

990-PF

Form
Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

For calendar year 2023, or tax year beginning 07-01-2023 , and ending 06-30-2024

Name of foundation The Reis Foundation Inc		A Employer identification number 31-1486993
Number and street (or P.O. box number if mail is not delivered to street address) 10045 Baltimore National Pike A7310	Room/suite	B Telephone number (see instructions) (310) 418-4552
City or town, state or province, country, and ZIP or foreign postal code Ellicott City, MD 21042		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) ▶\$ <u>23,964,782</u>	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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)				
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	230,444	230,444		
	4 Dividends and interest from securities	273,841	273,841		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	1,135,754			
	b Gross sales price for all assets on line 6a _____ 11,524,329				
	7 Capital gain net income (from Part IV, line 2)		1,135,754		
	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)				
	12 Total. Add lines 1 through 11	1,640,039	1,640,039		
	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	2,390			2,390
	b Accounting fees (attach schedule)	7,550	3,775		3,775
	c Other professional fees (attach schedule)	54,240			54,240
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	18,451	3,451		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	9,387	9,387		
	22 Printing and publications				
	23 Other expenses (attach schedule)	24,928	9,108		15,820
	24 Total operating and administrative expenses. Add lines 13 through 23	116,946	25,721		76,225
	25 Contributions, gifts, grants paid	2,210,000			2,210,000
	26 Total expenses and disbursements. Add lines 24 and 25	2,326,946	25,721		2,286,225
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-686,907			
	b Net investment income (if negative, enter -0-)		1,614,318		
	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		76,374	53,715	53,715
	2	Savings and temporary cash investments		756,094	651,782	651,782
	3	Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____				
	4	Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ _____ 750,000 Less: allowance for doubtful accounts ▶ _____		750,000	750,000	750,000
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U.S. and state government obligations (attach schedule)		1,017,997	2,395,959	2,420,670
	b	Investments—corporate stock (attach schedule)		5,512,253	3,572,723	15,122,806
	c	Investments—corporate bonds (attach schedule)		4,997,618	5,000,000	4,965,809
	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 ▶ _____)					
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		13,110,336	12,424,179	23,964,782	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue.				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶ _____)		32	782	
	23	Total liabilities (add lines 17 through 22).		32	782	
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				
	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		13,110,304	12,423,397	
	29	Total net assets or fund balances (see instructions)		13,110,304	12,423,397	
	30	Total liabilities and net assets/fund balances (see instructions) .		13,110,336	12,424,179	

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	13,110,304
2	Enter amount from Part I, line 27a	2	-686,907
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	12,423,397
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	12,423,397

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 Morgan Stanley Publicly Traded - ST		P	2023-01-01	2023-12-31
b JP Morgan Publicly Traded Securities- LT		P	2021-01-01	2023-12-31
c Morgan Stanley Publicly Traded - LT		P	2021-01-01	2023-12-31
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 3,034,000		3,034,000	
b 4,717,996		4,922,864	-204,868
c 3,772,333		2,431,711	1,340,622
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			-204,868
c			1,340,622
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

1,135,754

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	22,439
b 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	22,439
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	22,439
6 Credits/Payments:			
a 2023 estimated tax payments and 2022 overpayment credited to 2023	6a	29,480	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	29,480	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached.	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.	10	7,041	
11 Enter the amount of line 10 to be: Credited to 2024 estimated tax	Refunded	11	

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
	<i>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.</i>			
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? <i>If "Yes," attach a detailed description of the activities.</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
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? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
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? <i>If "Yes," complete Part II, col. (c), and Part XIV.</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) FL			
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? <i>If "No," attach explanation</i>	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. <i>If "Yes," complete Part XIII</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	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)? <i>If "Yes," attach schedule. See instructions.</i>	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? <i>If "Yes," attach statement. See instructions</i>	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of Pamela Reis Telephone no. (310) 418-4552 Located at 10045 Baltimore National Pike A7310 Ellicott City MD ZIP+4 210423673			
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. <i>If "Yes", enter the name of the foreign country</i>	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)		No
1a(5)		No
1a(6)		No
1b		No
1d		No
2a		No
2b		
3a		No
3b		
4a		No
4b		No

Part VI-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

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).

