3,676	24,559	613	28,848	1,225	1,225	2,450	31,298
Other	2,261	10,257	332	12,850	5,257	1,137	6,394	19,244
Total expenses	\$ 672,065	\$ 788,392	\$ 123,062	\$ 1,583,519	\$ 41,821	\$ 59,930	\$ 101,751	\$ 1,685,270

See notes to financial statements.

AMERICAN-ITALIAN CANCER FOUNDATION

Statement of Cash Flows

	Year Ended	
	June 30	
	<u>2021</u>	<u>2020</u>
Cash flows from operating activities		
Increase in net assets	\$ 57,960	\$ 472,459
Adjustments to reconcile increase in net assets to net cash provided by operating activities		
Depreciation	71,549	72,879
Receipt of donated stock	(24,882)	(10,106)
Sale of donated stock	24,882	10,106
Net realized and unrealized (gain) loss on investments	(50,607)	10,186
(Increase) decrease in assets		
Contributions receivable	200,995	(18,359)
Other assets	26,799	(39,152)
Increase (decrease) in accounts payable, accrued expenses and other	<u>6,745</u>	<u>(3,973)</u>
Net cash provided by operating activities	<u>313,441</u>	<u>494,040</u>
Cash flows from investing activities		
Purchases of investments	(12,451,532)	(13,894,113)
Proceeds from sale of investments	12,798,131	13,376,380
Change in investment money market	(660,725)	-
Expenditures for property and equipment	<u>(2,055)</u>	<u>-</u>
Net cash (used in) investing activities	<u>(316,181)</u>	<u>(517,733)</u>
Net (decrease) in cash and cash equivalents	(2,740)	(23,693)
Cash and cash equivalents, beginning of year	<u>304,467</u>	<u>328,160</u>
Cash and cash equivalents, end of year	<u>\$ 301,727</u>	<u>\$ 304,467</u>

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See notes to financial statements.

AMERICAN-ITALIAN CANCER FOUNDATION

Notes to Financial Statements June 30, 2021

Note 1 – Nature of Organization

The American-Italian Cancer Foundation (“AICF”) is a non profit organization incorporated in the State of New York in May 1980.

AICF’s mission is to support cancer research, education and early detection, emphasizing the unique resources of Italy and the United States, recognizing world-class scientific excellence in medicine, and serving economically disadvantaged, medically underserved women in New York City through a mobile, no-cost breast cancer screening, outreach and education program.

Note 2 – Summary of significant accounting policies

Net assets

AICF reports information regarding its financial position in two classes of net assets, which are as follows:

Without donor restrictions

Net assets without restrictions consist of funds available for operating purposes.

The Alessandro & Catherine di Montezemolo Fellowship Endowment Fund, originally \$500,000, is a board-designated fund established to support oncology research.

Net assets with donor restrictions

Net assets with temporary donor restrictions

Net assets include gifts and other assets received with donor stipulations that limit the use of donated assets for a specific purpose or relate to future periods. When a donor time restriction expires or the purpose restriction is accomplished, net assets with temporary donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Net assets with donor restrictions consist of the Shifrin-Myers Endowment Fund and grants that relate to future periods.

The Shifrin-Myers Endowment Fund (the “Fund”), is donor-restricted to support (i) fellowships for oncology research and (ii) clinicians to work at leading foreign or U.S. universities or cancer centers. This Fund's assets are maintained in a separate investment account and the gains and losses, interest and dividends, and fees relating to this account are reflected in the statement of activities. AICF may use (on an annual basis) an amount equal to 8% of the fair value of the assets as of January 1 of each year. This amount is to be used as AICF may decide is necessary to fulfill the purposes of the Fund, including associated administrative costs.

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AMERICAN-ITALIAN CANCER FOUNDATION**Notes to Financial Statements (continued)****June 30, 2021****Note 2 – Summary of significant accounting policies (continued)**Net assets with donor restrictions (continued)Net assets with perpetual restrictions

Net assets include funds that have been designated by the donor to be held and invested in perpetuity and its income to be expended as determined by the Executive Committee.

Contributions receivable

Contributions receivable represent unconditional donations pledged to AICF and are expected to be received in the next fiscal year.

Allowance for doubtful accounts

AICF has not provided for an allowance for doubtful accounts for any potentially uncollectible receivables. Such estimate is based on management's experience, the aging of the receivables, subsequent receipts and current economic conditions.

Cash equivalents

AICF considers highly liquid instruments with original maturities of three months or less to be cash equivalents. At June 30, 2021, cash equivalents consist of financial institution money market funds.

Investments and fair value measurements

Investments are recorded at fair value based on publicly quoted market prices. Gains or losses on sales of investments are determined on the average cost basis method.

