

For calendar year 2024, or tax year beginning 01-01-2024 , and ending 12-31-2024

Name of foundation THE RAY C ANDERSON FOUNDATION INC		A Employer identification number 58-1867303
Number and street (or P.O. box number if mail is not delivered to street address) 1270 CAROLINE ST STE D120 UNIT 52	Room/suite	B Telephone number (see instructions) (404) 477-1462
City or town, state or province, country, and ZIP or foreign postal code ATLANTA, GA 30307		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>43,049,683</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				
	4 Dividends and interest from securities	852,790	855,762		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	3,725,889			
	b Gross sales price for all assets on line 6a _____ 12,393,542				
	7 Capital gain net income (from Part IV, line 2)		3,672,695		
	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	4,578,679	4,528,457		
	13 Compensation of officers, directors, trustees, etc.	222,000	22,200		199,800
	14 Other employee salaries and wages	219,000	21,900		197,100
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	1,867	0		1,867
	b Accounting fees (attach schedule)	8,733	4,367		4,367
	c Other professional fees (attach schedule)	473,072	369,076		105,409
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	90,426	19,369		27,383
	19 Depreciation (attach schedule) and depletion	307	0		
	20 Occupancy	84,934	8,493		76,441
	21 Travel, conferences, and meetings	14,336	0		14,336
	22 Printing and publications				
	23 Other expenses (attach schedule)	694,868	1,660		693,208
	24 Total operating and administrative expenses. Add lines 13 through 23	1,809,543	447,065		1,319,911
	25 Contributions, gifts, grants paid	4,215,500			4,215,500
	26 Total expenses and disbursements. Add lines 24 and 25	6,025,043	447,065		5,535,411
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-1,446,364			
	b Net investment income (if negative, enter -0-)		4,081,392		
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		136,336	54,448	54,448
	2	Savings and temporary cash investments		1,410,048	759,293	759,293
	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) ▶ _____ Less: allowance for doubtful accounts ▶ _____				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U.S. and state government obligations (attach schedule)		606,782	1,082,514	1,082,514
	b	Investments—corporate stock (attach schedule)		34,419,171	27,842,508	27,842,508
	c	Investments—corporate bonds (attach schedule)		7,120,957	13,309,174	13,309,174
	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 ▶ _____ 67,420 Less: accumulated depreciation (attach schedule) ▶ _____ 65,674		2,053	1,746	1,746
15	Other assets (describe ▶ _____)					
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		43,695,347	43,049,683	43,049,683	
Liabilities	17	Accounts payable and accrued expenses		6,608	11,005	
	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 ▶ _____)				
	23	Total liabilities (add lines 17 through 22).		6,608	11,005	
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		0	0	
	27	Paid-in or capital surplus, or land, bldg., and equipment fund		0	0	
	28	Retained earnings, accumulated income, endowment, or other funds		43,688,739	43,038,678	
	29	Total net assets or fund balances (see instructions)		43,688,739	43,038,678	
30	Total liabilities and net assets/fund balances (see instructions) .		43,695,347	43,049,683		

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	43,688,739
2	Enter amount from Part I, line 27a	2	-1,446,364
3	Other increases not included in line 2 (itemize) ▶ _____	3	796,303
4	Add lines 1, 2, and 3	4	43,038,678
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	6	43,038,678

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 INVESTMENT PORTFOLIO PUBLICLY TRADED SECURITIES				
b CAPITAL GAINS DIVIDENDS		P		
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 12,366,274		9,524,242	2,842,032
b 830,663			830,663
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			2,842,032
b			830,663
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

3,672,695

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)		
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)	1	56,731
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	56,731
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-.	5	56,731
6	Credits/Payments:		
a	2024 estimated tax payments and 2023 overpayment credited to 2024	6a	51,999
b	Exempt foreign organizations—tax withheld at source	6b	0
c	Tax paid with application for extension of time to file (Form 8868)	6c	38,000
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d	7	89,999
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	33,268
11	Enter the amount of line 10 to be: Credited to 2025 estimated tax Refunded	11	0

