Form **990-PF**

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 06-01-2023 , and ending 05-31-2024

Name of foundation
ROBERT RAUSCHENBERG FOUNDATION

A Employer identification number
65-0200989

Number and street (or P.O. box number if mail is not delivered to street address)
381 LAFAYETTE STREET

Room/suite

B Telephone number (see instructions)
(212) 228-5283

City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 10003

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)* ▶$ 521,728,007

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	20	20		
	4	Dividends and interest from securities	3,561,798	4,316,031		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	21,197,062			
	b	Gross sales price for all assets on line 6a 150,241,979				
	7	Capital gain net income (from Part IV, line 2)		17,099,106		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	15,584,838	1,021,761	15,536,443	
	12	**Total.** Add lines 1 through 11	40,343,718	22,436,918	15,536,443	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	712,500	0	0	712,500
	14	Other employee salaries and wages	3,120,587	0	2,328,103	792,484
	15	Pension plans, employee benefits	974,567	0	557,280	416,077
	16a	Legal fees (attach schedule)	405,132	0	0	480,938
	b	Accounting fees (attach schedule)	188,979	0	0	198,067
	c	Other professional fees (attach schedule)	2,025,509	401,449	0	1,609,951
	17	Interest	326,553	521,501	0	326,553
	18	Taxes (attach schedule) (see instructions)	632,302	2,427	0	6,603
	19	Depreciation (attach schedule) and depletion	505,398	0	0	
	20	Occupancy				
	21	Travel, conferences, and meetings	212,078	0	0	183,323
	22	Printing and publications	15,960	0	0	16,405
	23	Other expenses (attach schedule)	2,189,415	849,919	252,165	2,346,560
	24	**Total operating and administrative expenses.** Add lines 13 through 23	11,308,980	1,775,296	3,137,548	7,089,461
	25	Contributions, gifts, grants paid	4,891,038			4,486,400
	26	**Total expenses and disbursements.** Add lines 24 and 25	16,200,018	1,775,296	3,137,548	11,575,861
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	24,143,700			
	b	**Net investment income** (if negative, enter -0-)		20,661,622		
	c	**Adjusted net income** (if negative, enter -0-)			12,398,895	

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	869,574	576,058	576,058
	2	Savings and temporary cash investments	178,585	5,493,039	5,493,039
	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	5,844	408,159	408,159
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	0	50,000,000	50,000,000
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	410,535,137	152,117,005	152,117,005
	14	Land, buildings, and equipment: basis ▶ 57,318,849			
		Less: accumulated depreciation (attach schedule) ▶ 7,080,271	50,599,833	50,238,578	50,238,578
	15	Other assets (describe ▶)	46,970,870	262,895,168	262,895,168
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	509,159,843	521,728,007	521,728,007
Liabilities	17	Accounts payable and accrued expenses	2,681,183	2,559,141	
	18	Grants payable	3,156,113	3,611,988	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)	9,301,330		
	22	Other liabilities (describe ▶)	275,721	335,093	
	23	**Total liabilities**(add lines 17 through 22)	15,414,347	6,506,222	
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	490,688,820	512,141,855	
	25	Net assets with donor restrictions	3,056,676	3,079,930	
		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)	493,745,496	515,221,785	
	30	**Total liabilities and net assets/fund balances** (see instructions)	509,159,843	521,728,007	

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	493,745,496
2	Enter amount from Part I, line 27a	2	24,143,700
3	Other increases not included in line 2 (itemize) ▶	3	612,516
4	Add lines 1, 2, and 3	4	518,501,712
5	Decreases not included in line 2 (itemize) ▶	5	3,279,927
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	515,221,785

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	SALE OF PUBLICLY TRADED SECURITIES	P		
b	ADAMS STREET 2018 GLOBAL FUND LP	P		
c	FRANKLIN TEMPLETON PRIVATE REAL ESTATE FUND IIA	P		
d	AG DIRECT LENDING FUND IV ANNEX	P		
e	GLOBAL CREDIT OPPORTUNITIES II	P		
	BLACKROCK SECONDARIES & LIQUIDITY SOULTIONS LP	P		
	BLACKROCK PRIVATE EQUITY IMPACT CAPTIAL 60-40 LP	P		

	(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	150,241,979		133,582,773	16,659,206
b				180,341
c				1,209
d				805
e				20,355
				236,822
				368

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
	(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	
a				16,659,206
b				180,341
c				1,209
d				805
e				20,355
				236,822
				368

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	17,099,106
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	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	287,197
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	0
3	Add lines 1 and 2			3	287,197
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	287,197
6	Credits/Payments:				
a	2023 estimated tax payments and 2022 overpayment credited to 2023	6a	181,000		
b	Exempt foreign organizations—tax withheld at source	6b	0		
c	Tax paid with application for extension of time to file (Form 8868)	6c	320,000		
d	Backup withholding erroneously withheld	6d	0		
7	Total credits and payments. Add lines 6a through 6d			7	501,000
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2220 is attached.			8	1,510
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	212,293
11	Enter the amount of line 10 to be: **Credited to 2024 estimated tax** ▶ 212,293	**Refunded** ▶		11	0

Part VI-A Statements Regarding Activities

			Yes	No
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?	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.	1b		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. ▶ $ 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? *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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	Yes	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	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? *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, DE, 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? *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	Yes	
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?	13	Yes	

Website address ▶WWW.RAUSCHENBERGFOUNDATION.ORG/

14 The books are in care of ▶THE FOUNDATION Telephone no. ▶(212) 228-5283

Located at ▶381 LAFAYETTE STREET NEW YORK NY ZIP+4 ▶10003

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** ▶

			Yes	No
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?	16		No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶			

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

			Yes	No
	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?	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 2023?	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 2023, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2023?	2a		No
	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.)	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	Yes	
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.)*	3b		No
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 2023?	4b		No