6a

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

Part VII

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

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
Perryn Reis 10045 Baltimore National Pike Ellicott City, MD 210423673	Vice President 2.00	0		
Blythe G Reis 10045 Baltimore National Pike Ellicott City, MD 210423673	Secretary 2.00	0		
Pamela P Reis 10045 Baltimore National Pike Ellicott City, MD 210423673	President 4.00	0		
Kyle C Reis 10045 Baltimore National Pike Ellicott City, MD 210423673	Chairman & Trea 2.00	0		
Sabina Taj 10045 Baltimore National Pike Ellicott City, MD 210423673	Board Member 2.00	0		
Mark Dupont 10045 Baltimore National Pike Ellicott City, MD 210423673	Board Member 2.00	0		

2

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total

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

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
Sabrina Taj  10303 Wilde Lake Terrace Columbia, MD 21044	Grant Management	52,240

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	21,202,349
b	Average of monthly cash balances.	1b	798,960
c	Fair market value of all other assets (see instructions).	1c	750,000
d	Total (add lines 1a, b, and c).	1d	22,751,309
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d.	3	22,751,309
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	341,270
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.. . . .	5	22,410,039
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	1,120,502

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	1,120,502
2a	Tax on investment income for 2022 from Part V, line 5.	2a	22,439
b	Income tax for 2022. (This does not include the tax from Part V.).	2b	
c	Add lines 2a and 2b.	2c	22,439
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,098,063
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	1,098,063
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	1,098,063

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	2,286,225
b	Program-related investments—total from Part VIII-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4.. . . .	4	2,286,225

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					1,098,063
2 Undistributed income, if any, as of the end of 2022:					
a Enter amount for 2022 only.					
b Total for prior years: 20 __, 20 __, 20 __					
3 Excess distributions carryover, if any, to 2022:					
a From 2018.	29,063				
b From 2019.	479,829				
c From 2020.	1,101,472				
d From 2021.	1,834,445				
e From 2022.	177,923				
f Total of lines 3a through e.		3,622,732			
4 Qualifying distributions for 2023 from Part XI, line 4: \$ 2,286,225					
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).		0			
d Applied to 2023 distributable amount					1,098,063
e Remaining amount distributed out of corpus		1,188,162			
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		4,810,894			
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)		29,063			
9 Excess distributions carryover to 2024. Subtract lines 7 and 8 from line 6a		4,781,831			
10 Analysis of line 9:					
a Excess from 2019	479,829				
b Excess from 2020	1,101,472				
c Excess from 2021.	1,834,445				
d Excess from 2022	177,923				
e Excess from 2023	1,188,162				

a 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)

Form **990-PF** (2023)

Part

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> Girls for a Change 100 Buford Road North Chesterfield, V A 23235	NONE	P C	General Support	10,000
Advocates for Youth 1325 G Street NW Suite 980 Washington, D C 20005	NONE	P C	General Support	5,000
International Documentary Association 3600 Wilshire Blvd Suite 1810 Los Angeles, C A 90010	NONE	P C	Project Support	5,000
Womens Earth and Climate Caucus 20 Sunnyside Ave Ste A438 Mill Valley, C A 94941	NONE	P C	General Support	50,000
NAACP Legal Defense and Education Fund 40 Rector Street 5th Floor New York, N Y 10006	NONE	P C	General Support	100,000
Lawyers Committee for Civil Rights 1500 K Street NW Washington, D C 20005	NONE	P C	General Support	100,000
Health Connected 763 Green Street East Palo Alto, C A 94303	Staff	P C	General Support	50,000
Companies for Causes 1899 L Street NW Washington, D C 20036	NONE	P C	Project Support	25,000
350ORG 20 Jay Street Ste 732 Brooklyn, N Y 11201	NONE	P C	General Support	25,000
Groundswell Fund 548 Market Street 49734 San Francisco, C A 94104	NONE	P C	General Support	250,000
Mid Klamath Watershed Council PO Box 409 Orleans, C A 95556	Board & staff	P C	General Support	70,000
Humboldt Area Foundation 363 Indianola Road Bayside, C A 95525	NONE	P C	Project Support	115,000
Global Exchange 1446 Market Street San Francisco, C A 94103	NONE	P C	Project Support	5,000
Environmental Protection Information Ctr 145 G Street Arcata, C A 95521	NONE	P C	General Support	5,000
Klamath Forest Alliance 274 Eastern Avenue Arcata, C A 95521	NONE	P C	General Support	5,000
Food for People	NONE	P C	General Support	10,000

