

For calendar year 2023, or tax year beginning 01-01-2023 , and ending 12-31-2023

Name of foundation The Bay and Paul Foundations Inc		A Employer identification number 13-1991717	
% Foundation Source			
Number and street (or P.O. box number if mail is not delivered to street address) Foundation Source 501 Silverside Rd		Room/suite	B Telephone number (see instructions) (800) 839-1754
City or town, state or province, country, and ZIP or foreign postal code Wilmington, DE 198091377		C If exemption application is pending, check here ☐	
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here..... ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ... ☐	
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶\$ 52,222		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	0			
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	177,985	177,985		
	4 Dividends and interest from securities	129,728	129,728		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a 12,990,000				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	77	77		
	12 Total. Add lines 1 through 11	307,790	307,790		
	13 Compensation of officers, directors, trustees, etc.	29,000	5,510		23,490
	14 Other employee salaries and wages	331,704	16,585		315,119
	15 Pension plans, employee benefits	60,618	3,031		57,587
	16a Legal fees (attach schedule)	20,848	0	0	20,848
	b Accounting fees (attach schedule)	21,300	21,300	0	0
	c Other professional fees (attach schedule)	24,107			25,063
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	3,603			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	6,522	326		6,196
	21 Travel, conferences, and meetings	349	17		332
	22 Printing and publications	314	16		298
	23 Other expenses (attach schedule)	129,751	1,819		163,519
	24 Total operating and administrative expenses. Add lines 13 through 23	628,116	48,604	0	612,452
	25 Contributions, gifts, grants paid	15,855,305			20,483,289
	26 Total expenses and disbursements. Add lines 24 and 25	16,483,421	48,604	0	21,095,741
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-16,175,631			
	b Net investment income (if negative, enter -0-)		259,186		
	c Adjusted net income (if negative, enter -0-)				

Part II		Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing				
	2	Savings and temporary cash investments	19,387,085	40,957	40,957	
	3	Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____	8,604			
	4	Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges	8,145	11,265	11,265	
	10a	Investments—U.S. and state government obligations (attach schedule)	398,916			
	b	Investments—corporate stock (attach schedule)				
	c	Investments—corporate bonds (attach schedule)	588,129			
	11	Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)				
	14	Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____				
15	Other assets (describe ▶ _____)	4,875				
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	20,395,754	52,222	52,222		
Liabilities	17	Accounts payable and accrued expenses	56,335			
	18	Grants payable	4,627,984			
	19	Deferred revenue.				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶ _____)				
	23	Total liabilities (add lines 17 through 22).	4,684,319	0		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☒ and complete lines 24, 25, 29 and 30.					
	24	Net assets without donor restrictions	15,711,435	52,222		
	25	Net assets with donor restrictions				
	Foundations that do not follow FASB ASC 958, check here ▶ ☐ and complete lines 26 through 30.					
	26	Capital stock, trust principal, or current funds				
	27	Paid-in or capital surplus, or land, bldg., and equipment fund				
	28	Retained earnings, accumulated income, endowment, or other funds				
	29	Total net assets or fund balances (see instructions)	15,711,435	52,222		
	30	Total liabilities and net assets/fund balances (see instructions) .	20,395,754	52,222		

Part III Analysis of Changes in Net Assets or Fund Balances			
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	15,711,435
2	Enter amount from Part I, line 27a	2	-16,175,631
3	Other increases not included in line 2 (itemize) ▶ _____	3	516,418
4	Add lines 1, 2, and 3	4	52,222
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	6	52,222

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a Publicly-traded Securities				
b SECURITY DEPOSIT - WEWORK		P	2018-05-16	2023-04-10
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 12,990,000		12,990,000	
b 4,875		4,875	
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8

If gain, also enter in Part I, line 7
If (loss), enter -0- in Part I, line 7

2

3

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.			
Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)		1	3,603
All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations enter 4% (0.04) of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2.		3	3,603
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-.		5	3,603
6 Credits/Payments:			
a 2023 estimated tax payments and 2022 overpayment credited to 2023	6a 6,446		
b Exempt foreign organizations—tax withheld at source	6b 0		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	6,446	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached.	8	0	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.	10	2,843	
11 Enter the amount of line 10 to be: Credited to 2024 estimated tax	Refunded	11	
	2,843		