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

			Yes	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))?	5a(1)		No
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	5a(2)		No
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	5a(3)		No
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	5a(4)	Yes	
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	5a(5)		No
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	5b		No
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?	5d	Yes	
	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?	6a		No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	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?	7a		No
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
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?	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
PETER KRAUS 381 LAFAYETTE STREET NEW YORK, NY 10003	CHAIR 1.00	0	0	0
CHRISTOPHER RAUSCHENBERG 381 LAFAYETTE STREET NEW YORK, NY 10003	PRESIDENT 1.00	0	0	0
AC HUDGINS 381 LAFAYETTE STREET NEW YORK, NY 10003	BOARD MEMBER/TREASURER 1.00	0	0	0
GLENN LIGON 381 LAFAYETTE STREET NEW YORK, NY 10003	BOARD MEMBER/SECRETARY 1.00	0	0	0
ROCIO ARANDA-ALVARADO 381 LAFAYETTE STREET NEW YORK, NY 10003	BOARD MEMBER 1.00	0	0	0
JAMES KEITH BROWN STARTED 113023 381 LAFAYETTE STREET NEW YORK, NY 10003	BOARD MEMBER 1.00	0	0	0
MICHELLE COFFEY 381 LAFAYETTE STREET NEW YORK, NY 10003	BOARD MEMBER 1.00	0	0	0
KELLIE JONES 381 LAFAYETTE STREET NEW YORK, NY 10003	BOARD MEMBER 1.00	0	0	0
GLENN LOWRY 381 LAFAYETTE STREET NEW YORK, NY 10003	BOARD MEMBER 1.00	0	0	0
MICHAEL STRAUS 381 LAFAYETTE STREET NEW YORK, NY 10003	BOARD MEMBER 1.00	0	0	0
KAREN ELIZABETH SUTTON STARTED 723 381 LAFAYETTE STREET NEW YORK, NY 10003	INTERIM COO 40.00	712,500	2,231	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
KATHY HALBREICH THROUGH 33124 381 LAFAYETTE STREET NEW YORK,NY 10003	ART ADVISOR 40.00	280,000	0	0
JULIA BLAUT 381 LAFAYETTE STREET NEW YORK,NY 10003	DIRECTOR OF CURATORI 40.00	223,200	1,822	0
DAVID NEWKIRK WHITE 381 LAFAYETTE STREET NEW YORK,NY 10003	SENIOR CURATOR 40.00	190,090	31,675	0
FRANCINE SYNDER 381 LAFAYETTE STREET NEW YORK,NY 10003	DIRECTOR OF ARCHIVES 40.00	195,874	15,153	0
THOMAS ROACH 381 LAFAYETTE STREET NEW YORK,NY 10003	DIRECTOR OF ART SERV 40.00	190,485	14,848	0

Total number of other employees paid over $50,000 ▶ 21

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
ALLAN SCHWARTZMAN INC 535 W 22ND STREET 4TH FLOOR NEW YORK,NY 10011	ART ADVISORY	375,000
PATTERSON BELKNAP WEBB & TYLER LLP 1133 6TH AVE NEW YORK,NY 10036	LEGAL FEES	353,090
RUSSELL REYNOLDS ASSOCIATES INC 277 PARK AVE SUITE 3800 NEW YORK,NY 10172	RECRUITING CONSULTANT	231,520
COTE TECHNOLOGIES INC 25 W 31ST ST NEW YORK,NY 10001	IT CONSULTANTS	208,451
PKF O'CONNOR DAVIES LLP 500 MAMARONECK AVE NEW YORK,NY 10528	AUDIT AND TAX SERVICES	185,100

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

7

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 CURATORIAL & RESEARCH PROGRAM: THE CURATORIAL & RESEARCH PROGRAM ENGAGES WITH AN INTERNATIONAL ROSTER OF MUSEUMS, SCHOLARS, PUBLISHERS, AND OTHERS SEEKING KNOWLEDGE AND UNDERSTANDING OF ROBERT RAUSCHENBERG'S LIFE AND ART AND IS IN THE EARLY STAGES OF DEVELOPING THE AUTHORITATIVE CATALOGUE RAISONNE. RESOURCES, INCLUDING 4 ANNUAL RESEARCH-FOCUSED EXHIBITIONS, ARE MADE AVAILABLE FOR STUDY BY STUDENTS, SCHOLARS, ARTISTS, AND CURATORS. THE CURATORIAL & RESEARCH PROGRAM COLLABORATES WITH GRADUATE ART HISTORY AND ART CONSERVATION PROGRAMS PROVIDING ONGOING EDUCATIONAL OPPORTUNITIES FOR GRADUATE STUDENTS AND ALLOWING FOR HANDS-ON EXPERIENCE WITH RAUSCHENBERG'S WORK AND LEGACY AS AN EXTENSION OF THEIR ACADEMIC CURRICULUM. THE PROGRAM PARTNERS WITH GRADUATE STUDENTS IN ORGANIZING EXHIBITIONS. THE DEPARTMENT OFFERS PAID INTERNSHIPS TO COLLEGE AND GRADUATE STUDENTS.	3,107,189
2 RESIDENCIES PROGRAMS: ROBERT RAUSCHENBERG'S 20 ACRE ESTATE ON CAPTIVA ISLAND, FLORIDA, HIS HOME AND STUDIO FOR 40 YEARS, HAS BEEN TRANSFORMED INTO A CREATIVE CENTER THAT WELCOMES ARTISTS FROM AROUND THE WORLD. THERE ARE NOW 67 ONE MONTH LONG RESIDENCIES ANNUALLY THAT SERVE + 70 ARTISTS, AND OTHER CREATIVE INDIVIDUALS OF EXCEPTIONAL TALENT AND PROMISE, FROM A DIVERSE MIX OF DISCIPLINES, BACKGROUNDS, AGES, AND CAREER LEVELS WHICH ARE SELECTED BY AN ANONYMOUS PANEL OF ART PROFESSIONALS. THE RESIDENCY PROGRAM ADVANCES NEW WORK, EXTENDS PRACTICES INTO NEW MEDIUMS, AND SERVES AS A RESEARCH AND DEVELOPMENT LAB FOR PERFORMANCE BASED PROJECTS. IN 2019 A RESIDENCY PROGRAM WAS ESTABLISHED AT THE FOUNDATION'S HEADQUARTERS IN NYC PROVIDING WORKONLY SPACE FOR 13 ARTISTS PER YEAR, INTEGRATING THE ARTISTS INTO THE ACTIVITIES OF THE FOUNDATION AND EXPOSING THEM TO THE LEGACY OF ROBERT RAUSCHENBERG AND HIS WORK.	802,085
3 ARCHIVE PROGRAM: THE ARCHIVES RESEARCH RESIDENCY SUPPORTS CONTINUED SCHOLARLY AND INVESTIGATIVE USE OF THE RAUSCHENBERG ARCHIVE MATERIALS BY SUPPORTING INDIVIDUALS THAT DEMONSTRATE A COMPELLING NEED TO USE THE ARCHIVES AND ADDRESSING FINANCIAL BARRIERS THAT MAY PROHIBIT ONSITE ACCESS TO THESE ARCHIVES. IN ADDITION, THE APPLICATION IS OPEN TO ALL INDIVIDUALS, THEREBY ENCOURAGING RESEARCH OPPORTUNITIES THAT MOVE BEYOND TRADITIONAL ART HISTORICAL DISCOURSE. MOREOVER, IN ADDITION TO THE ARCHIVES RESEARCH RESIDENCY, THE ARCHIVE PROGRAM SUPPORTS VARIOUS ARCHIVE RELATED RESEARCH AND SCHOLARSHIP INITIATIVES WHICH INCLUDE GRADUATE AND POSTGRADUATE CLASSWORK, NATIONAL AND INTERNATIONAL EXHIBITIONS, PUBLICATIONS, AND ARCHIVE INTERNSHIPS. THROUGH ITS PROGRAMS AND INDEPENDENT REQUESTS, IN 2023, THE ARCHIVES HOSTED 161 RESEARCH VISITS.	651,577
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 . . . . . ▶	0

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	197,596,911
b	Average of monthly cash balances			1b	3,030,856
c	Fair market value of all other assets (see instructions)			1c	0
d	**Total** (add lines 1a, b, and c)			1d	200,627,767
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	200,627,767
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)			4	3,009,417
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3			5	197,618,350
6	**Minimum investment return.** Enter 5% (0.05) of line 5			6	9,880,918

