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

2021

Open to Public Inspection

For calendar year 2021, or tax year beginning 10-01-2021 , and ending 09-30-2022

Name of foundation
THE GROVE FOUNDATION

A Employer identification number
77-0108124

Number and street (or P.O. box number if mail is not delivered to street address)
PO BOX 1667

Room/suite

B Telephone number (see instructions)
(650) 523-1300

City or town, state or province, country, and ZIP or foreign postal code
LOS ALTOS, CA 940231667

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)* ▶$ 98,856,339

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)	0			
	2 Check ▶☑ if the foundation is **not** required to attach Sch. B				
	3 Interest on savings and temporary cash investments	3,035,432	2,846,755		
	4 Dividends and interest from securities	147,417	381,228		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,552,476			
	b Gross sales price for all assets on line 6a 13,730,708				
	7 Capital gain net income (from Part IV, line 2)		3,782,596		
	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)	5,288	36,074		
	12 **Total.** Add lines 1 through 11	6,740,613	7,046,653		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	45,969	36,131		9,838
	b Accounting fees (attach schedule)	38,600	3,860		34,740
	c Other professional fees (attach schedule)	455,791	398,828		56,963
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	101,052	0		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	6,201	0		6,201
	22 Printing and publications				
	23 Other expenses (attach schedule)	82,557	0		82,557
	24 **Total operating and administrative expenses.** Add lines 13 through 23	730,170	438,819		190,299
	25 Contributions, gifts, grants paid	23,508,106			20,282,000
	26 **Total expenses and disbursements.** Add lines 24 and 25	24,238,276	438,819		20,472,299
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-17,497,663			
	b **Net investment income** (if negative, enter -0-)		6,607,834		
	c **Adjusted net income** (if negative, enter -0-)				

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	42,085,727	23,678,661	23,678,661
	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) ▶ 40,000			
	Less: allowance for doubtful accounts ▶ 0	40,000	40,000	40,000
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)	32,452,380	35,397,957	35,397,957
	b Investments—corporate stock (attach schedule)	7,473,567	5,973,363	5,973,363
	c Investments—corporate bonds (attach schedule)	15,138,184	10,808,684	10,808,684
	11 Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	8,608,090	9,346,738	13,913,902
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)	9,669,951	9,043,772	9,043,772
	16 **Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	115,467,899	94,289,175	98,856,339
Liabilities	17 Accounts payable and accrued expenses	21,024	454	
	18 Grants payable	490,000	3,360,000	
	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)	511,024	3,360,454	
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	114,956,875	90,928,721	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☐ **and complete lines 26 through 30.**			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
	29 **Total net assets or fund balances** (see instructions)	114,956,875	90,928,721	
	30 **Total liabilities and net assets/fund balances** (see instructions)	115,467,899	94,289,175	

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	114,956,875
2	Enter amount from Part I, line 27a	2	-17,497,663
3	Other increases not included in line 2 (itemize) ▶	3	30,000
4	Add lines 1, 2, and 3	4	97,489,212
5	Decreases not included in line 2 (itemize) ▶	5	6,560,491
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	90,928,721

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	PASSTHROUGH CAPITAL GAIN	P	2021-09-30	2022-09-30
b	PUBLICLY TRADED SECURITIES	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	3,993,137			3,993,137
b	9,737,571		9,948,112	-210,541
c				
d				
e				

	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				3,993,137
b				-210,541
c				
d				
e				

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	3,782,596
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)

Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Bracket for line 1a

1a Date of ruling or determination letter: _____ **(attach copy of letter if necessary–see instructions)**

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)

b Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) **2** 0

2 Add lines 1 and 2 . . . . . **3** 91,849

3 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) **4** 0

4 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0- **5** 91,849

5 Credits/Payments:

6

a	2021 estimated tax payments and 2020 overpayment credited to 2021	6a	90,095
b	Exempt foreign organizations—tax withheld at source	6b	0
c	Tax paid with application for extension of time to file (Form 8868) . . .	6c	63,000
d	Backup withholding erroneously withheld	6d	1,052

7	Total credits and payments. Add lines 6a through 6d	7	154,147
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2220 is attached.	8	357
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	61,941
11	Enter the amount of line 10 to be: **Credited to 2022 estimated tax** ▶ 61,941 **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		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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) ▶ CA			
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 2021 or the taxable year beginning in 2021? 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