Part VI-A

Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
1a				No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition.			No
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ (2) On foundation managers. \$			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes.	3	Yes	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5	Yes	
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: By language in the governing instrument, or By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XIV.	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions)			
	NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation.	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2023 or the taxable year beginning in 2023? See the instructions for Part XIII. If "Yes," complete Part XIII	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.	10		No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address	13	Yes	
14	The books are in care of Foundation Source Telephone no. (800) 839-1754 Located at 501 Silverside Road Suite 123 Wilmington DE ZIP+4 198091377			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2023, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country	16	Yes	No

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

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

- 1a** During the year did the foundation (either directly or indirectly):
- (1)** Engage in the sale or exchange, or leasing of property with a disqualified person?
 - (2)** Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
 - (3)** Furnish goods, services, or facilities to (or accept them from) a disqualified person?
 - (4)** Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
 - (5)** Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?
 - (6)** Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)
- b** If any answer is "Yes" to 1a(1)–(6); did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions
- c** Organizations relying on a current notice regarding disaster assistance check here.  
- d** Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2023?
- 2** Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
- a** At the end of tax year 2023, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2023?
If "Yes," list the years  20____, 20____, 20____, 20____
 - b** Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)
 - c** If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here.
 20____, 20____, 20____, 20____
- 3a** Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
- b** If "Yes," did it have excess business holdings in 2023 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period?(*Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2023.*)
- 4a** Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
- b** Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2023?

	Yes	No
1a(1)		No
1a(2)		No
1a(3)		No
1a(4)	Yes	
1a(5)		No
1a(6)		No
1b		No
1d		No
2a		No
2b		
3a		No
3b		
4a		No
4b		No

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

(3) Provide a grant to an individual for travel, study, or other similar purposes?

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

b If any answer is "Yes" to 5a(1)–(5); did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

c Organizations relying on a current notice regarding disaster assistance check

d If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

5a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

b If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?

	Yes	No
5a(1)		No
5a(2)		No
5a(3)		No
5a(4)		No
5a(5)		No
5b		
5d		
6a		No
6b		No
7a		No
7b		
8		No

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Rebecca Adamson  Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir 2.0	6,000	0	0
David Bury  Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir 2.0	5,000	0	0
Kenneth D Hurwitz  Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir, Sec, Treas 2.0	6,000	0	0
Marilyn Reznick  Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir, Chair 2.0	6,000	0	0
Gail Stone  Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Corp Couns, Exec Dir 30.0	0	0	0
William E Terry  Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir 2.0	6,000	0	0

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

[illegible]

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

Part VII

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Foundation Source	Administrative	130,224
55 Walls Drive 3rd Fl Fairfield, CT 06824		

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

Part VIII- Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

Part VIII- Summary of Program-Related Investments (see instructions)

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	3,096,486
b	Average of monthly cash balances.	1b	6,214,866
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	9,311,352
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d.	3	9,311,352
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	139,670
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.. . . .	5	9,171,682
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	458,584

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

1	Minimum investment return from Part IX, line 6.	1	458,584
2a	Tax on investment income for 2022 from Part V, line 5.	2a	3,603
b	Income tax for 2022. (This does not include the tax from Part V.).	2b	
c	Add lines 2a and 2b.	2c	3,603
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	454,981
4	Recoveries of amounts treated as qualifying distributions.	4	515,305
5	Add lines 3 and 4.	5	970,286
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1. . . .	7	970,286

Part XI Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	21,095,741
b	Program-related investments—total from Part VIII-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4.. . . .	4	21,095,741

Part XII

Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2022	(c) 2022	(d) 2023
1 Distributable amount for 2023 from Part X, line 7					970,286
2 Undistributed income, if any, as of the end of 2022:					
a Enter amount for 2022 only.					
b Total for prior years: 2021, 2020, 2019					
3 Excess distributions carryover, if any, to 2022:					
a From 2018.	3,331,619				
b From 2019.	3,847,779				
c From 2020.	7,259,721				
d From 2021.	10,266,158				
e From 2022.	11,987,799				
f Total of lines 3a through e.		36,693,076			
4 Qualifying distributions for 2023 from Part XI, line 4: ▶ \$ 21,095,741					
a Applied to 2022, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see instructions).					
c Treated as distributions out of corpus (Election required—see instructions).					
d Applied to 2023 distributable amount					970,286
e Remaining amount distributed out of corpus		20,125,455			
5 Excess distributions carryover applied to 2023. (If an amount appears in column (d), the same amount must be shown in column (a).)					
6 Enter the net total of each column as indicated below:					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		56,818,531			
b Prior years' undistributed income. Subtract line 4b from line 2b.					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b. Taxable amount—see instructions.					
e Undistributed income for 2022. Subtract line 4a from line 2a. Taxable amount—see instructions.					
f Undistributed income for 2023. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2024					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).					
8 Excess distributions carryover from 2018 not applied on line 5 or line 7 (see instructions)		3,331,619			
9 Excess distributions carryover to 2024. Subtract lines 7 and 8 from line 6a		53,486,912			
10 Analysis of line 9:					
a Excess from 2019	3,847,779				
b Excess from 2020	7,259,721				
c Excess from 2021.	10,266,158				
d Excess from 2022	11,987,799				
e Excess from 2023	20,125,455				