PO Box 4922 Eureka, C A 95502				
Eames Institute 1251 San Antonio Road Petaluma, C A 94952	NONE	P C	General Support	25,000
Mass Design Group 334 Boylston St Ste 400 Boston, M A 02116	NONE	P C	General Support	50,000
Proteus Fund 15 Research Drive Suite B Amherst, M A 01002	NONE	P C	Project Support	100,000
League of Women Voters 1730 M St NW Suite 1000 Washington, D C 20036	NONE	P C	General Support	100,000
Silicon Valley Shakespeare 775 E Brokaw Rd San Jose, C A 95512	NONE	P C	General Support	10,000
Native American Rights Fund 1506 Broadway Boulder, C O 80302	NONE	P C	General Support	100,000
Education for Just Peace in Middle East PO Box 3609 Washington, D C 20027	NONE	P C	General Support	40,000
San Francisco Marin Food Bank 900 Pennsylvania Avenue San Francisco, C A 94107	NONE	P C	General Support	10,000
First Nations Development Institute 2432 Main Street Longmont, C O 80501	NONE	P C	General Support	25,000
Change Labs PO Box 1698 Tuba City, A Z 86045	NONE	P C	General Support	25,000
Common Counsel Foundation 1624 Franklin St Ste 1022 Oakland, C A 94612	NONE	P C	Project Support	50,000
Common Cause Education Foundation 805 15th St NW Ste 800 Washington, D C 20005	NONE	P C	General Support	100,000
Environmental Defense Fund 123 Mission Street San Francicso, C A 94105	NONE	P C	General Support	100,000
EarthJustice 50 California Street San Francisco, C A 94111	NONE	P C	General Support	100,000
PRX PO Box 382234 Cambridge, M A 02238	Board	P C	General Support	40,000
Root Cause Research Center CART 900 South Shelby Street Louisville, KY 40203	NONE	P C	General Support	75,000
Cornell University 130 East State Street Suite 400 Ithaca, N Y 14850	Advisory Board	P C	General Support	65,000
	NONE	P C	General Support	50,000

Alliance for California Traditional Arts 744 P Street Suite 307 Fresno, C A 93721				
Birth Companion Community Center 29 San Juan Avenue San Francisco, C A 94112	NONE	P C	General Support	12,500
DellArte International PO Box 816 Blue Lake, C A 95525	NONE	P C	General Support	5,000
High Country News PO Box 1090 Paonia, C O 81428	NONE	P C	General Support	5,000
Council for Native Hawaiian Advance 91-1270 Kinoaiki Street Building 1 Kapolei, HI 96707	NONE	P C	General Support	50,000
Legal Services for Children 870 Market Street Suite 356 San Francisco, C A 94102	NONE	P C	General Support	5,000
Howard County Arts Council 8510 High Ridge Road Ellicott City, MD 21043	Board	P C	General Support	10,000
NATIFS 920 East Lake Street 107 Minneapolis, MN 55407	NONE	P C	General Support	50,000
Friends of the Howard County Librar 9411 Frederick Road Ellicott City, MD 21042	Board	P C	General Support	10,000
Ahed International 2300 Valley View Lane Suite 385 Irving, TX 75062	NONE	P C	General Support	25,000
Doctors Without Borders 40 Rector Street 16th Floor New York, NY 10006	NONE	P C	General Support	25,000
Fund for Education Abroad 1155 Connecticut Ave NW Suite 300 Washington, D C 20036	NONE	P C	Project Support	10,000
James Prendergast Library Associati 509 Cherry Street Jamestown, NY 14701	NONE	P C	General Support	5,000
National Native American Boarding S 2525 East Franklin Avenue Ste 120 Minneapolis, MN 55406	NONE	P C	General Support	10,000
Jewish Voice for Peace PO Box 589 Berkeley, C A 94701	NONE	P C	General Support	30,000
American Friends Service Committee 1501 Cherry Street Philadelphia, P A 19102	NONE	P C	General Support	29,500
ProPublica 155 Sixth Avenue New York, NY 10013	NONE	P C	General Support	15,000
ReMake 1012 Torney Avenue San Franciso, C A 94129	NONE	P C	Project Support	10,000

