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CHARITY REVIEW

Issued: July 2020

Expires: July 2022






# Ace In The Hole Foundation, Inc.



**Meets Standards**



## STANDARDS LEGEND

-  **Meets Standards**
-  **Standards Not Met**
-  **Did Not Disclose**
-  **Review in Progress**
-  **Unable to Verify**

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[www.aceintheholefoundation.org](http://www.aceintheholefoundation.org) (<http://www.aceintheholefoundation.org>)

Learn about the Charity Report Process (<http://www.bbb.org/new-york-city/charities-donors/participate/>)

### Standards for Charity Accountability

Governance	Finances	Fund Raising & Info
<input checked="" type="checkbox"/> 1. Board Oversight	<input checked="" type="checkbox"/> 8. Program Expenses	<input checked="" type="checkbox"/> 15. Truthful Materials
<input checked="" type="checkbox"/> 2. Board Size	<input checked="" type="checkbox"/> 9. Fund Raising Expenses	<input checked="" type="checkbox"/> 16. Annual Report
<input checked="" type="checkbox"/> 3. Board Meetings	<input checked="" type="checkbox"/> 10. Accumulating Funds	<input checked="" type="checkbox"/> 17. Website Disclosures
<input checked="" type="checkbox"/> 4. Board Compensation	<input checked="" type="checkbox"/> 11. Audit Report	<input checked="" type="checkbox"/> 18. Donor Privacy
<input checked="" type="checkbox"/> 5. Conflict of Interest	<input checked="" type="checkbox"/> 12. Detailed Expense Breakdown	<input checked="" type="checkbox"/> 19. Cause Marketing Disclosures
<b>Measuring Effectiveness</b>	<input checked="" type="checkbox"/> 13. Accurate Expense Reporting	<input checked="" type="checkbox"/> 20. Complaints
<input checked="" type="checkbox"/> 6. Effectiveness Policy	<input checked="" type="checkbox"/> 14. Budget Plan	
<input checked="" type="checkbox"/> 7. Effectiveness Report		

### Conclusions

Ace In The Hole Foundation, Inc. meets the 20 Standards for Charity Accountability (<http://www.give.org/for-charities/How-We-Accredit-Charities/>).

### Purpose

Ace in the Hole Foundation, Inc. was incorporated in memory of Michael Lucian LiCalzi who served as a 1st LT in the United States Marine Corps and died in Iraq on May 11, 2006 while serving with the 2nd Tank Battalion. The mission of the Foundation is to provide aid and assistance to disabled and/or disadvantaged individuals, whether directly or through contributions to charities, particularly Marines and other military personnel and their families. Emphasis is placed on assisting charitable causes supported by 1st LT LiCalzi during his life or those likely to receive his support today.

Incorporated: 2008 in NY

### Programs

In association with the Marine Corps Tankers Association (MCTA), a 501(c)(3) charitable organization, the Foundation has established the 1st LT Michael L. LiCalzi Memorial Scholarship with preference given to applicants whose sponsors were injured or subsequently killed. Furthermore, one of our proudest accomplishments has been gaining the trust of Mike's former Tank battalion stationed in Camp Lejeune, NC. We have now worked with the last five Commanding Officers and their men to coordinate financial support in times of need. Whether to cover medical expenses or diapers, Ace in the Hole Foundation stands ready to support Mike's guys. Likewise, we have funded a number of programs for needy elementary schools and veteran-service organizations.

### Governance & Staff

**Board Chair:** Mr. Gregory M LiCalzi Sr.  
**Business Affiliation:** Retired Investment Banker  
**CEO:** Mr. Greg M LiCalzi Jr., Senior Vice President  
**Business Affiliation:** Roosevelt & Cross  
**Board Size:** 6

### Fund Raising

**Method(s) used:**  
 Direct Mail Appeals

Invitations to Fundraising Events  
 Grant Proposals  
 Internet Appeals  
 Appeals via Social Media (Facebook, etc.)  
**% of Related Contributions on Fundraising: 2.62%**

**Tax Status**

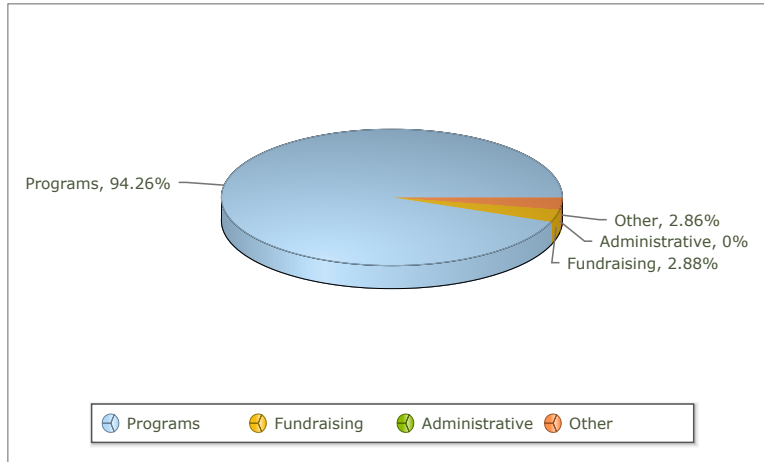
This organization is tax-exempt under section 501(c)(3) of the Internal Revenue Code. It is eligible to receive contributions deductible as charitable donations for federal income tax purposes.

**Financial**

The following information is based on Ace In The Hole Foundation, Inc.'s Internally Produced Financial Statements for the fiscal year ending Tuesday, December 31, 2019.

**Source of Funds**

Contributions and Fundraising	\$80,242
<b>Total Income:</b>	<b>\$80,242</b>



Program Expenses:	\$68,680
Fundraising Expenses:	\$2,098
Other Expenses:	\$2,082
<b>Total Expenses:</b>	<b>\$72,860</b>
Income in Excess of Expenses:	\$7,383
Beginning Net Assets:	\$60,010
Ending Net Assets:	\$67,392
Total Liabilities:	\$0
<b>Total Assets:</b>	<b>\$67,392</b>

An organization may change its practices at any time without notice. A copy of this report has been shared with the organization prior to publication. It is not intended to recommend or deprecate, and is furnished solely to assist you in exercising your own judgment. If the report is about a charity and states the charity meets or does not meet the Standards for Charity Accountability (<http://www.give.org/for-charities/How-We-Accredit-Charities/>), it reflects the results of an evaluation of information and materials provided voluntarily by the charity. The name Better Business Bureau is a registered service mark of the Council of Better Business Bureaus, Inc.

**This report is not to be used for fund raising or promotional purposes.**