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. ▶ \$ 0 (2) On foundation managers. ▶ \$ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ 0			
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) ▶ GA			
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 2024 or the taxable year beginning in 2024? 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 ▶ HTTP://WWW.RAYCANDERSONFOUNDATION.ORG/	13	Yes	
14	The books are in care of ▶ JOHN A LANIER EXECUTIVE DIRECTOR Telephone no. ▶ (404) 477-1462 Located at ▶ 1270 CAROLINE ST STE D120 UNIT 526 ATLANTA GA ZIP+4 ▶ 30307			
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 2024, 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
				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):		Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	1a(1)		No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)		No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)		No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	Yes	
(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)?	1a(5)		No
(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.)	1a(6)		No
b	If any answer is "Yes" to 1a(1)–(6); did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		No
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 2024?	1d		No
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 2024, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2024? If "Yes," list the years  20____, 20____, 20____, 20____	2a		No
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.)	2b		
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?	3a		No
b	If "Yes," did it have excess business holdings in 2024 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 2024.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2024?	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
MARY ANNE ANDERSON LANIER 1270 CAROLINE STREET SUITE D120 UNIT 526 ATLANTA, GA 30307	TRUSTEE, PRESIDENT/TREASURER 1.00	0	0	0
JOHN ANDERSON LANIER 1270 CAROLINE STREET SUITE D120 UNIT 526 ATLANTA, GA 30307	TRUSTEE EX-OFFICIO, EXECUTIVE DIRECTOR 40.00	0	0	0
HARRIET ANDERSON LANGFORD 1270 CAROLINE STREET SUITE D120 UNIT 526 ATLANTA, GA 30307	TRUSTEE 1.00	0	0	0
A PHILLIP LANGFORD 1270 CAROLINE STREET SUITE D120 UNIT 526 ATLANTA, GA 30307	TRUSTEE 1.00	0	0	0
JAMES A LANIER JR 1270 CAROLINE STREET SUITE D120 UNIT 526 ATLANTA, GA 30307	TRUSTEE 1.00	222,000	0	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
2 INDIVIDUALS 1270 CAROLINE STREET SUITE D120 UNIT 526 ATLANTA, GA 30309	PROFESSIONAL STAFF 40.00	219,000	0	0

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

0

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
STIFEL NICOLAUS & COMPANY 202 NORTH LEWIS ST LAGRANGE, GA 30240	INVESTMENT MANAGEMENT	279,688
NORTHWESTERN MUTUAL INVESTMENT SERVICES 720 E WISCONSIN AVE MILWAUKEE, WI 53202		
GRANT PHILANTHROPIC ADVISORS PO BOX 20122 CHARLESTON, SC 29413	STRATEGIC CONSULTING	76,629

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

0

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	

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	43,285,690
b	Average of monthly cash balances.	1b	882,528
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	44,168,218
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d.	3	44,168,218
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	662,523
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.. . . .	5	43,505,695
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	2,175,285

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	2,175,285
2a	Tax on investment income for 2024 from Part V, line 5.	2a	56,731
b	Income tax for 2024. (This does not include the tax from Part V.).	2b	
c	Add lines 2a and 2b.	2c	56,731
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	2,118,554
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	2,118,554
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1. . . .	7	2,118,554

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	5,535,411
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	
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	5,535,411