Terra Fuego Resource Foundation 3238 Hwy 32 5 Chico, C A 95973	NONE	P C	General Support	5,000
NAMI National Alliance on Mental Illness 4301 Wilson Blvd Suite 300 Arlington, V A 22203	NONE	P C	General Support	3,000
Total ▶ 3a				2,210,000
b Approved for future payment				
Total ▶ 3b				

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	230,444		
4 Dividends and interest from securities			14	273,841		
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			18	1,135,754		
9 Net income or (loss) from special events:						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue: a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e) . .				1,640,039		
13 Total. Add line 12, columns (b), (d), and (e).						1,640,039

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

[illegible]

Part XVI

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

(1) Cash.

(2) Other assets.

b Other transactions:

(1) Sales of assets to a noncharitable exempt organization.

(2) Purchases of assets from a noncharitable exempt organization

(3)* Rental of facilities, equipment, or other assets.

(4) Reimbursement arrangements.

(5) Loans or loan guarantees. . . .

(6) Performance of services or membership or fundraising solicitations.

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees. **1c**

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

[illegible]

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

b If "Yes," complete the following schedule.

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

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.

	2025-05-01
Signature of officer or trustee	Date

Title

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 Susan O Thompson	Preparer's Signature	Date	Check if self-employed ☐	PTIN P00276728
	Firm's name ☐ CS&L CPAS				Firm's EIN ☐ 59-214226
	Firm's address ☐ 101 E KENNEDY BOULEVARD SUITE 1460 TAMPA, FL 33602				Phone no. (813) 490-4490

Additional Data

[Return to Form](#)

Software ID: 23017517

Software Version: 2023v6.0

Form 990PF - Special Condition Description:

Special Condition Description

TY 2023 IRS 990 e-File Render

Name: The Reis Foundation Inc

EIN: 31-1486993

Software ID: 23017517

Software Version: 2023v6.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting Fees	7,550	3,775	0	3,775

TY 2023 IRS 990 e-File Render

Name: The Reis Foundation Inc

EIN: 31-1486993

Software ID: 23017517

Software Version: 2023v6.0

Contractor	Explanation
Sabrina Taj	Contractor Performs Grant Management Services for Multiple Private Foundations.

TY 2023 IRS 990 e-File Render

Name: The Reis Foundation Inc

EIN: 31-1486993

Software ID: 23017517

Software Version: 2023v6.0

Name of Bond	End of Year Book Value	End of Year Fair Market Value
500,000 Toronto Dominion Bank	500,000	492,453
430,000 CitiGroup inc	430,000	427,876
500,000 Deutsche Bank AG	500,000	499,588
500,000 Deutsche Bank AG (6.00%)	500,000	484,212
500,000 Goldman Sachs Group Inc	500,000	500,128
500,000 JPMorgan Chase & Co	500,000	500,127
500,000 JPMorgan Chase & Co GLBL	500,000	496,700
140,000 Morgan Stanley Fin LLC	140,000	139,594
430,000 National Bank of Canada	430,000	423,566
500,000 National Bank of Canada	500,000	500,759
500,000 Wells Fargo & Co FR	500,000	500,806