Part XIII

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

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2023, enter the date of the ruling

b

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

2a

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

b

85% (0.85) of line 2a

c

Qualifying distributions from Part XI, line 4 for each year listed

d

Amounts included in line 2c not used directly for active conduct of exempt activities

e

Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c

3

Complete 3a, b, or c for the alternative test relied upon:

a

"Assets" alternative test—enter:

(1)

Value of all assets

(2)

Value of assets qualifying under section 4942(j)(3)(B)(i)

b

"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part IX, line 6 for each year listed . .

c

"Support" alternative test—enter:

(1)

Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2)

Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).

(3)

Largest amount of support from an exempt organization

(4)

Gross investment income

Part

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

1

Information Regarding Foundation Managers:

a

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

NONE

b

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

2

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

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

a

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

b

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

c

Any submission deadlines:

d

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

Paid during the year	or substantial contributor	recipient	
AFFILIATED TRIBES OF NORTHWEST INDIANS PO BOX 66209 PORTLAND,OR 97290	N/A	P/C	to support annual National and International Tribal climate adaptation planning camps in 2022, 2023, and 2024
AFRO-LATIN JAZZ ALLIANCE OF NEW YORK INC 215 E 99TH ST STE 012 NEW YORK,NY 10029	N/A	P/C	General & Unrestricted
ALLIANCE TO COUNTER CRIME ONLINE 4528 VAN NESS ST NW WASHINGTON,DC 20016	N/A	P/C	General & Unrestricted
AMERICAN CIVIL LIBERTIES UNION FOUNDATION INC 125 BROAD ST 18TH FLOOR NEW YORK,NY 10004	N/A	P/C	General & Unrestricted
AMERICAN INDIAN HIGHER EDUCATION CONSORTIUM 121 ORONOCO ST ALEXANDRIA,VA 22314	N/A	P/C	Summer Internship Program
ANTI-DEFAMATION LEAGUE 605 3RD AVE NEW YORK,NY 10158	N/A	P/C	General & Unrestricted
ANTIOCH UNIVERSITY - DEVELOPMENT OFFICE 40 AVON ST KEENE,NH 03431	N/A	P/C	General & Unrestricted
ART IN THE NEIGHBORHOOD 62 W ST BRATTLEBORO,VT 05301	N/A	P/C	General & Unrestricted
ARTS ALIVE INC 15 EAGLE CT KEENE,NH 03431	N/A	P/C	General & Unrestricted
ASOCIACION AMBIENTAL BUDI ANUMKA - BUDI ANUMKA ENV COMUNA DE TEODORO SCHMIDT TEODORA SCHMIDT,REGION DE LA ARAUCIA	N/A	P/C	General & Unrestricted
ASSOCIATION SHERPA 94 RUE SAINT LAZARE PARIS 75009 FR	N/A	P/C	General & Unrestricted
BIG FLUFFY DOG RESCUE 196 JEFFERSON PIKE LA VERGNE,TN 37086	N/A	P/C	General & Unrestricted
BLOOMAGAINBKLYN 495 HENRY ST STE 255 BROOKLYN,NY 11231	N/A	P/C	General & Unrestricted