Part XII

Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2023	(c) 2023	(d) 2024
1 Distributable amount for 2024 from Part X, line 7					2,118,554
2 Undistributed income, if any, as of the end of 2024:					
a Enter amount for 2023 only.				0	
b Total for prior years: 20 ____ , 20 ____ , 20 ____			0		
3 Excess distributions carryover, if any, to 2024:					
a From 2019.	1,352,566				
b From 2020.	1,908,432				
c From 2021.	2,099,130				
d From 2022.	2,695,807				
e From 2023.	3,479,853				
f Total of lines 3a through e.		11,535,788			
4 Qualifying distributions for 2024 from Part XI, line 4: ▶ \$ 5,535,411					
a Applied to 2023, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see instructions).			0		
c Treated as distributions out of corpus (Election required—see instructions).		0			
d Applied to 2024 distributable amount					2,118,554
e Remaining amount distributed out of corpus		3,416,857			
5 Excess distributions carryover applied to 2024. (If an amount appears in column (d), the same amount must be shown in column (a).)		0			0
6 Enter the net total of each column as indicated below:					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		14,952,645			
b Prior years' undistributed income. Subtract line 4b from line 2b.			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0		
d Subtract line 6c from line 6b. Taxable amount—see instructions.			0		
e Undistributed income for 2023. Subtract line 4a from line 2a. Taxable amount—see instructions.				0	
f Undistributed income for 2024. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2025					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).		0			
8 Excess distributions carryover from 2019 not applied on line 5 or line 7 (see instructions)		1,352,566			
9 Excess distributions carryover to 2025. Subtract lines 7 and 8 from line 6a		13,600,079			
10 Analysis of line 9:					
a Excess from 2020	1,908,432				
b Excess from 2021	2,099,130				
c Excess from 2022.	2,695,807				
d Excess from 2023	3,479,853				
e Excess from 2024	3,416,857				

a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2024, 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** (2024)

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 Paid during the year 2030 INC 607 CERRILLOS ROAD SANTA FE,NM 87505	NONE	P C	GRANT - TO SUPPORT THE CHARITABLE ENVIRONMENTAL MISSION, ACTIVITIES AND OPERATIONS OF THE RECIPIENT ORGANIZATION	2,500
AGNES SCOTT COLLEGE 141 E COLLEGE AVE DECATUR,GA 30030	NONE	P C	SUSTAINING GRANT - TO SUPPORT THE CHARITABLE ENVIRONMENTAL MISSION, ACTIVITIES AND OPERATIONS OF THE RECIPIENT ORGANIZATION	5,000
BELOVED ASHEVILLE 32 OLD CHARLOTTE HWY ASHEVILLE,NC 28803	NONE	P C	GRANT - TO SUPPORT THE CHARITABLE ENVIRONMENTAL MISSION, ACTIVITIES AND OPERATIONS OF THE RECIPIENT ORGANIZATION	7,000
BIRDS GEORGIA (FKA GEORGIA AUDUBON) 825 WARNER ST SW ATLANTA,GA 30310	NONE	P C	SUSTAINING GRANT - TO SUPPORT THE CHARITABLE ENVIRONMENTAL MISSION, ACTIVITIES AND OPERATIONS OF THE RECIPIENT ORGANIZATION	15,000
CAPTAIN PLANET FOUNDATION C/O THE RAY C ANDERSON FOUNDATION 1270 CAROLINE STREET STE D120 UNIT ATLANTA,GA 30309	NONE	P C	SUSTAINING GRANT - TO SUPPORT THE CHARITABLE ENVIRONMENTAL MISSION, ACTIVITIES AND OPERATIONS OF THE RECIPIENT ORGANIZATION	30,000
CHATTAHOOCHEE RIVERKEEPER 916 JOSEPH E LOWERY BLVD NW ATLANTA,GA 30318	NONE	P C	SUSTAINING GRANT - TO SUPPORT THE CHARITABLE ENVIRONMENTAL MISSION, ACTIVITIES AND OPERATIONS OF THE RECIPIENT ORGANIZATION	15,000
CLIMATE CONSORTIUM OF THE COMMONS C/O THE RAY C ANDERSON FOUNDATION 1270 CAROLINE STREET STE D120 UNIT ATLANTA,GA 30309	NONE	P C	GRANT - TO SUPPORT THE CHARITABLE ENVIRONMENTAL MISSION, ACTIVITIES AND OPERATIONS OF THE RECIPIENT ORGANIZATION	50,000
ECOFORESTERS C/O THE RAY C ANDERSON FOUNDATION 1270 CAROLINE STREET STE D120 UNIT ATLANTA,GA 30309	NONE	P C	NEXTGEN GRANT - TO SUPPORT THE CHARITABLE ENVIRONMENTAL MISSION, ACTIVITIES AND OPERATIONS OF THE RECIPIENT ORGANIZATION	2,000
ENVIRONMENTAL COMMUNITY ACTION C/O THE RAY C ANDERSON FOUNDATION 1270 CAROLINE STREET STE D120 UNIT ATLANTA,GA 30309	NONE	P C	DRAWDOWN GEORGIA GRANT - TO SUPPORT THE CHARITABLE ENVIRONMENTAL MISSION, ACTIVITIES AND OPERATIONS OF THE RECIPIENT ORGANIZATION	50,000
FURMAN UNIVERSITY SHI CENTER FOR SUSTAINABILITY 3300 POINSETT HIGHWAY GREENVILLE,SC 29613	NONE	P C	SUSTAINING GRANT - TO SUPPORT THE CHARITABLE ENVIRONMENTAL MISSION, ACTIVITIES AND OPERATIONS OF THE RECIPIENT ORGANIZATION	15,000