Part VI-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12	Yes	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶ WWW.GROVEFOUNDATION.ORG

14 The books are in care of ▶ LESLIE DOROSIN Telephone no. ▶ (650) 523-1330

Located at ▶ PO BOX 1667 LOS ALTOS CA ZIP+4 ▶ 940231667

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 2021, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign	16		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.		Yes	No
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)		No
	(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		
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 2021?	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 2021, did the foundation have any undistributed income (lines 6d and 6e, Part XII) for tax year(s) beginning before 2021?	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		No
b	If "Yes," did it have excess business holdings in 2021 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 2021.)*	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 2021?	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 here ▶ ☐			
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
KAREN GROVE PO BOX 1667 LOS ALTOS, CA 94023	BOARD CHAIR 8.00	0	0	0
EVA K GROVE PO BOX 1667 LOS ALTOS, CA 94023	SECRETARY 6.00	0	0	0
LESLIE DOROSIN PO BOX 1667 LOS ALTOS, CA 94023	CO-EXECUTIVE DIRECTOR/CFO 15.00	0	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
NONE				

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
CANDIDE GROUP 1721 BROADWAY STE 201 OAKLAND,C A 94612	INVESTMENT CONSULTING	76,245
LEARNING FOR ACTION PO BOX 411490 SAN FRANCISCO,C A 94141	PROGRAM CONSULTANT	71,298

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 INTERNATIONAL RESCUE COMMITTEE, CENTER FOR ECONOMIC OPPORTUNITY	500,000
2 SOAR FUND CLASS B: THE LOANS ARE DESIGNED TO REACH BUSINESSES AND NONPROFITS WITH 50 OR FEWER FULL-TIME EQUIVALENT EMPLOYEES AND HISTORICALLY UNDERSERVED BUSINESSES, INCLUDING THOSE IN LOW-INCOME AND RURAL COMMUNITIES AND BUSINESSES OWNED BY WOMEN AND PEOPLE OF COLOR.	421,538
All other program-related investments. See instructions.	
3	1,304,450
Total. Add lines 1 through 3 . . . . . ▶	2,225,988

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	53,320,750
b	Average of monthly cash balances		1b	36,138,119
c	Fair market value of all other assets (see instructions)		1c	13,913,902
d	**Total** (add lines 1a, b, and c)		1d	103,372,771
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	103,372,771
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)		4	1,550,592
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3.		5	101,822,179
6	**Minimum investment return.** Enter 5% (0.05) of line 5		6	5,091,109

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	5,091,109
2a	Tax on investment income for 2021 from Part V, line 5	2a 91,849		
b	Income tax for 2021. (This does not include the tax from Part V.)	2b		
c	Add lines 2a and 2b		2c	91,849
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	4,999,260
4	Recoveries of amounts treated as qualifying distributions		4	1,354
5	Add lines 3 and 4		5	5,000,614
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	5,000,614

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

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
1 Distributable amount for 2021 from Part X, line 7				5,000,614
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only			0	
b Total for prior years: 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2021:				
a From 2016 13,936,042				
b From 2017 13,102,677				
c From 2018 13,456,111				
d From 2019 17,854,351				
e From 2020 15,061,374				
f **Total** of lines 3a through e	73,410,555			
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ $ 22,698,287				
a Applied to 2020, 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 2021 distributable amount				5,000,614
e Remaining amount distributed out of corpus	17,697,673			
5 Excess distributions carryover applied to 2021. *(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	91,108,228			
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 2019. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022				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 2016 not applied on line 5 or line 7 (see instructions)	13,936,042			
9 **Excess distributions carryover to 2022.** Subtract lines 7 and 8 from line 6a	77,172,186			
10 Analysis of line 9:				
a Excess from 2017 13,102,677				
b Excess from 2018 13,456,111				
c Excess from 2019 17,854,351				
d Excess from 2020 15,061,374				
e Excess from 2021 17,697,673				

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 2021, 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) 2021	**(b)** 2020	**(c)** 2019	**(d)** 2018	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X 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).)