BLOOMINGDALE SCHOOL OF MUSIC INC 323 W 108TH ST NEW YORK,NY 10025	N/A	P/C	To support preparation for and development of a strategic plan and its implementation
BLOOMINGDALE SCHOOL OF MUSIC INC 323 W 108TH ST NEW YORK,NY 10025	N/A	P/C	General & Unrestricted
BROOKLYN ARTS EXCHANGE INC 421 5TH AVE BROOKLYN,NY 11215	N/A	P/C	General & Unrestricted
BROOKLYN COLLEGE FOUNDATION INC 2900 BEDFORD AVE INGERSOLL HALL BROOKLYN,NY 11210	N/A	P/C	Corinne Steel Scholarship Award Fund
BROOKLYN COMMUNITY FOUNDATION 1000 DEAN ST STE 307 BROOKLYN,NY 11238	N/A	P/C	General & Unrestricted
BROOKLYN FILMSHOP INC 104 SULLIVAN ST 14 NEW YORK,NY 10012	N/A	P/C	General & Unrestricted
CAPITAL AREA FOOD BANK 4900 PUERTO RICO AVE NE WASHINGTON,DC 20017	N/A	P/C	General & Unrestricted
CARLISLE INDIAN SCHOOL PROJECT 1077 CHERRY ST POTTSTOWN,PA 19464	N/A	P/C	General & Unrestricted
CELLOBELLO INC 192 PURITAN RD SWAMPSCOTT,MA 01907	N/A	P/C	General & Unrestricted
CENTER FOR CLIMATE AND ENERGY SOLUTIONS 3100 CLARENDON BLVD STE 800 ARLINGTON,VA 22201	N/A	P/C	General & Unrestricted
CENTER FOR RESOURCE SOLUTIONS 1012 TORNEY AVE SAN FRANCISCO,CA 94129	N/A	P/C	General & Unrestricted
CITIZENS FOR RESPONSIBILITY AND ETHICS IN WASHINGT 1331 F ST NW STE 900 WASHINGTON,DC 20004	N/A	P/C	General & Unrestricted
CLEMMONS FAMILY FARM 2213 GREENBUSH RD CHARLOTTE,VT 05445	N/A	P/C	General & Unrestricted
COLLEGE OF THE MENOMINEE NATION PO BOX 1179 KESHENA,WI 54135	N/A	P/C	To support the general operations of its "Sustainability Development Institute"
COOL CULTURE INC 80 HANSON PL BROOKLYN,NY 11217	N/A	P/C	to support implementation of its three-year capacity building initiative to deepen program impact and further incorporate social justice core values throughout the organization
CSC REPERTORY LTD 136 E 13TH ST NEW YORK,NY 10003	N/A	P/C	General & Unrestricted
CULTURAL SURVIVAL INC 2067 MASSACHUSETTS AVE CAMBRIDGE,MA 02140	N/A	P/C	General & Unrestricted
DC CENTRAL KITCHEN INC PO BOX 417406 BOSTON,MA 02241	N/A	P/C	General & Unrestricted
EDUCATIONAL RESULTS PARTNERSHIP 428 J ST STE 320 SACRAMENTO,CA 95814	N/A	P/C	General & Unrestricted
EG JUSTICE 103 MARIN DR CHAPEL HILL,NC 27516	N/A	GOV	General & Unrestricted
EKSHEF 16 BLVD VOLTAIRE PARIS 75011 FR	N/A	P/C	General & Unrestricted
EMERGE 125 INC 8 W 126TH ST NEW YORK,NY 10027	N/A	P/C	General & Unrestricted
FIRST PEOPLES FUND PO BOX 2977 RAPID CITY,SD 57709	N/A	P/C	General & Unrestricted
FRIENDS OF ALICE AUSTEN HOUSE INC 2 HYLAN BLVD STATEN ISLAND,NY 10305	N/A	P/C	General & Unrestricted
FRIENDS OF CZECH GREENWAYS INC 515 AVE I 1B BROOKLYN,NY 11230	N/A	P/C	General & Unrestricted
FRIENDS OF THE BRATTLEBORO MUSIC CENTER INC 72 BLANCHE MOYSE WAY BRATTLEBORO,VT 05301	N/A	P/C	Annual Operating Support
GATEWAYS MUSIC FESTIVAL INC 26 GIBBS ST ROCHESTER,NY 14604	N/A	P/C	General & Unrestricted
GINA GIBNEY DANCE INC 890 BROADWAY 5TH FL NEW YORK,NY 10003	N/A	P/C	General & Unrestricted
GINA GIBNEY DANCE INC 890 BROADWAY 5TH FL NEW YORK,NY 10003	N/A	P/C	Moving Toward Justice (MTJ) program