GEORGIA BIKES 220 PRINCE AVE ATHENS,GA 30601	NONE	P C	GRANT - TO SUPPORT THE CHARITABLE ENVIRONMENTAL MISSION, ACTIVITIES AND OPERATIONS OF THE RECIPIENT ORGANIZATION	2,000
GEORGIA INTERFAITH POWER & LIGHT C/O THE RAY C ANDERSON FOUNDATION 1270 CAROLINE STREET STE D120 UNIT ATLANTA,GA 30309	NONE	P C	DRAWDOWN GEORGIA GRANT - TO SUPPORT THE CHARITABLE ENVIRONMENTAL MISSION, ACTIVITIES AND OPERATIONS OF THE RECIPIENT ORGANIZATION	50,000
GEORGIA TECH FOUNDATION 760 SPRING STREET NW SUITE 400 ATLANTA,GA 30308	NONE	P C	GRANT - TO SUPPORT THE CHARITABLE ENVIRONMENTAL MISSION, ACTIVITIES AND OPERATIONS OF THE RECIPIENT ORGANIZATION	750,000
GEORGIA TECH RESEARCH CORPORATION 926 DALNEY ST NW ATLANTA,GA 30318	NONE	P C	DRAWDOWN GEORGIA RESEARCH GRANT	250,000
GEORGIA WAND EDUCATION FUND 250 GEORGIA AVENUE SUITE 202 ATLANTA,GA 30312	NONE	P C	GRANT - TO SUPPORT THE CHARITABLE ENVIRONMENTAL MISSION, ACTIVITIES AND OPERATIONS OF THE RECIPIENT ORGANIZATION	46,000
GROUNDSWELL C/O THE RAY C ANDERSON FOUNDATION 1270 CAROLINE STREET STE D120 UNIT ATLANTA,GA 30309	NONE	P C	DRAWDOWN GEORGIA GRANT - TO SUPPORT THE CHARITABLE ENVIRONMENTAL MISSION, ACTIVITIES AND OPERATIONS OF THE RECIPIENT ORGANIZATION	100,000
INSTITUTE FOR GEORGIA ENVIRONMENTAL LEADERSHIP (IGEL) PO BOX 18841 ATLANTA,GA 31126	NONE	P C	SUSTAINING GRANT - TO SUPPORT THE CHARITABLE ENVIRONMENTAL MISSION, ACTIVITIES AND OPERATIONS OF THE RECIPIENT ORGANIZATION	10,000
LAGRANGE ACADEMY 1501 VERNON ROAD LAGRANGE,GA 30240	NONE	P C	SUSTAINING GRANT - TO SUPPORT THE CHARITABLE ENVIRONMENTAL MISSION, ACTIVITIES AND OPERATIONS OF THE RECIPIENT ORGANIZATION	15,000
MZC FOUNDATION (DBA THE RAY) 1180 W PEACHTREE ST NW STE 1975 ATLANTA,GA 30309	NONE	P C	GRAY NOTE GRANT - COMMITTED TO \$1,250,000 ANNUALLY FOR FIVE YEARS, FROM 2022 THROUGH 2026	2,000,000
NATIONAL WILDLIFE FEDERATION PO BOX 1583 MERRIFIELD,V A 22116	NONE	P C	SUSTAINING GRANT - TO SUPPORT THE CHARITABLE ENVIRONMENTAL MISSION, ACTIVITIES AND OPERATIONS OF THE RECIPIENT ORGANIZATION	15,000
NORTH CAROLINA WILDLIFE FEDERATION 1024 WASHINGTON STREET RALEIGH,NC 27605	NONE	P C	GRANT - TO SUPPORT THE CHARITABLE ENVIRONMENTAL MISSION, ACTIVITIES AND OPERATIONS OF THE RECIPIENT ORGANIZATION	1,000
PEACHTREE FARM INC 350 RESEARCH COURT STE 250 PEACHTREE CORNERS,GA 30092	NONE	P C	NEXTGEN GRANT - TO SUPPORT THE CHARITABLE ENVIRONMENTAL MISSION, ACTIVITIES AND OPERATIONS OF THE RECIPIENT ORGANIZATION	5,000
PROJECT DRAWDOWN	NONE	P C	CLIMATE GRANT - TO SUPPORT THE	100,000