EVA K GROVE

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:

Foundation Grants to Individuals (continued)

Recipients Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
• Add Income for one ANDERSON FOUNDATION FOR CANCER RESEARCH SARASOTA FL 34239	N/A	PC	REFRACTARY HEALTHLINE	50,000
ANDREW MCDONALD SUITOR PO BOX 1000 CHARLESTON WV 25324	N/A	PC	GENERAL SUPPORT	100,000
ANDREW MCDONALD SUITOR PO BOX 1000 CHARLESTON WV 25324	N/A	PC	GENERAL SUPPORT	99,000
ANDREW MCDONALD SUITOR PO BOX 1000 CHARLESTON WV 25324	N/A	PC	CLIMATE RESILIENT PROGRAMMING	25,000
ANDREW MCDONALD SUITOR PO BOX 1000 CHARLESTON WV 25324	N/A	PC	GENERAL SUPPORT	100,000
ANDREW MCDONALD SUITOR PO BOX 1000 CHARLESTON WV 25324	N/A	PC	PDSC WISE 2022-2023	438,000
ANDREW MCDONALD SUITOR PO BOX 1000 CHARLESTON WV 25324	N/A	PC	WISHING RIVERS PROJECT	50,000
ANN ARBOR LEADERS FOUNDATION 2350 S STATE STREET ANN ARBOR MI 48104	N/A	PC	WHITEHEAD'S BLACK OWNERSHIP	50,000
ANNA MARIA ARABIA PO BOX 1000 CHARLESTON WV 25324	N/A	PC	GENERAL SUPPORT	50,000
ANNA MARIA ARABIA PO BOX 1000 CHARLESTON WV 25324	N/A	PC	GENERAL SUPPORT	50,000
ANNENBERG FOUNDATION 2000 AVENUE OF THE STARS LOS ANGELES CA 90067	N/A	PC	GENERAL SUPPORT	114,000
ANNENBERG FOUNDATION 2000 AVENUE OF THE STARS LOS ANGELES CA 90067	N/A	PC	GENERAL SUPPORT	50,000
ANNENBERG FOUNDATION 2000 AVENUE OF THE STARS LOS ANGELES CA 90067	N/A	PC	GENERAL SUPPORT	50,000
ANNENBERG FOUNDATION 2000 AVENUE OF THE STARS LOS ANGELES CA 90067	N/A	PC	GENERAL SUPPORT	100

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	3,035,432	
4 Dividends and interest from securities					
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	3,552,476	
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		6,740,613	0
13 **Total.** Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)				**13** 6,740,613	

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.)

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)	Yes	
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	Yes	

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
1b(6)	1,139,055	GROVE ACTION FUND	GROVE ACTION FUND PROVIDES THE FOUNDATION PROFESSIONAL SERVICES, INCLUDING ACCOUNTING, INVESTMENT ADVICE, CONSULTING, INFORMATION TECHNOLOGY, OFFICE MANAGEMENT AND HUMAN RESOURCES, AT NO COST TO THE FOUNDATION.
1c	288,754	GROVE ACTION FUND	GROVE ACTION FUND PROVIDES THE FOUNDATION ACCESS TO THE FUND'S OFFICE SPACE AND OFFICE EQUIPMENT AT NO COST TO THE FOUNDATION.

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
GROVE ACTION FUND	501(C)(4)	COMMON DIRECTORS

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.

2023-08-09

Signature of officer or trustee — Date — Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
MAGA E KISRIEV				P01008919

Firm's name ▶ HOOD & STRONG LLP — Firm's EIN ▶ 94-1254756

Firm's address ▶ 60 SO MARKET ST STE 200, SAN JOSE, C A 95113 — Phone no. (408) 998-8400