GLOBAL INVESTIGATIVE JOURNALISM NETWORK PO BOX 7375 SILVER SPRING,MD 20907	N/A	P/C	General & Unrestricted
GOOD PEOPLE FUND INC 384 WYOMING AVE MILLBURN,NJ 07041	N/A	P/C	General & Unrestricted
GRIST MAGAZINE INC 1501 E MADISON ST SUITE 650 SEATTLE,WA 98122	N/A	P/C	General & Unrestricted
HONG KONG DEMOCRACY COUNCIL USA 1301 K ST NW UN 300W WASHINGTON,DC 20005	N/A	P/C	General & Unrestricted
HOOK ARTS MEDIA INC 480 VAN BRUNT ST BROOKLYN,NY 11231	N/A	P/C	General & Unrestricted
HUDSON FESTIVAL ORCHESTRA INC PO BOX 1095 HUDSON,NY 12534	N/A	P/C	General & Unrestricted
HUMAN RIGHTS IN CHINA INC 110 WALL ST NEW YORK,NY 10005	N/A	P/C	General & Unrestricted
INDJ PUBLIC MEDIA PO BOX 929 PHOENIX,AZ 85001	N/A	P/C	General & Unrestricted
INTERNATIONAL INDIAN TREATY COUNCIL INC 2940 16TH ST STE 305 SAN FRANCISCO,CA 94103	N/A	P/C	To continue its leadership efforts to ensure the inclusion of indigenous peoples' rights in the 30x30 plan
INTERNATIONAL INDIAN TREATY COUNCIL INC 2940 16TH ST STE 305 SAN FRANCISCO,CA 94103	N/A	P/C	General & Unrestricted
JAZZ AND CLASSICS FOR CHANGE INC 56 FERN HILL RD GHENT,NY 12075	N/A	P/C	General & Unrestricted
JAZZ AND CLASSICS FOR CHANGE INC 56 FERN HILL RD GHENT,NY 12075	N/A	P/C	Annual Operating Support
JOB PATH INC 256 WEST 38TH ST 2ND FL NEW YORK,NY 10018	N/A	P/C	General & Unrestricted
JOURNALISM DEVELOPMENT NETWORK INC 1220 L ST NW STE 100 WASHINGTON,DC 20005	N/A	P/C	General & Unrestricted
JOY 2 LEARN FOUNDATION 1617 3RD AVE 286403 NEW YORK,NY 10128	N/A	P/C	General & Unrestricted
KENMORE WEST ALUMNI FOUNDATION INC 33 HIGHLAND PKWY TONAWANDA,NY 14223	N/A	P/C	General & Unrestricted
KIMELTUWVN - MAPUCHE COMMUNITY SCHOOL LLAGUEPULLI MAPUCHE COMMUNITY TEODORO SCHMIDT,ARAUCANIA REGION CI	N/A	P/C	Support for third phase of the renovation and expansion of the Kimeltuwvn Mapuche Community School to serve sixth, seventh, and eighth grade students
KIMELTUWVN - MAPUCHE COMMUNITY SCHOOL LLAGUEPULLI MAPUCHE COMMUNITY TEODORO SCHMIDT,ARAUCANIA REGION CI	N/A	P/C	General & Unrestricted
KINGS MAJESTIC CORPORATION 1000 DEAN ST STE 232 BROOKLYN,NY 11238	N/A	P/C	General & Unrestricted
KNICKERBOCKER TENNIS FOUNDATION 123 7TH AVE - BOX 142 BROOKLYN,NY 11215	N/A	P/C	General & Unrestricted
LAW COLLEGE ASSOCIATION OF THE UNIVERSITY OF ARIZO PO BOX 210176 TUCSON,AZ 85721	N/A	P/C	Proposal for Indigenous People and Protected Areas Study and Media Campaign
LAW COLLEGE ASSOCIATION OF THE UNIVERSITY OF ARIZO PO BOX 210176 TUCSON,AZ 85721	N/A	P/C	General & Unrestricted
LOWER EAST SIDE TENEMENT MUSEUM 103 ORCHARD ST 4TH FL NEW YORK,NY 10002	N/A	P/C	General & Unrestricted
MAPLE MICRODEVELOPMENT 2175 ONYX ST EUGENE,OR 97403	N/A	P/C	General & Unrestricted
MEDECINS SANS FRONTIERES USA INC - DOCTORS WITHOUT PO BOX 5030 HAGERSTOWN,MD 21741	N/A	P/C	General & Unrestricted
MERCY SHIPS PO BOX 1930 LINDALE,TX 75771	N/A	P/C	General & Unrestricted
NATIONAL FRAGILE X FOUNDATION 1012 14TH ST NW STE 500 WASHINGTON,DC 20005	N/A	P/C	General & Unrestricted