3450 SACRAMENTO STREET 506 SAN FRANCISCO,CA 94118			CHARITABLE ENVIRONMENTAL MISSION, ACTIVITIES AND OPERATIONS OF THE RECIPIENT ORGANIZATION	
SOUTHFACE 241 PINE STREET NE ATLANTA,GA 30308	NONE	PC	SUSTAINING GRANT - TO SUPPORT THE CHARITABLE ENVIRONMENTAL MISSION, ACTIVITIES AND OPERATIONS OF THE RECIPIENT ORGANIZATION	10,000
THE BIOMIMICRY INSTITUTE PO BOX 9216 MISSOULA,MT 59807	NONE	PC	GRAY NOTE GRANT - \$500,000 OF DIRECT SUPPORT & \$150,000 FOR PASS THROUGH TO RAY OF HOPE PRIZE WINNERS.	650,000
THE BIOPHILIC INSTITUTE 9110 SELBORNE LANE PALMETTO,GA 30268	NONE	PC	SUSTAINING GRANT - TO SUPPORT THE CHARITABLE ENVIRONMENTAL MISSION, ACTIVITIES AND OPERATIONS OF THE RECIPIENT ORGANIZATION	15,000
THE CHILDREN'S SCHOOL 345 10TH ST NE ATLANTA,GA 30309	NONE	PC	NEXTGEN GRANT - TO SUPPORT THE CHARITABLE ENVIRONMENTAL MISSION, ACTIVITIES AND OPERATIONS OF THE RECIPIENT ORGANIZATION	5,000
Total ▶ 3a				4,215,500
b Approved for future payment				
Total ▶ 3b				0

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	
Enter gross amounts unless otherwise indicated.				
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				
4 Dividends and interest from securities		14	852,790	
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	3,725,889	
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) . .	0		4,578,679	0
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)		13	4,578,679	4,578,679

[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.

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.