Additional Data

Return to Form

Software ID:
Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

TY 2021 IRS 990 e-File Render

Name: THE GROVE FOUNDATION

EIN: 77-0108124

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	38,600	3,860		34,740

TY 2021 IRS 990 e-File Render

Name: THE GROVE FOUNDATION

EIN: 77-0108124

Category	Amount
CALIFORNIA REBUILDING FUND: THE CALIFORNIA REBUILDING FUND IS A PUBLIC-PRIVATE PARTNERSHIP THAT ADDRESSES CALIFORNIA'S SMALL BUSINESSES' CAPITAL AND ADVISORY NEEDS AS THEY NAVIGATE POST-COVID RECOVERY. TO SERVE THE SMALLEST OF SMALL BUSINESSES THAT MAKE UP AN ESSENTIAL PART OF CA ECONOMY.	417,560
GRID ALTERNATIVES: DEVELOP AND IMPLEMENT SOLAR PROJECTS THAT SERVE FRONTLINE COMMUNITIES. UTILIZING A PEOPLE-FIRST MODEL, GRID ALTERNATIVES PARTNERS WITH AFFORDABLE HOUSING ORGANIZATIONS, GOVERNMENT AGENCIES, MUNICIPALITIES, UTILITIES, AND LOCAL COMMUNITIES.	386,890
PEOPLE'S LAND CAPITAL (DIRT CAPITAL): TO SUPPORT RANCHO CORRALITOS, LLC, WHICH WAS ORGANIZED TO ACQUIRE A 177-ACRE PARCEL OF ORGANIC FARMLAND IN WATSONVILLE, CA, AND TRANSITION OWNERSHIP OF THE PROPERTY OVER TIME TO A GROUP OF FIRST AND SECOND GENERATION IMMIGRANT ORGANIC FARMERS AT A REDUCED COST.	250,000
INGENUITY POWER: THE WORKING POWER IMPACT FUND IS AN INVESTMENT VEHICLE DEDICATED SOLELY TO FOSTERING SCALED DEPLOYMENT OF COMMUNITY-BASED, CLEAN ECONOMY ASSETS THAT CENTER ECONOMIC EMPOWERMENT, LOCAL OWNERSHIP, & DIRECT COMMUNITY BENEFITS WITHIN ALL ASPECTS OF CONSTRUCTION, OWNERSHIP, & OPERATIONS.	250,000