Accounting standards established a fair value hierarchy that prioritizes the inputs used to measure fair value into three broad levels. All of AICF's investments are measured using Level 1 inputs, which are defined as quoted prices in active markets for identical assets that the reporting entity has the ability to access at the measurement date.

Property and equipment

AICF capitalizes property and equipment items in excess of a nominal value. Property and equipment are recorded at cost and depreciated on the straight-line method over their estimated useful lives of the assets ranging from three to ten years.

Contributions of cash that must be used to acquire property and equipment are reported as net assets with donor restrictions. AICF reclassifies such assets to net assets without donor restrictions as the funds are expended.

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AMERICAN-ITALIAN CANCER FOUNDATION**Notes to Financial Statements (continued)****June 30, 2021****Note 2 – Summary of significant accounting policies (continued)**Contributions

AICF records contributions as revenue without donor restrictions unless the donor stipulates a time or limits use of the donated assets. All other donor-restricted contributions are reported as increases in net assets with temporary or perpetual donor restrictions, depending on the nature of the restrictions. Contributions of stock are recorded at fair value on the date of the gift.

Donated services

AICF receives donated services from volunteers who support the AICF's programs and activities. No amounts have been reflected in the financial statements in connection with these services. Because of the difficulty in placing a value on such donated services, the value of these contributions is not recorded, although they constituted a significant factor in the operations of AICF.

Contributed space

AICF is recording the estimated fair value of the contributed space as rent expense and a corresponding contribution received from the landlord.

Functional allocation of expenses

The costs of providing the various programs and other activities have been summarized on a functional basis. Accordingly, certain costs have been allocated among the programs and supporting services benefitted.

Use of estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts in the financial statements. Actual results could differ from those estimates.

Concentrations of credit risk

AICF's financial instruments that are potentially exposed to concentrations of credit risk consist primarily of cash, cash equivalents, investments and contributions receivable. AICF places its cash and cash equivalents with what it believes to be quality financial institutions. At times during the year, the balances in AICF's cash and cash equivalents exceeded the FDIC insurance limit. AICF however, has not experienced any losses in these accounts to date.

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AMERICAN-ITALIAN CANCER FOUNDATION

Notes to Financial Statements (continued)

June 30, 2021

Note 2 – Summary of significant accounting policies (continued)

Concentrations of credit risk (continued)

AICF's investments are exposed to various risks such as interest rate, market volatility, liquidity and credit. Due to the level of uncertainty related to the aforementioned risks, it is reasonably possible that changes in these risks could have a material effect on the amounts reported in the statement of financial position and the statement of activities. AICF routinely assesses the collectability of its contributions receivable. AICF's contributions receivable are deemed collectible by management. AICF believes its concentrations of credit risk with respect to its cash, cash equivalents, investments and contributions receivable are limited.

Risks and uncertainties

On March 13, 2020, a national emergency was declared due to extraordinary circumstances resulting from the coronavirus. The economic impact of the coronavirus on AICF's future financial operations is not readily determinable.

Subsequent events

AICF has evaluated events and transactions for potential recognition or disclosure through November 19, 2021, which is the date the financial statements were available to be issued.

Note 3 – Liquidity and availability of financial assets

AICF's working capital and cash flows have seasonal variations during the year attributable to cash receipts from contributions, programs and other revenue items. As of June 30, 2021 and 2020, financial assets and liquidity resources available, reduced by amounts not available for general use because of donor restrictions and internal board designations, within one year for general expenditure, such as operating expenses, are summarized below:

	<u>2021</u>	<u>2020</u>
Financial assets		
Cash	\$ 301,727	\$ 304,467
Investments, at fair value	4,402,299	4,037,566
Contributions receivable	<u>88,496</u>	<u>289,491</u>
Sub-total	4,792,522	4,631,524
Less: assets with donor restrictions	<u>696,498</u>	<u>661,368</u>
Total financial assets	<u>\$ 4,096,024</u>	<u>\$ 3,970,156</u>

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AMERICAN-ITALIAN CANCER FOUNDATION

Notes to Financial Statements (continued)

June 30, 2021

Note 4 – Investments

The following is a summary of investments at June 30, 2021 and 2020:

	2021		2020	
	Cost	Fair Value	Cost	Fair Value
Money market funds	\$ 778,169	\$ 778,169	\$ 117,444	\$ 117,444
U.S. Treasuries	2,819,965	2,819,938	3,299,263	3,299,556
Corporate bonds	254,600	251,203	624,132	620,212
Domestic equities	553,650	552,989	40,125	354
Total	\$ 4,406,384	\$ 4,402,299	\$ 4,080,964	\$ 4,037,566