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	9,880,918
2a	Tax on investment income for 2022 from Part V, line 5	2a	287,197		
b	Income tax for 2022. (This does not include the tax from Part V.)	2b	107,744		
c	Add lines 2a and 2b			2c	394,941
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	9,485,977
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	9,485,977
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	9,485,977

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	11,575,861
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	11,903,223
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	23,479,084

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					9,485,977
2 Undistributed income, if any, as of the end of 2022:					
a Enter amount for 2022 only.				0	
b Total for prior years: 20 ___ , 20___ , 20___			0		
3 Excess distributions carryover, if any, to 2022:					
a From 2018.					
b From 2019.					
c From 2020.	751,496				
d From 2021.	3,230,475				
e From 2022.	10,616,103				
f **Total** of lines 3a through e		14,598,074			
4 Qualifying distributions for 2023 from Part XI, line 4: ▶ $ 23,479,084					
a Applied to 2022, 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 2023 distributable amount					9,485,977
e Remaining amount distributed out of corpus		13,993,107			
5 Excess distributions carryover applied to 2023. *(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		28,591,181			
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 2022. Subtract line 4a from line 2a. Taxable amount—see instructions				0	
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)		0			
8 Excess distributions carryover from 2018 not applied on line 5 or line 7 (see instructions) . . .		0			
9 **Excess distributions carryover to 2024.** Subtract lines 7 and 8 from line 6a		28,591,181			
10 Analysis of line 9:					
a Excess from 2019					
b Excess from 2020	751,496				
c Excess from 2021. . . .	3,230,475				
d Excess from 2022	10,616,103				
e Excess from 2023	13,993,107				

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)

	Tax year	Prior 3 years			(e) Total
	(a) 2023	**(b)** 2022	**(c)** 2021	**(d)** 2020	
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).)

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:

Part **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	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
a *Paid during the year*				
ACTIVE CITIZEN PROJECT INC 336 WEST 37TH ST 1040 NEW YORK,NY 10018	N/A	PC	GENERAL OPERATING SUPPORT	2,500
AMERICAN PATRONS OF THE PINAKOTHEK - BRANDHORST MUSEUM 1250 CONNECTICUT AVE NW STE 700 WASHINGTON,DC 20036	N/A	PC	EXHIBITION SUPPORT RAUSCHENBERG CENTENNIAL	112,000
ART RESOURCES TRANSFER 526 W 126TH ST 614 NEW YORK,NY 10001	N/A	POF	SUPPORT OF A.R.T. PRESS	8,000
ARTISTS SPACE INC 526 W 126TH ST 614 NEW YORK,NY 10001	N/A	PC	TO SUPPORT FREE-TO-THE-PUBLIC PERFORMING ARTS PROGRAM	10,000
BEFORE YOUR EYES - AUNTS 340 8TH ST APT 1 BROOKLYN,NY 11215	N/A	PC	GENERAL OPERATING SUPPORT	10,000
BEFORE YOUR EYES - AUNTS 340 8TH ST APT 1 BROOKLYN,NY 11215	N/A	PC	GENERAL OPERATING SUPPORT	24,800
BIDOUN PROJECT 144 N 7TH ST 501 BROOKLYN,NY 11249	N/A	PC	GENERAL OPERATING SUPPORT	2,500
BIDOUN PROJECT 144 N 7TH ST 501 BROOKLYN,NY 11249	N/A	PC	GENERAL OPERATING SUPPORT	80,000
BLACK AND PINK NATIONAL 2406 FOWLER AVENUE STE 316 OMAHA,NE 68111	N/A	PC	GENERAL OPERATING SUPPORT	5,000
BLACK AND WHITE PROJECT SPACE INC 614 BEACH 69TH STREET ARVERNE,NY 11692	N/A	PC	GENERAL OPERATING SUPPORT	30,600
BLACK CHURCH FOOD SECURITY NETWORK 4200 LIBERTY HEIGHTS AVE GWYNN OAK,MD 21207	N/A	PC	SUPPORT BLACK & INDIGENOUS COMMUNITIES-CULTURAL PRESERVATION	16,000
BLACK FARMER FUND 228 PARK AVE SOUTH 38732 NEW YORK,NY 10003	N/A	PC	SUPPORT BLACK & INDIGENOUS COMMUNITIES-CULTURAL PRESERVATION	19,000
BLANK FORMS INC 468 GRAND AVE UNIT 3D BROOKLYN,NY 11238	N/A	PC	GENERAL OPERATING SUPPORT	50,000
BOMAZEEN LAND TRUST 29 MASSACHUSETTS AVE PORTLAND,ME 04102	N/A	PC	SUPPORT BLACK & INDIGENOUS COMMUNITIES-CULTURAL PRESERVATION	12,000
BRONX ACADEMY OF ARTS DANCE 2474 WESTCHESTER AVE BRONX,NY 10461	N/A	PC	GENERAL OPERATING SUPPORT	5,000
BROWN BAG LADY 1101 SOUTH CLOVERDALE AVE LOS ANGELES,NY 10019	N/A	PC	GENERAL OPERATING SUPPORT	1,000
CAAAV ORGANIZING ASIAN COMMUNITIES 55 HESTER STREET NEW YORK,NY 10002	N/A	PC	CHINATOWN TENANTS UNION	1,000
CENTER FOR BOOK ARTS 28 W 27TH ST 3RD FLOOR NEW YORK,NY 10001	N/A	PC	GENERAL OPERATING SUPPORT	10,000
CHESTER AGRICULTURAL CENTER 50 OGDEN DRIVE NEW WINDSOR,NY 12553	N/A	PC	GENERAL OPERATING SUPPORT	5,000
CLEMENTE SOLO VELEZ CULTURAL AND EDUCATIONAL CENTER INC 107 SUFFOLK STREET 3RD FL NEW YORK,NY 10002	N/A	PC	GENERAL OPERATING SUPPORT	750,000
COALITION OF IMMOKALEE WORKERS PO BOX 603 IMMOKALEE,FL 34143	N/A	PC	GENERAL OPERATING SUPPORT	200,000
COLOR COMPTON 15411 S WILLIAMS AVE COMPTON,CA 90221	N/A	PC	GENERAL OPERATING SUPPORT	16,000
COLORADO PLATEAU FOUNDATION 113 E BIRCH AVENUE FLAGSTAFF,AZ 86001	N/A	PC	GENERAL OPERATING SUPPORT	198,000
COMMUNITY PARTNERS 1000 N ALAMEDA ST SUITE 240 LOS ANGELES,CA 90012	N/A	PC	GENERAL OPERATING SUPPORT	5,000
COMMUNITY PARTNERS 1000 N ALAMEDA ST SUITE 240 LOS ANGELES,CA 90012	N/A	PC	GENERAL OPERATING SUPPORT	24,000
DIA CENTER FOR THE ARTS INC 535 W 22ND ST FL 6 NEW YORK,NY 10011	N/A	PC	GENERAL OPERATING SUPPORT	5,000
DISHGAMU HUMBOLT WIYOT TRIBE 1000 WIYOT DR LOLETA,CA 95551	N/A	PC	SUPPORT BLACK & INDIGENOUS COMMUNITIES-CULTURAL PRESERVATION	40,000
EDWARD CHARLES FOUNDATION 269 SOUTH BEVERLY DRIVE STE 338 BEVERLY HILLS,CA 90212	N/A	PC	GENERAL OPERATING SUPPORT	500
EKVNV YELOFECVLKE 16391 COOSA COUNTY ROAD 29 WEOGUFKA,AL 35183	N/A	PC	SUPPORT BLACK & INDIGENOUS COMMUNITIES-CULTURAL PRESERVATION	40,000
EN FOCO INC 15 CANAL PLACE ROOM - 100 BRONX,NY 10451	N/A	PC	GENERAL OPERATING SUPPORT	5,000
EVERGREEN REVIEW 130 WEST 24TH STREET 5A C/O JOHN OAKES NEW YORK,NY 10011	N/A	PC	GENERAL OPERATING SUPPORT	38,000
FRACTURED ATLAS PO BOX 55 HARTSDALE,NY 10530	N/A	PC	GENERAL OPERATING SUPPORT	5,000
FRACTURED ATLAS PO BOX 55 HARTSDALE,NY 10530	N/A	PC	GENERAL OPERATING SUPPORT	11,600
HUMAN RESOURCES LA INC 410 COTTAGE HOME ST LOS ANGELES,CA 90012	N/A	PC	GENERAL OPERATING SUPPORT	5,000
INTER TRIBAL BUFFALO COUNCIL 520 KANSAS CITY STREET SUITE 300 RAPID CITY,SD 57701	N/A	GOV	SUPPORT BLACK & INDIGENOUS COMMUNITIES-CULTURAL PRESERVATION	40,000
INTERFERENCE ARCHIVES 314 7TH STREET BROOKLYN,NY 11215	N/A	PC	GENERAL OPERATING SUPPORT	10,000
INUIT CIRCUMPOLAR COUNCIL - ALASKA 3900 ARCTIC BLVD STE 203 ANCHORAGE,AK 99503	N/A	PC	SUPPORT BLACK & INDIGENOUS COMMUNITIES-CULTURAL PRESERVATION	40,000
KENAN INSTITUTE - UNIVERSITY OF NORTH CAROLINA SCHOOL FOR THE ARTS 1533 SOUTH MAIN ST WINSTONSALEM,NC 27127	N/A	PC	GENERAL OPERATING SUPPORT	2,500
KINFOLK TECH FOUNDATION 254 ADELPHI STREET BROOKLYN,NY 11205	N/A	PC	GENERAL OPERATING SUPPORT	5,400
LINKS HALL 3111 N WESTERN AVE CHICAGO,IL 60618	N/A	PC	SUPPORT BLACK & INDIGENOUS COMMUNITIES-CULTURAL PRESERVATION	40,000
LOS ANGELES BLACK WORKER CENTER 5350 CRENSHAW BOULEVARD LOS ANGELES,CA 90043	N/A	PC	GENERAL OPERATING SUPPORT	5,000
MOVEMENT GENERATION PO BOX 102 BERKELEY,CA 94701	N/A	PC	SUPPORT BLACK & INDIGENOUS COMMUNITIES-CULTURAL PRESERVATION	40,000
MOVEMENT RESEARCH 150 FIRST AVE NEW YORK,NY 10009	N/A	PC	GENERAL GRANT FOR DANCE ORGS TO SUPPORT FREE AND SUBSIDIZED REHEARSAL SPACE	35,000
MUSEUM OF FINE ARTS AT SPELMAN COLLEGE 350 SPELMAN LANE SW BOX 1551 ATLANTA,GA 30314	N/A	PC	GENERAL OPERATING SUPPORT	5,000
NATIONAL BLACK FOOD AND JUSTICE ALLIANCE 1450 RALPH DAVID ABERNATHY BLVD SW STE 107 ATLANTA,GA 30310	N/A	PC	SUPPORT BLACK & INDIGENOUS COMMUNITIES-CULTURAL PRESERVATION	50,000
NXTHVN 169 HENRY ST NEW HAVEN,CT 06511	N/A	PC	GENERAL OPERATING SUPPORT	2,500
NYFA 29 W 38TH STREET 9TH FLOOR NEW YORK,NY 10018	N/A	PC	GENERAL OPERATING SUPPORT - MEDICAL EXPENSES FOR ARTISTS	134,500
NYFA 29 W 38TH STREET 9TH FLOOR NEW YORK,NY 10018	N/A	PC	GENERAL OPERATING SUPPORT - MEDICAL EXPENSES FOR ARTISTS	252,000
NYFA 29 W 38TH STREET 9TH FLOOR NEW YORK,NY 10018	N/A	PC	GENERAL OPERATING SUPPORT - MEDICAL EXPENSES FOR ARTISTS	1,008,000