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

TY 2021 IRS 990 e-File Render

Name: THE GROVE FOUNDATION

EIN: 77-0108124

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
ECOTRUST FOREST LLC	721 NW NINTH AVENUE SUITE 230 PORTLAND, OR 97209	2019-10-29	1,500,000	LOAN MADE AT BELOW-MARKET INTEREST RATE TO SUPPORT CONSERVATION-BASED FOREST MANAGEMENT STRATEGIES WITH A KEY AIM BEING TO MITIGATE CLIMATE CHANGE.	1,500,000	NONE	04/30/2020, 05/10/2021, 5/2/2022		
MISSION DRIVEN FINANCE LLC	2245 SAN DIEGO AVENUE 121 SAN DIEGO, CA 92110	2020-07-31	150,000	LOAN MADE AT BELOW-MARKET INTEREST RATE TO PROVIDE RAPID AND CRITICAL FINANCING TO POST BONDS TO FREE IMMIGRANTS WHO ARE IN IMMIGRATION DETENTION.	150,000	NONE	02/12/2021,3/2/2022,5/31/2022,8/30/2022		
CALIFORNIA REBUILDING FUND - G-SPV	1901 S BASCOM AVE SUITE 105 CAMPBELL, CA 95008	2020-12-15	500,000	THE CALIFORNIA REBUILDING FUND IS A PUBLIC-PRIVATE PARTNERSHIP THAT ADDRESSES CALIFORNIA'S SMALL BUSINESSES' CAPITAL AND ADVISORY NEEDS AS THEY NAVIGATE POST-COVID RECOVERY. THIS PROGRAM WAS BUILT TO SERVE THE SMALLEST OF SMALL BUSINESSES THAT MAKE UP AN ESSENTIAL PART OF THE CALIFORNIA ECONOMY AND HAS AND WILL CONTINUE TO FOCUS ON HISTORICALLY UNDER-RESOURCED COMMUNITIES AND LEVERAGES THE CAPABILITIES AND EXPERIENCE OF COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS ACROSS THE STATE.	500,000	NONE	07/16/2021, 9/30/2022		
CALIFORNIA REBUILDING FUND - B-SPV	1901 S BASCOM AVE SUITE 105 CAMPBELL, CA 95008	2022-09-02	417,560	THE CALIFORNIA REBUILDING FUND IS A PUBLIC-PRIVATE PARTNERSHIP THAT ADDRESSES CALIFORNIA'S SMALL BUSINESSES' CAPITAL AND ADVISORY NEEDS AS THEY NAVIGATE POST-COVID RECOVERY. THIS PROGRAM WAS BUILT TO SERVE THE SMALLEST OF SMALL BUSINESSES THAT MAKE UP AN ESSENTIAL PART OF THE CALIFORNIA ECONOMY AND HAS AND WILL CONTINUE TO FOCUS ON HISTORICALLY UNDER-RESOURCED COMMUNITIES AND LEVERAGES THE CAPABILITIES AND EXPERIENCE OF COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS ACROSS THE STATE.	417,560	NONE	9/30/2022		
SOUTHERN OPPORTUNITY AND RESILIENCE (SOAR) FUND CLASS B	28 LIBERTY ST NEW YORK, NY 10005	2021-05-24	78,462	THE SOUTHERN OPPORTUNITY AND RESILIENCE (SOAR) FUND WAS CREATED BY COMMUNITY LENDERS IN THE SOUTHERN AND SOUTHEASTERN UNITED STATES TO PROVIDE ECONOMIC RECOVERY LOANS AND FREE BUSINESS ASSISTANCE TO SMALL BUSINESSES AND NONPROFITS FACING UNPRECEDENTED HEALTH AND ECONOMIC CHALLENGES. THE LOANS ARE DESIGNED TO REACH BUSINESSES AND NONPROFITS WITH 50 OR FEWER FULL-TIME EQUIVALENT EMPLOYEES AND HISTORICALLY UNDERSERVED BUSINESSES, INCLUDING THOSE IN LOW-INCOME AND RURAL COMMUNITIES AND BUSINESSES OWNED BY WOMEN AND PEOPLE OF COLOR. THROUGH THIS RECOVERY, THESE ORGANIZATIONS ARE CRITICAL TO PROVIDING JOBS AND RESOURCES TO COMMUNITIES ACROSS THE REGION.	78,462	NONE	09/30/2021, 1/11/2022		
SOUTHERN OPPORTUNITY AND RESILIENCE (SOAR) FUND CLASS B	28 LIBERTY ST NEW YORK, NY 10005	2021-10-07	421,538	THE SOUTHERN OPPORTUNITY AND RESILIENCE (SOAR) FUND WAS CREATED BY COMMUNITY LENDERS IN THE SOUTHERN AND SOUTHEASTERN UNITED STATES TO PROVIDE ECONOMIC RECOVERY LOANS AND FREE BUSINESS ASSISTANCE TO SMALL BUSINESSES AND NONPROFITS FACING UNPRECEDENTED HEALTH AND ECONOMIC CHALLENGES. THE LOANS ARE DESIGNED TO REACH BUSINESSES AND NONPROFITS WITH 50 OR FEWER FULL-TIME EQUIVALENT EMPLOYEES AND HISTORICALLY UNDERSERVED BUSINESSES, INCLUDING THOSE IN LOW-INCOME AND RURAL COMMUNITIES AND BUSINESSES OWNED BY WOMEN AND PEOPLE OF COLOR. THROUGH THIS RECOVERY, THESE ORGANIZATIONS ARE CRITICAL TO PROVIDING JOBS AND RESOURCES TO COMMUNITIES ACROSS THE REGION.	421,538	NONE	1/11/2022		
NAVAJO POWER	2700 WOODLANDS VILLAGE BLVD SUITE 300-380 FLAGSTAFF, AZ 86001	2021-09-30	750,000	FOUNDED IN 2018 AS A MAJORITY NATIVE-OWNED PUBLIC BENEFIT CORPORATION, NAVAJO POWER DEVELOPS UTILITY-SCALE CLEAN ENERGY PROJECTS. ITS PRIMARY FOCUS IN PROJECT DEVELOPMENT IS PRIORITIZING THE NEEDS OF THE TRIBAL COMMUNITIES WHERE IT WORKS, INCLUDING TAKING INTO ACCOUNT TRADITIONAL PRACTICES AND USES OF THE LAND WHEN SITING AND DESIGNING PROJECTS. NAVAJO POWER WORKS PROACTIVELY TO CREATE OPPORTUNITIES FOR TRIBAL MEMBERS TO PARTICIPATE IN THE PROJECT'S FINANCING, DEVELOPMENT, AND OPERATION, BENEFITING DIRECTLY FROM THE JOBS, REVENUE, AND ELECTRICITY THE PROJECTS CREATE.	750,000	NONE	08/13/2021, 11/21/2021, 3/8/2022, 4/11/2022, 5/20/2022		
RURAL COMMUNITY ASSISTANCE CORP	3120 FREEBOARD DR WEST SACRAMENTO, CA 95691	2018-09-06	500,000	TO SUPPORT THE RAINMAKERS INVESTMENT COLLABORATIVE, A COORDINATED GROUP OF IMPACT INVESTORS COMMITTED TO INCREASING INVESTMENT IN NATIVE COMMUNITIES IN THE AMERICAN SOUTHWEST. BY SUPPORTING NATIVE ENTREPRENEURS AND INVESTING IN VITAL COMMUNITY DEVELOPMENT PROJECTS, IT AIMS TO STIMULATE ECONOMIC GROWTH, PROMOTE SUSTAINABILITY, AND ADDRESS THE BASIC NEEDS OF TRIBAL COMMUNITIES.	500,000	NONE	9/30/2022, 4/11/2022, 5/9/2022, 5/12/2022, 8/24/2022		
GRID ALTERNATIVES	1171 OCEAN AVE UNIT 200 OAKLAND, CA 94608	2021-08-20	386,890	DEVELOP AND IMPLEMENT SOLAR PROJECTS THAT SERVE FRONTLINE COMMUNITIES. UTILIZING A PEOPLE-FIRST MODEL, GRID ALTERNATIVES PARTNERS WITH AFFORDABLE HOUSING ORGANIZATIONS, GOVERNMENT AGENCIES, MUNICIPALITIES, UTILITIES, AND LOCAL COMMUNITIES TO BUILD COMMUNITY-POWERED SOLUTIONS TO ADVANCE ECONOMIC AND ENVIRONMENTAL JUSTICE THROUGH RENEWABLE ENERGY.	386,890	NONE	12/3/2021, 5/9/2022, 9/6/2022		
IRC'S CENTER FOR ECONOMIC OPPORTUNITY	PO BOX 152188 SAN DIEGO, CA 92195	2021-11-15	500,000	FORMED BY A PARTNERSHIP BETWEEN THE INTERNATIONAL RESCUE COMMITTEES CENTER FOR ECONOMIC OPPORTUNITY (IRC-CEO) AND THE REFUGEE INVESTMENT NETWORK (RIN), THE SOCIAL IMPACT FUND PROVIDES FINANCIAL ACCESS AND INCLUSION TO HUNDREDS OF IMMIGRANTS AND REFUGEES ACROSS	500,000	NONE	2/16/2022, 3/23/2022, 5/17/2022		