NEW ISRAEL FUND 235 MONTGOMERY ST STE 920 SAN FRANCISCO,CA 94104	N/A	P/C	General & Unrestricted
NEW YORK UNIVERSITY 25 W 4TH ST 4TH FL NEW YORK,NY 10012	N/A	P/C	General Support of Institute for Policy Integrity
NEW YORK UNIVERSITY - SCHOOL OF LAW 22 WASHINGTON SQ NORTH NEW YORK,NY 10011	N/A	P/C	Institute for Policy Integrity
NEXT STAGE ARTS PROJECT INCORPORATED PO BOX 251 PUTNEY,VT 05346	N/A	P/C	General & Unrestricted
NORTHERN ARIZONA UNIVERSITY FDN INC PO BOX 4094 FLAGSTAFF,AZ 86011	N/A	P/C	For the internship program and international activities of its institute for tribal environmental professionals
OPEN SECRETS (RF) NPC 41 SALT RIVER RD CAPE TOWN 7925 SF	N/A	P/C	General & Unrestricted
OPENSECRETS 1100 13TH ST NW SUITE 800 WASHINGTON,DC 20005	N/A	P/C	General Support
OPENSECRETS 1100 13TH ST NW SUITE 800 WASHINGTON,DC 20005	N/A	P/C	General & Unrestricted
PLANNED PARENTHOOD FEDERATION OF AMERICA INC 123 WILLIAMS ST 10TH FL NEW YORK,NY 10038	N/A	P/C	General & Unrestricted
PLATEFORME FRANCAISE DE PROTECTION DES LANCEURS D' 16 BLVD VOLTAITE PARIS 75011 FR	N/A	P/C	General & Unrestricted
PROJECT EXPEDITE JUSTICE 74-5617 PAWAI PL 208A KAILUA KONA,HI 96740	N/A	P/C	General & Unrestricted
PUBLIC EMPLOYEES FOR ENVIRONMENTAL RESPONSIBILITY 962 WAYNE AVE STE 610 SILVER SPRING,MD 20910	N/A	P/C	General & Unrestricted
QUEENSBOROUGH COMMUNITY COLLEGE FUND INC 222-05 56TH AVE SUITE A-406 BAYSIDE,NY 11364	N/A	P/C	General & Unrestricted
RAMAZ SCHOOL 60 E 78TH ST NEW YORK,NY 10075	N/A	P/C	General & Unrestricted
RAZOM INC 140 2ND AVE STE 305 NEW YORK,NY 10003	N/A	P/C	General & Unrestricted
READ 718 420 ATLANTIC AVE BROOKLYN,NY 11217	N/A	P/C	General & Unrestricted
REMATRIATION INC 102 1/2 CONCORD PL SYRACUSE,NY 13210	N/A	P/C	General & Unrestricted
RUFF RESCUERS UNITED FOR FURBABIES PO BOX 736 PARRISH,AL 35580	N/A	P/C	General & Unrestricted
SAMUEL FIELD YM & YWHA INC 5820 LITTLE NECK PKWY LITTLE NECK,NY 11362	N/A	P/C	Food Pantry, CAPE Program, and Respite Program
SANDGLASS CENTER FOR PUPPETRY & THEATER RESEARCH L PO BOX 970 PUTNEY,VT 05346	N/A	P/C	General & Unrestricted
SANTA FE FILM INSTITUTE 418 MONTEZUMA AVE SANTA FE,NM 87501	N/A	P/C	General & Unrestricted
SEEK INITIATIVE GEMEINNUTZIGE GMBH AKAZIENALLE 10 ESSEN,NORDRHEIN-WESTFAL 00000 GM	N/A	P/C	General & Unrestricted
SERVICES FOR THE UNDERSERVED INC 463 7TH AVE NEW YORK,NY 10018	N/A	P/C	General & Unrestricted
SHADOW WORLD INVESTIGATIONS SOUTH AFRICA NPC 2ND FL COMMUNITY HOUSE 41 SALT RIVE CAPE TOWN,WESTERN CAPE 7925 SF	N/A	P/C	General & Unrestricted
SHELBURNE FARMS 1611 HARBOR RD SHELBURNE,VT 05482	N/A	P/C	General & Unrestricted
SOUTHERN AFRICA RESCUE WATCH NPC 1ST FLR PRESIDENT PL 1 HOOD AVE ROSEBANK JOHANNESBURG, GAUTENG 2196 SF	N/A	P/C	General & Unrestricted
ST LUKES CHAMBER ENSEMBLE INC 450 W 37TH ST STE 502 NEW YORK,NY 10018	N/A	P/C	Support of OSL's music education and community engagement programs
STUDENT LEADERSHIP NETWORK INC 322 8TH AVE FL 4 NEW YORK,NY 10001	N/A	P/C	General & Unrestricted
SUNDOG THEATER INC PO BOX 10183 STATEN ISLAND,NY 10301	N/A	P/C	General & Unrestricted