TY 2023 IRS 990 e-File Render

Name: The Reis Foundation Inc

EIN: 31-1486993

Software ID: 23017517

Software Version: 2023v6.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
4,320 Apple	73,575	909,878
1,306 Abbott Labs	51,444	135,703
1,260 Broadcom Inc	277,808	2,022,968
1,450 Xylem	45,649	196,664
1,500 Johnson & Johnson	103,063	219,240
1,500 LVMH Moet Hennessy Louis Vuitt	122,279	229,442
1,680 Cigna Corp	129,687	555,358
1,160 KLA Tencor	54,807	956,432
4,000 Alphabet Inc Cl A	67,703	728,600
2,000 Canadian National Railway	78,103	236,260
2,000 Procter & Gamble	125,621	329,840
2,200 Automatic Data	116,573	525,118
2,200 Check Point Software Tech	193,661	363,000
1,800 Stryker	98,541	612,450
2,250 Okta Inc Cl A	169,545	210,623
1,926 S&P Global Inc	89,752	858,996
1,800 Eli Lilly & Co.	77,516	1,629,684
3,300 Sanofi	107,491	160,116
3,150 Microsoft Corp	90,095	1,407,893
10,000 Fortinet	63,823	602,700
5,000 Bristol-Myers	129,428	207,650
5,400 Aflac Inc,	121,617	482,274
7,000 Deutsche Tele	94,570	176,155
7,940 Intel Corp	184,434	245,902
4,700 Corning Inc.	91,509	182,595
1,000 Visa Inc Cl A	236,638	262,470
7,500 Genl Amern Inv	187,320	186,313
700 Master Card Inc	259,887	308,812
3,000 Bank of New York	130,584	179,670

TY 2023 IRS 990 e-File Render

Name: The Reis Foundation Inc

EIN: 31-1486993

Software ID: 23017517

Software Version: 2023v6.0

**US Government Securities - End of
Year Book Value:**

2,395,959

**US Government Securities - End of
Year Fair Market Value:**

2,420,670

**State & Local Government
Securities - End of Year Book
Value:**

**State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2023 IRS 990 e-File Render

Name: The Reis Foundation Inc

EIN: 31-1486993

Software ID: 23017517

Software Version: 2023v6.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal Fees	2,390	0	0	2,390

TY 2023 IRS 990 e-File Render

Name: The Reis Foundation Inc

EIN: 31-1486993

Software ID: 23017517

Software Version: 2023v6.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Advertising	5,000	5,000		
Dues & Subscriptions	16,417	597		15,820
Filing Fees	185	185		
Insurance	2,250	2,250		
Investment Fees	672	672		
Office Supplies	58	58		
Postage	346	346		

TY 2023 IRS 990 e-File Render

Name: The Reis Foundation Inc

EIN: 31-1486993

Software ID: 23017517

Software Version: 2023v6.0

Description	Beginning of Year - Book Value	End of Year - Book Value
Credit Card	32	782

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 Reis Foundation Inc

EIN: 31-1486993

Software ID: 23017517

Software Version: 2023v6.0

Borrower's Name	Relationship to Insider	Original Amount of Loan	Balance Due	Date of Note	Maturity Date	Repayment Terms	Interest Rate	Security Provided by Borrower	Purpose of Loan	Description of Lender Consideration	Consideration FMV
Oweesta Corporation	None	250,000	250,000	2021-02	2026-02		100.00 %	Unsecured	Native CDFI Loan Fund		250,000
TechSoup Global	Board Member on Staff	100,000	250,000	2019-06	2024-06		500.00 %	Promissory Note	Funding Future Strategic Plans		250,000
Seed Commons		250,000	250,000	2022-07	2027-07	Appl rate by formula of 0-5%	500.00 %	Promissory Note	Low Income Loan Fund		250,000

TY 2023 IRS 990 e-File Render

Name: The Reis Foundation Inc

EIN: 31-1486993

Software ID: 23017517

Software Version: 2023v6.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Grant Management	54,240	0	0	54,240

TY 2023 IRS 990 e-File Render

Name: The Reis Foundation Inc

EIN: 31-1486993

Software ID: 23017517

Software Version: 2023v6.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Federal Excise Taxes Paid	15,000			
Foreign Tax Withheld	3,451	3,451		