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
				THE UNITED STATES TO HELP NEW AMERICANS ESTABLISH A FINANCIAL FOOTHOLD. FUNDS WILL HELP BORROWERS SOURCE CREDIT-BUILDING, AUTO, EDUCATION, AND ACCESS ENTREPRENEURIAL CAPITAL TO START SMALL BUSINESSES					
PEOPLE'S LAND CAPITAL (DIRT CAPITAL)	1428 FRANKLIN STREET OAKLAND, CA 94612	2021-12-06	250,000	TO SUPPORT RANCHO CORRALITOS, LLC, WHICH WAS ORGANIZED TO ACQUIRE A 177-ACRE PARCEL OF ORGANIC FARMLAND IN WATSONVILLE, CALIFORNIA, AND TRANSITION OWNERSHIP OF THE PROPERTY OVER TIME TO A GROUP OF FIRST- AND SECOND-GENERATION IMMIGRANT LATINO IMMIGRANT ORGANIC FARMERS AT A REDUCED COST. THIS PROJECT REPRESENTS A UNIQUE OPPORTUNITY TO INCREASE EQUITABLE LAND ACCESS FOR LATINO FARMERS TO HIGH-QUALITY FARMLAND AND PROMOTE LONG-TERM LAND STABILITY IN THE CENTRAL COAST REGION OF CALIFORNIA.	250,000	NONE			
INGENUITY POWER	213 S 24TH STREET PHILADELPHIA, PA 19103	2022-07-14	250,000	THE WORKING POWER IMPACT FUND IS AN INVESTMENT VEHICLE DEDICATED SOLELY TO FOSTERING SCALED DEPLOYMENT OF COMMUNITY-BASED, CLEAN ECONOMY ASSETS THAT CENTER ECONOMIC EMPOWERMENT, LOCAL OWNERSHIP, AND DIRECT COMMUNITY BENEFITS WITHIN ALL ASPECTS OF CONSTRUCTION, OWNERSHIP, AND OPERATIONS.	250,000	NONE			
CATCHAFIRE INC	31 EAST 32ND STREET 1001 NEW YORK, NY 10016	2022-04-05	94,500	FOR THE CATCHAFIRE PLATFORM, AN ONLINE CAPACITY-BUILDING TOOL, THAT CONNECTS NONPROFIT ORGANIZATIONS WITH A NETWORK OF PROFESSIONAL VOLUNTEERS LOOKING TO DONATE THEIR SKILLS.	94,500	NONE	2/9/2022		THE ORGANIZATION USED FUNDS GRANTED FOR THE STATED PURPOSES.