Note 5 – Property and equipment

AICF's property and equipment as of June 30, 2021 and June 30, 2020 consists of the following:

	2021	2020
Mammography vans and equipment	\$ 718,210	\$1,089,030
Furniture and fixtures	76,854	74,797
Computer equipment and software	55,267	55,267
Leasehold improvements	11,709	11,709
Total	862,040	1,230,803
Less: accumulated depreciation	685,671	984,940
Net property and equipment	\$ 176,369	\$ 245,863

Note 6 – Endowment

Effective September 27, 2010, the State of New York enacted the New York Prudent Management of Institutional Funds Act (NYPMIFA), the provisions of which apply to endowment funds existing on or established after that date. AICF is required to act prudently when making decisions to spend or accumulate donor restricted endowment assets and in doing so to consider a number of factors including the duration and preservation of its donor restricted endowment funds. AICF classifies net assets with perpetual donor restrictions the original value of gifts donated to the permanent endowment. The portion of the donor-restricted endowment fund that is not classified as net assets with perpetual donor restrictions is classified as net assets without donor restrictions or net assets with temporary donor restrictions based on donor stipulations.

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AMERICAN-ITALIAN CANCER FOUNDATION

Notes to Financial Statements (continued)
June 30, 2021

Note 6 – Endowment (continued)

Changes in restricted net assets for the year ended June 30, 2021 and June 30, 2020 are as follows:

Net assets with temporary donor restrictions

	<u>Balance at June 30, 2020</u>	<u>Support</u>	<u>Released from Restrictions</u>	<u>Balance at June 30, 2021</u>
Program revenue and grants				
Cancer screening	\$ 15,000	\$ 88,500	\$ (88,500)	\$ 15,000
Fund-raising special events				
Fellowships	331,050	418,773	(331,050)	418,773
Cancer screening Prize	70,000 -	33,364 -	(33,364) -	70,000 -
Other support				
Fellowships	43,101	-	(43,101)	-
Net investment income				
Dividends and interest	5,939	1,997	(5,939)	1,997
Shifrin-Myers Endowment Fund	<u>69,268</u>	<u>-</u>	<u>(5,540)</u>	<u>63,728</u>
Total	<u>\$ 534,358</u>	<u>\$ 542,634</u>	<u>\$ (507,494)</u>	<u>\$ 569,498</u>
	<u>Balance at June 30, 2019</u>	<u>Support</u>	<u>Released from Restrictions</u>	<u>Balance at June 30, 2020</u>
Program revenue and grants				
Cancer screening	\$ 37,057	\$ 91,667	\$ (113,724)	\$ 15,000
Fund-raising special events				
Fellowships	381,100	331,050	(381,100)	331,050
Cancer screening Prize	- -	337,855 100,000	(267,855) (100,000)	70,000 -
Other support				
Fellowships	-	43,101	-	43,101
Net investment income				
Dividends and interest	8,363	5,939	(8,363)	5,939
Shifrin-Myers Endowment Fund	<u>75,292</u>	<u>-</u>	<u>(6,024)</u>	<u>69,268</u>
Total	<u>\$ 501,812</u>	<u>\$ 909,612</u>	<u>\$ (877,066)</u>	<u>\$ 534,358</u>

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AMERICAN-ITALIAN CANCER FOUNDATION**Notes to Financial Statements (continued)****June 30, 2021****Note 6 – Endowment (continued)****Net assets with perpetual donor restrictions**

Net assets with perpetual donor restrictions are comprised of the American-Italian Cancer Foundation Endowment Fund, from a donor, originally \$100,000, and \$27,000 from other donations.

Funds with deficiencies

There were no fund deficiencies as of June 30, 2021.

Note 7 – Commitments

AICF leases office space under a lease which either landlord or tenant may terminate upon at least six months prior written notice by either party. The annual base rent of \$70,000 per annum is waived provided that AICF maintains its not-for-profit status, continues its charitable activities and complies with all of its obligations under the lease.

Note 8 – Retirement plan

AICF maintains a Defined Contribution Retirement Plan. Eligible employees may contribute a portion of their compensation in accordance with Internal Revenue Code regulations. AICF contributes 3% of each employee's annual salary to the plan. In addition, if the employee contributes 3% or more, AICF will match the first 3%. For the year ended June 30, 2021 and June 30, 2020, AICF's contribution totaled \$9,243 and \$20,867, respectively.

Note 9 – Tax status

AICF is exempt from federal income taxes under section 501(c)(3) of the Internal Revenue Code (the "Code"). In addition, AICF is a Section 509(a) organization as defined in the Code, and is, therefore, not a private foundation and qualifies for the maximum charitable contribution deductions for donors.

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