OPEN COLLECTIVE FOUNDATION - GERMANTOWN COMMUNITY FRIDGE 440 N BARRANCA AVENUE 3717 COVINA,CA 91723	N/A	PC	GENERAL OPERATING SUPPORT	5,400
OPEN SPACE INSTITUTE 1350 BROADWAY SUITE 201 NEW YORK,NY 10018	N/A	PC	SUPPORT BLACK & INDIGENOUS COMMUNITIES-CULTURAL PRESERVATION	17,600
OWENS VALLEY INDIAN WATER COMMISSION 46 TUSU LANE BISHOP,CA 93514	N/A	PC	SUPPORT BLACK & INDIGENOUS COMMUNITIES-CULTURAL PRESERVATION	40,000
OWENS VALLEY INDIAN WATER COMMISSION 46 TUSU LANE BISHOP,CA 93514	N/A	PC	SUPPORT BLACK & INDIGENOUS COMMUNITIES-CULTURAL PRESERVATION	50,000
PARTCIPANT INC 116 ELIZABETH STREET FLOOR 1 NEW YORK,NY 10013	N/A	PC	GENERAL OPERATING SUPPORT	5,000
PIETER PERFORMANCE SPACE 2701 N BROADWAY LOS ANGELES,CA 90031	N/A	PC	GENERAL OPERATING SUPPORT	24,000
PINEYWOOD SMALL FARMERS RANCHERS & LANDOWNERS OF TEXAS CBO PO BOX 48 CROCKETT,TX 75835	N/A	PC	SUPPORT BLACK & INDIGENOUS COMMUNITIES-CULTURAL PRESERVATION	20,000
PRIMARY INFORMATION 232 3RD ST STE A113 BROOKLYN,NY 11215	N/A	PC	GENERAL OPERATING SUPPORT	40,000
PUBLIC ASSISTANTS 185 HART STREET BROOKLYN,NY 11206	N/A	PC	GENERAL OPERATING SUPPORT	5,000
PUBLIC TRUST 4017 WALNUT ST PHILADELPHIA,PA 19104	N/A	PC	GENERAL OPERATING SUPPORT	10,000
PUBLICOLOR INC 20 W 36TH ST 9TH FLOOR NEW YORK,NY 10018	N/A	PC	GENERAL OPERATING SUPPORT	2,500
RESIST INC PO BOX 301240 JAMAICA PLAIN,MA 02130	N/A	PC	SUPPORT BLACK & INDIGENOUS COMMUNITIES-CULTURAL PRESERVATION	50,450
RHIZOME COMMUNICATIONS INC 235 BOWERY NEW YORK,NY 10002	N/A	PC	GENERAL OPERATING SUPPORT	2,500
SHELTERWOOD COLLECTIVE 1708 9TH STREET BERKELEY,CA 94710	N/A	PC	TO REPAIR AND UPGRADE INFRASTRUCTURE	60,000
SITE SANTA FE 1606 PASEO DE PERALTA SANTA FE,NM 87501	N/A	PC	GENERAL OPERATING SUPPORT	5,000
SIXTY INCHES FROM CENTER 436 EAST 47TH ST CHICAGO,IL 60653	N/A	PC	GENERAL OPERATING SUPPORT	9,600
SOGOREA TE LAND TRUST 2501 HARRISON ST OAKLAND,CA 94612	N/A	PC	SUPPORT BLACK & INDIGENOUS COMMUNITIES-CULTURAL PRESERVATION	50,000
SOUTHERN CONSERVATION PARTNERS - EARTHSEED LAND COLLECTIVE PO BOX 33222 RALEIGH,NC 27636	N/A	PC	SUPPORT BLACK & INDIGENOUS COMMUNITIES-CULTURAL PRESERVATION	18,000
SPARK FOR THE ARTS 6917 SOUTH BROADWAY ST LOUIS,MO 63111	N/A	PC	GENERAL OPERATING SUPPORT	5,000
SPRINGBOARD FOR THE ARTS 262 UNIVERSITY AVE SAINTPAUL,MN 55103	N/A	PC	GENERAL GRANT FOR MOVO - DANCE ORGS TO SUPPORT FREE AND SUBSIDIZED REHEARSAL SPACE	5,000
STEPHEN PETRONIO DANCE COMPANY 140 SECOND AVE STE 504 NEW YORK,NY 10003	N/A	PC	GENERAL OPERATING SUPPORT	2,500
SUMMAEVERYTHANG COMMUNITY CENTER PO BOX 47624 LOS ANGELES,CA 90047	N/A	PC	GENERAL OPERATING SUPPORT	2,500
THE ACCOMPLIS COLLECTIVE INC - THREE SISTERS COLLECTIVE 1632 1ST AVE SUITE 22939 NEW YORK,NY 10028	N/A	PC	GENERAL OPERATING SUPPORT	50,000
THE BROOKLYN RAIL 253 36TH ST STE C304 BROOKLYN,NY 11232	N/A	PC	GENERAL OPERATING SUPPORT	3,000
THE DRAWING CENTER 35 WOOSTER ST NEW YORK,NY 10013	N/A	PC	GENERAL OPERATING SUPPORT	2,500
THE FIELD - PERFORMANCE ZONE INC 225 WEST 34TH STREET ATTN THE FIELD NEW YORK,NY 10122	N/A	PC	GENERAL OPERATING SUPPORT	56,000
THE HAPPILY NATURAL DAY - SANKOFA COMMUNITY ORCHARD 3219 NORTH AVE RICHMOND,VA 23222	N/A	PC	GENERAL OPERATING SUPPORT	50,000
THE LESLIE-LOHMAN MUSEUM OF GAY AND LESBIAN ART 26 WOOSTER ST NEW YORK,NY 10013	N/A	PC	GENERAL OPERATING SUPPORT	5,000
THE MENIL COLLECTION 1519 BRANARD ST HOUSTON,TX 77006	N/A	PC	GENERAL OPERATING SUPPORT	120,000
THE OCTAVIA PROJECT PO BOX 381031 BROOKLYN,NY 11238	N/A	PC	GENERAL OPERATING SUPPORT	24,000
THE TIDES CENTER PO BOX 889385 LOS ANGELES,CA 90088	N/A	PC	GENERAL OPERATING SUPPORT	5,450
THE UNION FOR CONTEMPORARY ART 2423 NORTH 24TH ST OMAHA,NE 68110	N/A	PC	GENERAL OPERATING SUPPORT	15,000
THE UNIVERSITY OF NC AT CHAPEL HILL 300 SOUTH BUILDING CB1000 CHAPEL HILL,NC 27599	N/A	PC	GENERAL OPERATING SUPPORT	2,500
TOGETHER & FREE INC 2214 FREDERICK DOUGLASS BLVD SUITE 308 NEW YORK,NY 10026	N/A	PC	GENERAL OPERATING SUPPORT	120,000
TRANSFORMATIVE ARTS 410 SOUTH SPRING ST LOS ANGELES,CA 90013	N/A	PC	GENERAL OPERATING SUPPORT	5,000
UNICEF USA 125 MAIDEN LANE NEW YORK,NY 10038	N/A	PC	GENERAL OPERATING SUPPORT	10,000
US ENDOWMENT FOR FORESTRY AND COMMUNITIES 10 S ACADEMY ST SUITE 101 GREENVILLE,SC 29601	N/A	PC	GENERAL OPERATING SUPPORT	72,000
VILLAGE-CONNECT INC 5751 WILLOWBEND BLVD HOUSTON,TX 77096	N/A	PC	GENERAL OPERATING SUPPORT	24,000
WENDY'S SUBWAY 379 BUSHWICK AVE BROOKLYN,NY 11206	N/A	PC	GENERAL OPERATING SUPPORT	9,500
WIDE RAINBOW 180 PARK RO 20C NEW YORK,NY 10038	N/A	PC	GENERAL OPERATING SUPPORT	5,000
YOUNG OF HEART WORKSHOP -THE AUPUNI SPACE PO BOX 3080 HONOLULU,HI 96802	N/A	PC	GENERAL OPERATING SUPPORT	40,000
YUROK TRIBE FOOD SOVEREIGNTY PROGRAM 190 KLAMATH BLVD KLAMATH,CA 95548	N/A	PC	GENERAL OPERATING SUPPORT	20,000
Total . . . . . ▶ **3a**				4,486,400
b *Approved for future payment*				
AMERICAN PATRONS OF THE PINAKOTHEK - BRANDHORST MUSEUM 1250 CONNECTICUT AVE NW STE 700 WASHINGTON,DC 20036	N/A	PC	EXHIBITION SUPPORT RAUSCHENBERG CENTENNIAL	28,000
ART RESOURCES TRANSFER 526 W 126TH ST 614 NEW YORK,NY 10001	N/A	POF	SUPPORT OF A.R.T. PRESS	2,000
BEFORE YOUR EYES - AUNTS 340 8TH ST APT 1 BROOKLYN,NY 11215	N/A	PC	GENERAL OPERATING SUPPORT	40,000
BIDOUN PROJECT 144 N 7TH ST 501 BROOKLYN,NY 11249	N/A	PC	GENERAL OPERATING SUPPORT	20,000
BLACK AND WHITE PROJECT SPACE INC 614 BEACH 69TH STREET ARVERNE,NY 11692	N/A	PC	GENERAL OPERATING SUPPORT	40,000
BLACK CHURCH FOOD SECURITY NETWORK 4200 LIBERTY HEIGHTS AVE GWYNN OAK,MD 21207	N/A	PC	SUPPORT BLACK & INDIGENOUS COMMUNITIES-CULTURAL PRESERVATION	4,000
BLACK FARMER FUND 228 PARK AVE SOUTH 38732 NEW YORK,NY 10003	N/A	PC	SUPPORT BLACK & INDIGENOUS COMMUNITIES-CULTURAL PRESERVATION	1,000
BOMAZEEN LAND TRUST 29 MASSACHUSETTS AVE PORTLAND,ME 04102	N/A	PC	SUPPORT BLACK & INDIGENOUS COMMUNITIES-CULTURAL PRESERVATION	18,000