TY 2021 IRS 990 e-File Render

Name: THE GROVE FOUNDATION

EIN: 77-0108124

Name of Bond	End of Year Book Value	End of Year Fair Market Value
AMERICAN EXPRESS CO	146,417	146,417
PUBLIC SERVICE ENTERPRISE GROUP INC	150,579	150,579
ABBVIE INC	133,209	133,209
AFRICAN DEVELOPMENT BANK	83,911	83,911
SALESFORCE.COM INC	134,636	134,636
SEMPRA ENERGY	136,893	136,893
WALT DISNEY CO	197,265	197,265
SIMON PROPERTY GROUP LP	148,115	148,115
APPLE INC	474,502	474,502
AON CORP	130,470	130,470
STARBUCKS CORP	55,971	55,971
STATE STREET CORP	148,202	148,202
ALEXANDRIA REAL ESTATE EQUITIES INC	62,596	62,596
TRUIST FINANCIAL CORP	304,768	304,768
ANHEUSER-BUSCH INBEV WORLDWIDE INC	132,679	132,679
AMGEN INC	138,658	138,658
ALPHABET INC	449,731	449,731
PROLOGIS LP	120,569	120,569
AMERICAN TOWER CORP	69,579	69,579
AMERICAN HONDA FINANCE CORP	140,934	140,934
TORONTO-DOMINION BANK	152,201	152,201
VERIZON COMMUNICATIONS INC	128,258	128,258
AIR PRODUCTS AND CHEMICALS	217,570	217,570
EUROPEAN INVESTMENT BANK	1,150,918	1,150,918
PNC FINANCIAL SERVICES GROUP	628,537	628,537
LOWE'S COS INC	27,955	27,955
AT&T INC	142,570	142,570
LOCAL INITIATIVES SUPPORT CORP	397,209	397,209
LINCOLN NATIONAL CORP	62,595	62,595
XCEL ENERGY INC	62,034	62,034
JPMORGAN CHASE & CO FXD	199,803	199,803
CVS HEALTH CORP	133,027	133,027
HOME DEPOT INC	330,018	330,018
ELEVANCE HEALTH INC	99,060	99,060
EQUINIX INC	62,651	62,651
COMCAST CORP	208,318	208,318
MARSH & MCLENNAN COS INC	148,282	148,282
CARRIER GLOBAL CORP	75,025	75,025
EVERSOURCE ENERGY	136,482	136,482
BANK OF AMERICA CORP	191,751	191,751
BANK OF MONTREAL	226,192	226,192
BANK OF NEW YORK MELLON CORP FXD	202,363	202,363
BANK OF NOVA SCOTIA	223,997	223,997
NORTHROP GRUMMAN CORP	128,738	128,738
NEXTERA ENERGY CAPITAL HOLDINGS INC	109,039	109,039
CITIGROUP INC	621,301	621,301
MORGAN STANLEY	121,198	121,198
BOSTON PROPERTIES LP	49,472	49,472
MERCK & CO INC	202,706	202,706
CALVERT IMPACT CAPITAL INC	1,009,730	1,009,730