TEACHING MATTERS INC 475 RIVERSIDE DR STE 1270 NEW YORK,NY 10115	N/A	P/C	General & Unrestricted
THE BROOKLYN QUEENS CONSERVATORY OF MUSIC 58 7TH AVE BROOKLYN,NY 11217	N/A	P/C	General & Unrestricted
THE BROOKLYN QUEENS CONSERVATORY OF MUSIC 58 7TH AVE BROOKLYN,NY 11217	N/A	P/C	BKCM IT Systems Modernization
THE HUDSON ATHENS LIGHTHOUSE PRESERVATION COMMITTEE PO BOX 145 ATHENS,NY 12015	N/A	P/C	General & Unrestricted
THE LAUNDROMAT PROJECT INC 1476 FULTON ST BROOKLYN,NY 11216	N/A	P/C	To support infrastructure development and general operations, BedSty programs, and artistic development
THE NEW YORK PUBLIC LIBRARY ASTOR LENOX AND TILDEN 445 FIFTH AVE 4TH FLOOR NEW YORK,NY 10016	N/A	P/C	for the Performing Arts: Jerome Robbins Dance Division to build capacity in its education coordinator's work over three years by (i) supporting the Dance Division Intergenerational Residency Program and (ii) funding contracted dance teaching artists to enhance the Dance Division Studio expertise in a range of dance styles
THE NEW YORK PUBLIC LIBRARY ASTOR LENOX AND TILDEN 445 FIFTH AVE 4TH FLOOR NEW YORK,NY 10016	N/A	P/C	General & Unrestricted
THE PROJECT ON GOVERNMENT OVERSIGHT INC PO BOX 34758 WASHINGTON,DC 20043	N/A	P/C	General & Unrestricted
THE SIGNALS NETWORK INC 151 1ST AVE 214 NEW YORK,NY 10003	N/A	P/C	General & Unrestricted
THE VOTER PARTICIPATION CENTER 1707 L ST NW STE 700 WASHINGTON,DC 20036	N/A	P/C	General & Unrestricted
THE YOUNG CENTER FOR IMMIGRANT CHILDRENS RIGHTS 2245 S MICHIGAN AVE CHICAGO,IL 60616	N/A	P/C	General & Unrestricted
THEATRE FOR A NEW AUDIENCE INC 154 CHRISTOPHER ST STE 3D NEW YORK,NY 10014	N/A	P/C	General & Unrestricted
THINKDANCE INC 235 W 102ND ST SUITE 14T NEW YORK,NY 10025	N/A	P/C	General & Unrestricted
THOMAS COLE HISTORIC HOUSE 218 SPRING ST CATSKILL,NY 12414	N/A	P/C	General & Unrestricted
TRUSTEES OF THE SMITH COLLEGE 33 ELM ST NORTHAMPTON,MA 01063	N/A	P/C	for the archive program focused on women and community organizing
TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA 3451 WALNUT ST 433 FRANKLIN BLDG PHILADELPHIA,PA 19104	N/A	P/C	General Support/Wharton ESG Lab
TURTLE BAY TREE FUND INC 208 EAST 51ST ST NEW YORK,NY 10022	N/A	P/C	General & Unrestricted
UNITARIAN UNIVERSALIST FELLOWSHIP OF FREDERICKSBUR 25 CHALICE CIR FREDERICKSBURG,VA 22405	N/A	P/C	General & Unrestricted
UNIVERSITY OF MICHIGAN OFC OF FINANCIAL AID 2500 STUDEN ANN ARBOR,MI 48109	N/A	P/C	University of Michigan's School for the Environment and Sustainability programs
UNIVERSITY OF MICHIGAN OFC OF FINANCIAL AID 2500 STUDEN ANN ARBOR,MI 48109	N/A	P/C	General & Unrestricted
UNIVERSITY OF WASHINGTON FOUNDATION PO BOX 359505 SEATTLE,WA 98195	N/A	P/C	General & Unrestricted
US SIF FOUNDATION LTD 1660 L ST NW 306 WASHINGTON,DC 20036	N/A	SO II	General & Unrestricted
WOMENS MEDIA CENTER PO BOX 70967 WASHINGTON,DC 20024	N/A	P/C	General & Unrestricted
WOOLMAN HILL INC 107 KEETS RD DEERFIELD,MA 01342	N/A	P/C	General & Unrestricted
Total			20,483,289
b Approved for future payment			