CARPET BAG THEATRE PO BOX 3184 KNOXVILLE,TN 37927	N/A	PC	GENERAL OPERATING SUPPORT	3,000
CENTER FOR BOOK ARTS 28 W 27TH ST 3RD FLOOR NEW YORK,NY 10001	N/A	PC	GENERAL OPERATING SUPPORT	13,000
CLEMENTE SOTO VELEZ CULTURAL AND EDUCATIONAL CENTER INC 107 SUFFOLK STREET 3RD FL NEW YORK,NY 10002	N/A	PC	GENERAL OPERATING SUPPORT	665,000
COLOR COMPTON 15411 S WILLIAMS AVE COMPTON,CA 90221	N/A	PC	GENERAL OPERATING SUPPORT	4,000
COLORADO PLATEAU FOUNDATION 113 E BIRCH AVENUE FLAGSTAFF,AZ 86001	N/A	PC	GENERAL OPERATING SUPPORT	2,000
COMMUNITY PARTNERS 1000 N ALAMEDA ST SUITE 240 LOS ANGELES,CA 90012	N/A	PC	GENERAL OPERATING SUPPORT	6,000
EKVNV YELOFECVLKE 16391 COOSA COUNTY ROAD 29 WEOGUFKA,AL 35183	N/A	PC	SUPPORT BLACK & INDIGENOUS COMMUNITIES-CULTURAL PRESERVATION	60,000
EL SERENO COMMUNITY LAND TRUST 5469 HUNTINGTON DR N LOS ANGELES,CA 90032	N/A	PC	GENERAL OPERATING SUPPORT	5,000
EL SERENO COMMUNITY LAND TRUST 5469 HUNTINGTON DR N LOS ANGELES,CA 90032	N/A	PC	GENERAL OPERATING SUPPORT	30,000
EVERGREEN REVIEW 130 WEST 24TH STREET 5A C/O JOHN OAKES NEW YORK,NY 10011	N/A	PC	GENERAL OPERATING SUPPORT	32,000
FRACTURED ATLAS PO BOX 55 HARTSDALE,NY 10530	N/A	PC	GENERAL OPERATING SUPPORT	10,000
HALEAKALA INC DBA THE KITCHEN 512 WEST 19TH STREET NEW YORK,NY 10011	N/A	PC	GENERAL OPERATING SUPPORT	50,000
HUMAN RESOURCES LA INC 410 COTTAGE HOME ST LOS ANGELES,CA 90012	N/A	PC	GENERAL OPERATING SUPPORT	40,000
INTER TRIBAL BUFFALO COUNCIL 520 KANSAS CITY STREET SUITE 300 RAPID CITY,SD 57701	N/A	GOV	SUPPORT BLACK & INDIGENOUS COMMUNITIES-CULTURAL PRESERVATION	35,000
INTERFERENCE ARCHIVE 314 7TH STREET BROOKLYN,NY 11215	N/A	PC	GENERAL OPERATING SUPPORT	10,000
INUIT CIRCUMPOLAR COUNCIL - ALASKA 3900 ARCTIC BLVD STE 203 ANCHORAGE,AK 99503	N/A	PC	SUPPORT BLACK & INDIGENOUS COMMUNITIES-CULTURAL PRESERVATION	35,000
LINKS HALL 3111 N WESTERN AVE CHICAGO,IL 60618	N/A	PC	SUPPORT BLACK & INDIGENOUS COMMUNITIES-CULTURAL PRESERVATION	10,000
LOWER MANHATTAN CULTURAL CENTER 125 MAIDEN LANE 2ND FL NEW YORK,NY 10038	N/A	PC	GENERAL OPERATING SUPPORT	50,000
MOVEMENT GENERATION PO BOX 102 BERKELEY,CA 94701	N/A	PC	SUPPORT BLACK & INDIGENOUS COMMUNITIES-CULTURAL PRESERVATION	35,000
MOVEMENT RESEARCH 150 FIRST AVE NEW YORK,NY 10009	N/A	PC	GENERAL GRANT FOR DANCE ORGS TO SUPPORT FREE AND SUBSIDIZED REHEARSAL SPACE	40,000
MOVEMENT RESEARCH 150 FIRST AVE NEW YORK,NY 10009	N/A	PC	GENERAL GRANT FOR DANCE ORGS TO SUPPORT FREE AND SUBSIDIZED REHEARSAL SPACE	65,000
MOVEMENT RESEARCH 150 FIRST AVE NEW YORK,NY 10009	N/A	PC	GENERAL GRANT FOR DANCE ORGS TO SUPPORT FREE AND SUBSIDIZED REHEARSAL SPACE	75,000
MYRIAD USA - INTERNATIONAL SOCIETY OF THE MUSEUM LUDWIG 551 FIFTH AVENUE SUITE 2400 NEW YORK,NY 10176	N/A	PC	GENERAL OPERATING SUPPORT	140,000
NATIONAL BLACK FOOD AND JUSTICE ALLIANCE 1450 RALPH DAVID ABERNATHY BLVD SW STE 107 ATLANTA,GA 30310	N/A	PC	SUPPORT BLACK & INDIGENOUS COMMUNITIES-CULTURAL PRESERVATION	25,000
NYFA 29 W 38TH STREET 9TH FLOOR NEW YORK,NY 10018	N/A	PC	GENERAL OPERATING SUPPORT - MEDICAL EXPENSES FOR ARTISTS	448,000
NYFA 29 W 38TH STREET 9TH FLOOR NEW YORK,NY 10018	N/A	PC	GENERAL OPERATING SUPPORT - MEDICAL EXPENSES FOR ARTISTS	1,008,000
OPEN SPACE INSTITUTE 1350 BROADWAY SUITE 201 NEW YORK,NY 10018	N/A	PC	SUPPORT BLACK & INDIGENOUS COMMUNITIES-CULTURAL PRESERVATION	4,000
OWENS VALLEY INDIAN WATER COMMISSION 46 TUSU LANE BISHOP,CA 93514	N/A	PC	SUPPORT BLACK & INDIGENOUS COMMUNITIES-CULTURAL PRESERVATION	35,000
PIETER PERFORMANCE SPACE 2701 N BROADWAY LOS ANGELES,CA 90031	N/A	PC	GENERAL OPERATING SUPPORT	6,000
PINEYWOOD SMALL FARMERS RANCHERS & LANDOWNERS OF TEXAS CBO PO BOX 48 CROCKETT,TX 75835	N/A	PC	SUPPORT BLACK & INDIGENOUS COMMUNITIES-CULTURAL PRESERVATION	30,000
PRIMARY INFORMATION 232 3RD ST STE A113 BROOKLYN,NY 11215	N/A	PC	GENERAL OPERATING SUPPORT	10,000
SIXTY INCHES FROM CENTER 436 EAST 47TH ST CHICAGO,IL 60653	N/A	PC	GENERAL OPERATING SUPPORT	11,600
SOGOREA TE LAND TRUST 2501 HARRISON ST OAKLAND,CA 94612	N/A	PC	SUPPORT BLACK & INDIGENOUS COMMUNITIES-CULTURAL PRESERVATION	25,000
SOUTHERN CONSERVATION PARTNERS - EARTHSEED LAND COLLECTIVE PO BOX 33222 RALEIGH,NC 27636	N/A	PC	SUPPORT BLACK & INDIGENOUS COMMUNITIES-CULTURAL PRESERVATION	24,000
SPARK FOR THE ARTS 6917 SOUTH BROADWAY ST LOUIS,MO 63111	N/A	PC	GENERAL OPERATING SUPPORT	5,000
THE ACCOMPLIS COLLECTIVE INC - THREE SISTERS COLLECTIVE 1632 1ST AVE SUITE 22939 NEW YORK,NY 10028	N/A	PC	GENERAL OPERATING SUPPORT	25,000
THE FIELD - PERFORMANCE ZONE INC 225 WEST 34TH STREET ATTN THE FIELD NEW YORK,NY 10122	N/A	PC	GENERAL OPERATING SUPPORT	14,000
THE HAPPILY NATURAL DAY - SANKOFA COMMUNITY ORCHARD 3219 NORTH AVE RICHMOND,VA 23222	N/A	PC	GENERAL OPERATING SUPPORT	25,000
THE MENIL COLLECTION 1519 BRANARD ST HOUSTON,TX 77006	N/A	PC	GENERAL OPERATING SUPPORT	5,000
THE MUSEUM OF THE CITY OF NEW YORK INC 1220 FIFTH AVENUE NEW YORK,NY 10029	N/A	PC	GENERAL OPERATING SUPPORT	205,000
THE OCTAVIA PROJECT PO BOX 381031 BROOKLYN,NY 11238	N/A	PC	GENERAL OPERATING SUPPORT	6,000
THE STUDIO MUSEUM IN HARLEM 144 W 125TH ST NEW YORK,NY 10027	N/A	PC	GENERAL OPERATING SUPPORT	4,500
THE UNION FOR CONTEMPORARY ART 2423 NORTH 24TH ST OMAHA,NE 68110	N/A	PC	GENERAL OPERATING SUPPORT	15,000
TRISHA BROWN COMPANY INC 315 WEST 39TH STREET STUDIO 908 NEW YORK,NY 10018	N/A	PC	GENERAL OPERATING SUPPORT	50,000
US ENDOWMENT FOR FORESTRY AND COMMUNITIES 10 S ACADEMY ST SUITE 101 GREENVILLE,SC 29601	N/A	PC	GENERAL OPERATING SUPPORT	54,000
VILLAGE-CONNECT INC 5751 WILLOWBEND BLVD HOUSTON,TX 77096	N/A	PC	GENERAL OPERATING SUPPORT	6,000
WENDY'S SUBWAY 379 BUSHWICK AVE BROOKLYN,NY 11206	N/A	PC	GENERAL OPERATING SUPPORT	10,500
YOUNG OF HEART WORKSHOP -THE AUPUNI SPACE PO BOX 3080 HONOLULU,HI 96802	N/A	PC	GENERAL OPERATING SUPPORT	10,000
Total . . . . . ▶ **3b**				3,629,600