	2025-11-06
Signature of officer or trustee	Date

2025-11-06

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	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	GREGORY W HAYES		2025-11-05		P00054246
	Firm's name ▶ MSTILLER LLC				Firm's EIN ▶ 58-067352
	Firm's address ▶ 1960 SATELLITE BLVD SUITE 3600 DULUTH, GA 30097				Phone no. (770) 995-8800

Additional Data

Return to Form

Software ID:

Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

TY 2024 IRS 990 e-File Render

Name: THE RAY C ANDERSON FOUNDATION INC
EIN: 58-1867303

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING - TAX PREPARATION	8,733	4,367		4,367

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

TY 2024 IRS 990 e-File Render

Name: THE RAY C ANDERSON FOUNDATION INC
EIN: 58-1867303

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
OFFICE FURNITURE	1991-01-01	689	689	200DB	7.000000000000	0	0		
DESK REPAIR	2015-09-30	720	713	200DB	7.000000000000	0	0		
OFFICE FURNITURE	2015-09-30	28,847	28,580	200DB	7.000000000000	0	0		
OFFICE FURNITURE	2015-11-30	36,204	35,193	200DB	7.000000000000	0	0		
COMPUTER EQUIPMENT	2023-08-15	960	192	200DB	5.000000000000	307	0		

TY 2024 IRS 990 e-File Render

Name: THE RAY C ANDERSON FOUNDATION INC

EIN: 58-1867303

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS AND FIXED INCOME MUTUAL FUNDS	13,309,174	13,309,174

TY 2024 IRS 990 e-File Render

Name: THE RAY C ANDERSON FOUNDATION INC

EIN: 58-1867303

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DOMESTIC STOCK, MUTUAL FUNDS AND ETFS	27,842,508	27,842,508

TY 2024 IRS 990 e-File Render

Name: THE RAY C ANDERSON FOUNDATION INC

EIN: 58-1867303

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

1,082,514

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

1,082,514

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

0

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

0

TY 2024 IRS 990 e-File Render

Name: THE RAY C ANDERSON FOUNDATION INC

EIN: 58-1867303

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
OFFICE FURNITURE	689	689	0	
DESK REPAIR	720	713	7	
OFFICE FURNITURE	28,847	28,580	267	
OFFICE FURNITURE	36,204	35,193	1,011	
COMPUTER EQUIPMENT	960	499	461	

TY 2024 IRS 990 e-File Render

Name: THE RAY C ANDERSON FOUNDATION INC

EIN: 58-1867303

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL	1,867	0		1,867

TY 2024 IRS 990 e-File Render

Name: THE RAY C ANDERSON FOUNDATION INC

EIN: 58-1867303

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE EXPENSE & SUPPLIES	816	0		816
TELEPHONE & INTERNET	9,262	926		8,336
INSURANCE	7,336	734		6,602
BANK CHARGES	244	0		244
NON-CAPITAL EQUIP, RENTALS, & REPAIRS	4,540	0		4,540
PUBLIC RELATIONS (RAY DAY)	296,058	0		296,058
PUBLIC RELATIONS (DRAWDOWN GEORGIA)	330,377	0		330,377
DRAWDOWN GA SPONSORED EVENT(S) - OTHER	45,265	0		45,265
TRAINING & DEVELOPMENT	970	0		970

TY 2024 IRS 990 e-File Render

Name: THE RAY C ANDERSON FOUNDATION INC
EIN: 58-1867303

Description	Amount
UNREALIZED PORTFOLIO APPRECIATION	796,303

TY 2024 IRS 990 e-File Render

Name: THE RAY C ANDERSON FOUNDATION INC
EIN: 58-1867303

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT	367,049	368,462		0
PAYROLL PROCESSING	1,933	193		1,740
IT/TECHNOLOGY	4,211	421		3,790
PUBLIC RELATIONS & ADVERTISING	23,250	0		23,250
STRATEGIC PLANNING (ENVIRONMENTAL CONCERNS CONSULTANT)	76,629	0		76,629

TY 2024 IRS 990 e-File Render

Name: THE RAY C ANDERSON FOUNDATION INC

EIN: 58-1867303

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	30,426	3,043		27,383
FEDERAL NII EXCISE TAX	60,000	0		0
FOREIGN TAX ON INVESTMENTS	0	16,326		0