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments				14	177,985	
4 Dividends and interest from securities . . .				14	129,728	
5 Net rental income or (loss) from real estate:						
a Debt-financed property.						
b Not debt-financed property.						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory						
9 Net income or (loss) from special events:						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a NET FOREIGN TAX REFUND _____				01	77	
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e) . .					307,790	
13 Total. Add line 12, columns (b), (d), and (e).				13		307,790

(See worksheet in line 13 instructions to verify calculations.)

[illegible]

Part XVI

Ye

No

1a(1)

No

1a(2)

No

1b(1)

No

1b(2)

No

1b(3)

No

1b(4)

No

1b(5)

No

1b(6)

No

1c

No

[illegible]

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

May the IRS discuss this return with the preparer shown below?
See instructions. ☐ Yes ☐ No

**Paid
Preparer
Use Only**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN P01345770
	Jeffrey D Haskell				
	Firm's name ► Foundation Source				Firm's EIN ►
	Firm's address ► 3333 New Hyde Park Rd Ste 406 New Hyde Park, NY 11042				Phone no. (800) 839-1754

Additional Data

Return to Form

Software ID:

Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

TY 2023 IRS 990 e-File Render

Name: The Bay and Paul Foundations Inc
EIN: 13-1991717

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Audit Fees	21,300	21,300		

TY 2023 IRS 990 e-File Render

Name: The Bay and Paul Foundations Inc
EIN: 13-1991717

Person Name	Explanation
Gail Stone	*Compensation reported in Part I Line 14 and Part VII Line 2

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2023 IRS 990 e-File Render

Name: The Bay and Paul Foundations Inc

EIN: 13-1991717

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
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TY 2023 IRS 990 e-File Render

Name: The Bay and Paul Foundations Inc

EIN: 13-1991717

Statement: This statement is submitted to report the distribution of certain assets during the year. The distributions resulted in a substantial contraction of assets. The following information is submitted in accordance with Treasury Regulation Section 1.6043-3(a)(1) and the Form 990-PF instructions: During the taxable year ending December 31, 2023, the Foundation made distributions from assets from sources other than current income. Collectively, the distributions in excess of current income totaled \$20,483,289. This amount represents 25% or more of the Foundation's net assets of \$20,395,754 (as measured by fair market value) at the beginning of the Foundation's taxable year ending December 31, 2023. The Foundation made distributions of cash to the grantees listed in the attachment to Part XIV, Line 3a; each such grant was made solely for the charitable purpose specified therein.

TY 2023 IRS 990 e-File Render

Name: The Bay and Paul Foundations Inc
EIN: 13-1991717

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
General Consultations	20,848			20,848

TY 2023 IRS 990 e-File Render

Name: The Bay and Paul Foundations Inc

EIN: 13-1991717

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	94,900			130,224
Bank Charges	130	130		
Foundation Dues & Memberships	1,500	75		1,425
Indemnification Insurance	5,685	284		5,615
Insurance Premiums	6,644	332		6,361
OFFICE EXPENSES	305	15		290
Postage/Delivery Service	1,910	96		1,814
State or Local Filing Fees	945			945
Storage Fee	4,494	225		4,269
Website Hosting/Support	13,238	662		12,576

TY 2023 IRS 990 e-File Render

Name: The Bay and Paul Foundations Inc
EIN: 13-1991717

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Net Foreign Tax Refund	77	77	

TY 2023 IRS 990 e-File Render

Name: The Bay and Paul Foundations Inc
EIN: 13-1991717

Description	Amount
RETURNED GRANT	515,305
TO REVERSE PRIOR YEAR UNREALIZED LOSSES	1,113

TY 2023 IRS 990 e-File Render

Name: The Bay and Paul Foundations Inc

EIN: 13-1991717

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PHILANTHROPIC CONSULTING SRVCS	8,237			8,237
RETIREMENT PLAN CONSULTING	13,645			14,601
PAYROLL PROCESSING FEES	2,225			2,225

TY 2023 IRS 990 e-File Render

Name: The Bay and Paul Foundations Inc
EIN: 13-1991717

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	3,603			