Part XV-A Analysis of Income-Producing Activities

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	20	
4 Dividends and interest from securities	901101	95,410	14	3,466,388	
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			14		
8 Gain or (loss) from sales of assets other than inventory	901101	164,413	18	21,032,649	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a ROYALTY INCOME					48,395
b MANAGEMENT FEES					15,025,184
c INSURANCE SETTLEMENT PROCEEDS			01	501,582	
d OTHER INCOME THRU K-1S	901101	195,655		-195,655	
e TAX REFUND			01	671	
f MISCELLANEOUS INCOME			01	1,276	
g CC CASH BACK			01	7,730	
12 Subtotal. Add columns (b), (d), and (e)		455,478		24,814,661	15,073,579
13 **Total.** Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)				13	40,343,718

Part XV-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
11A	ROYALTIES BASED ON THE USE OF ARTWORK MADE BY RAUSCHENBERG PRE 1971
11B	THE FOUNDATION SERVES AS THE SOLE AND EXCLUSIVE AGENT FOR MANAGING UNTITLED PRESS, INC. A FUNCTIONALLY RELATED BUSINESS, FROM WHICH IT RECEIVES EXEMPT PURPOSE INCOME-SEE STATEMENT 23

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

		Yes	No
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	1a(1)		No
(2) Other assets	1a(2)		No
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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.

(a) Line No.	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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.

Signature of officer or trustee | Date 2025-04-14 | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
ANAN SAMARA		2025-04-14		P02103452

Firm's name ▶ PKF O'CONNOR DAVIES ADVISORY LLC — Firm's EIN ▶ 87-3231666

Firm's address ▶ 245 PARK AVENUE 12TH FLOOR NEW YORK, NY 10167 — Phone no. (212) 286-2600

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: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AUDIT AND TAX SERVICES	188,979	0	0	198,067

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: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
ART RESOURCES TRANSFER	526 W 126TH ST 614 NEW YORK, NY 10001	2022-06-10	18,000	ARTISTS COUNCIL - SUPPORT OF A.R.T. PRESS	18,000	TO THE KNOWLEDGE OF THE FOUNDATION, THERE HAS BEEN NO DIVERSIONS	4/10/2023		N/A
ART RESOURCES TRANSFER	526 W 126TH ST 614 NEW YORK, NY 10001	2023-05-22	2,000	ARTISTS COUNCIL - SUPPORT OF A.R.T. PRESS	2,000	TO THE KNOWLEDGE OF THE FOUNDATION, THERE HAS BEEN NO DIVERSIONS	4/10/2023		N/A
ART RESOURCES TRANSFER	526 W 126TH ST 614 NEW YORK, NY 10001	2024-03-26	8,000	ARTISTS COUNCIL - SUPPORT OF A.R.T. PRESS	6,000	TO THE KNOWLEDGE OF THE FOUNDATION, THERE HAS BEEN NO DIVERSIONS	3/7/2025		N/A

TY 2023 IRS 990 e-File Render

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Identifier	Return Reference	Explanation
	FORM 990-PF, PART II, BALANCE SHEETS, LINE 15 - OTHER ASSETS	UNTITLED PRESS, INC. IS A FUNCTIONALLY RELATED BUSINESS WITH RESPECT TO THE FOUNDATION, WHICH HOLDS ORIGINAL ARTWORK BY ROBERT RAUSCHENBERG. THE INTERNAL REVENUE SERVICE ISSUED A PRIVATE LETTER RULING WHICH RULED THAT THE COMPENSATION RECEIVED BY THE FOUNDATION FROM UNTITLED PRESS, INC., A FUNCTIONALLY RELATED BUSINESS, IS NOT CONSIDERED UNRELATED BUSINESS INCOME WITHIN THE MEANING OF INTERNAL REVENUE CODE SECTION 512(A)(1).UNTITLED PRESS, INC. IS 100% OWNED BY THE FOUNDATION AND IS NOT CONSIDERED TO BE AN EXCESS BUSINESS HOLDING.
SCHEDULE OF CONTROLLED ENTITIES	FORM 990-PF, PART VII-A, LINE 11	NAME OF CONTROLLED ENTITY: UNTITLED PRESS, INC.EMPLOYER ID NO: 59-1466448ADDRESS: 381 LAFAYETTE STREET, NEW YORK, NY 10003EXCESS BUSINESS HOLDING: [ ] YES [X] NO

TY 2023 IRS 990 e-File Render

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MAKENA CAPITAL SPLITTER X, LP	37,500,000	37,500,000
MAKENA CAPITAL SPLITTER Y LP	12,500,000	12,500,000

TY 2023 IRS 990 e-File Render

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ADAMS STREET 2018 GLOBAL FUND LP	FMV	8,332,258	8,332,258
AG DIRECT LENDING FUND IV ANNEX LP	FMV	7,585,342	7,585,342
BLACKROCK GROWTH EQUITY FUND	FMV	905,534	905,534
BLACKROCK MULTI-STRATEGY ABSOLUTE RETURN	FMV	23,414,052	23,414,052
BLACKROCK PRIVATE EQUITY IMPACT CAPITAL 60-40 LP	FMV	4,537,231	4,537,231
BLACKROCK SECONDARIES & LIQUIDITY SOLUTIONS LP	FMV	8,810,717	8,810,717
CBRE GLOBAL SPECIAL SITUATIONS FUND	FMV	3,082,104	3,082,104
FRANKLIN TEMPLETON RE FUND LIA LP	FMV	1,418,208	1,418,208
GLOBAL CREDIT OPPORTUNITIES II FUND A MASTER	FMV	3,780,554	3,780,554
IIF TAX-EXEMPT HEDGED LP	FMV	5,256,394	5,256,394
ISHARES BARCLAYS AGGREGATE BOND FUND- 208990 SHARES	FMV	20,171,715	20,171,715
PRIMARY SELECT FUND III LP	FMV	414,332	414,332
PVP FUND IV LP	FMV	605,888	605,888
TRUE VENTURES VIII LP	FMV	1,113,026	1,113,026
UNIVERSAL LIMITED ART EDITIONS, INC.	FMV	187,483	187,483
VANGUARD INDEX TR (VOO) 82610 SHS	FMV	40,034,458	40,034,458
VANGUARD TOTAL INTERNATIONAL STOCK (VXUS) 366700 SHS	FMV	22,467,709	22,467,709

TY 2023 IRS 990 e-File Render

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	405,132	0	0	480,938

TY 2023 IRS 990 e-File Render

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ARTWORK AND ARCHIVE	18,899,138	20,792,479	20,792,479
BENEFICIAL INTEREST IN CHARITABLE REMAINDER TRUST	3,046,706	3,089,572	3,089,572
RENOVATION PROJECTS IN PROGRESS	24,082,708	34,239,222	34,239,222
ACCRUED INCOME RECEIVABLE	5,719	5,719	5,719
DUE FROM UPI	936,599	10,871	10,871
UNTITLED PRESS, INC. - SEE STMT 23		204,757,305	204,757,305

TY 2023 IRS 990 e-File Render

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Description	Amount
CHANGE IN INVESTMENT IN UNTITLED PRESS, INC.	3,272,009
PROVISION FOR DEFERRED EXCISE TAX	7,918

TY 2023 IRS 990 e-File Render

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
UTILITIES	196,493	0	0	183,557
OFFICE EXPENSES	257,048	0	161	247,666
INSURANCE	802,625	0	0	1,226,755
ART HANDLING/SHIPPING/FRAMING	136,382	0	136,331	52
WEBSITE DEVELOPMENT	10,241	0	0	11,641
ART RELATED EXPENSES	429,611	0	115,673	311,589
BANK CHARGES	1,417	1,417	0	0
SUBSCRIPTIONS	87,896	0	0	79,664
MAINTENANCE AND REPAIRS	221,807	0	0	237,751
SECURITY	45,895	0	0	47,885
OTHER PARTNERSHIP EXPENSES	0	848,502	0	0

TY 2023 IRS 990 e-File Render

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PARTNERSHIP INCOME	0	973,366	
ROYALTY INCOME	48,395	48,395	0
MANAGEMENT FEES	15,025,184		15,025,184
INSURANCE SETTLEMENT PROCEEDS	501,582		501,582
TAX REFUND	671		671
MISCELLANEOUS INCOME	1,276		1,276
CC CASH BACK	7,730		7,730

TY 2023 IRS 990 e-File Render

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Description	Amount
CHANGE IN VALUE OF INTEREST IN CHARITABLE REMAINDER TRUST	42,866
UNREALIZED GAIN ON INVESTMENT	569,650

TY 2023 IRS 990 e-File Render

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Description	Beginning of Year - Book Value	End of Year - Book Value
FEDERAL EXCISE TAX LIABILITY	106,114	157,568
DEFERRED FEDERAL EXCISE TAX LIABILITY	169,607	177,525

TY 2023 IRS 990 e-File Render

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
IT CONSULTANTS	232,378	0	0	231,596
PROGRAM CONSULTANTS	126,850	0	0	126,850
INVESTMENT MANAGEMENT FEES	401,449	401,449	0	0
HR MANAGEMENT	115,237	0	0	115,237
COMMUNICATION CONSULTANTS	82,974	0	0	83,115
OTHER CONSULTANTS	501,768	0	0	529,967
ART ADVISORY CONSULTANT	333,333	0	0	291,666
EXECUTIVE DIRECTOR RECRUITING	231,520	0	0	231,520

TY 2023 IRS 990 e-File Render

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	0	2,427	0	0
REAL ESTATE TAXES	6,603	0	0	6,603
STATE UBI TAXES	73,786	0	0	0
FEDERAL EXCISE TAXES	551,913	0	0	0

TY 2023 IRS 990 e-File Render

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Name	US / Foreign Address	EIN	Description	Amount
UNTITLED PRESS INC	381 LAFAYETTE STREET NEW YORK, NY 10003	59-1466448	MANAGEMENT FEE	0
Total				15,025,184