TY 2021 IRS 990 e-File Render

Name: THE GROVE FOUNDATION

EIN: 77-0108124

Name of Stock	End of Year Book Value	End of Year Fair Market Value
LHC GROUP INC	78,720	78,720
ORMAT TECHNOLOGIES INC	59,306	59,306
OMNICELL INC	60,573	60,573
NXP SEMICONDUCTORS NV	94,259	94,259
NOVO-NORDISK A S ADR	67,948	67,948
NIKE INC. CLASS B	51,784	51,784
NEW YORK TIMES CO-A	63,423	63,423
MICROSOFT CORP	309,757	309,757
MERCK & CO INC	86,034	86,034
MEDTRONIC PLC	57,656	57,656
MCCORMICK & CO-NON VTG SHRS	65,070	65,070
MASTERCARD INC-CLASS A	137,621	137,621
LULULEMON ATHLETICA INC	65,976	65,976
LPL FINANCIAL HOLDINGS INC	109,022	109,022
LAMB WESTON HOLDING INC	110,499	110,499
JONES LANG LASALLE INC	47,285	47,285
J B HUNT TRANSPORT SERVICES INC	79,774	79,774
IQVIA HOLDINGS INC	74,086	74,086
IPG PHOTONICS CORP	44,790	44,790
INTL FLAVORS & FRAGRANCES	44,416	44,416
HOME DEPOT INC	112,584	112,584
HEXCEL CORP	49,341	49,341
PALO ALTO NETWORKS INC	119,403	119,403
PAYCOM SOFTWARE INC	47,849	47,849
PNC FINANCIAL SERVICES GROUP	83,974	83,974
FIRST SOLAR INC	146,952	146,952
WOLFSPEED INC COM	70,905	70,905
WEST PHARMACEUTICAL SVCS INC	35,189	35,189
WALT DISNEY CO	41,034	41,034
WABTEC CORP	79,316	79,316
V.F. CORPORATION	19,651	19,651
UNITED PARCEL SERVICE-CL B	59,770	59,770
UNILEVER N V ADR	91,187	91,187
TRAVELERS COMPANIES INC.	138,646	138,646
TRANE TECHNOLOGIES PLC	75,591	75,591
TRACTOR SUPPLY CO	77,326	77,326
TJX COMPANIES INC	109,455	109,455
THERMO FISHER SCIENTIFIC INC	72,021	72,021
TETRA TECH INC	80,845	80,845
TARGET CORPORATION	75,234	75,234
TAIWAN SEMICONDUCTOR MFG CO LTD ADR	46,689	46,689
SVB FINANCIAL GROUP	90,996	90,996
STRYKER CORPORATION	45,166	45,166

Name of Stock	End of Year Book Value	End of Year Fair Market Value
STARBUCKS CORP	75,665	75,665
SOLAREDGE TECHNOLOGIES	42,357	42,357
SBA COMMUNICATIONS CORP	93,935	93,935
QUEST DIAGNOSTICS INC	61,590	61,590
PROCTER & GAMBLE CO	105,798	105,798
PAYPAL HOLDINGS INC	81,680	81,680
FIRST REPUBLIC BANK	95,954	95,954
XYLEM INC	69,014	69,014
AVALONBAY COMMUNITIES INC	64,098	64,098
ASML HOLDING NV F	66,456	66,456
BALL CORPORATION	38,124	38,124
BANK OF AMERICA CORP	123,518	123,518
APPLE INC	275,709	275,709
BRIGHT HORIZONS FAMILY SOLUTIONS INC	32,918	32,918
ANSYS INC	55,647	55,647
AMERICAN WATER WORKS CO INC	97,880	97,880
ALPHABET INC CLASS A	327,123	327,123
COSTCO WHOLESALE CORP	117,595	117,595
ECOLAB INC	71,343	71,343
ETSY INC	31,541	31,541
ACCENTURE PLC CLASS A	100,862	100,862
ADOBE INC	48,986	48,986
ELEVANCE HEALTH INC	104,475	104,475
EATON CORP PLC	109,622	109,622
AFLAC INCORPORATED	98,125	98,125
ASTRAZENECA PLC SPONS ADR	106,225	106,225

TY 2021 IRS 990 e-File Render

Name: THE GROVE FOUNDATION

EIN: 77-0108124

US Government Securities - End of Year Book Value:	25,771,586
US Government Securities - End of Year Fair Market Value:	25,771,586
State & Local Government Securities - End of Year Book Value:	9,626,371
State & Local Government Securities - End of Year Fair Market Value:	9,626,371

TY 2021 IRS 990 e-File Render

Name: THE GROVE FOUNDATION

EIN: 77-0108124

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
LBA REALTY FUND IV, LP	FMV	114,299	114,299
LEGACY VENTURE V (QP), LLC	AT COST	785,193	1,279,863
LEGACY VENTURE VI (QP), LLC	AT COST	1,034,213	4,728,939
VENTURE LENDING AND LEASING VII, LLC	AT COST	43,693	233,100
MONTAGE CAPITAL II, L.P.	AT COST	473,274	661,635
MICROVEST	FMV	2,149,090	2,149,090
LBA REALTY FUND II, INC.	FMV	542,928	542,928
BOSTON COMMON INTERNATIONAL SUSTAINABLE CLIMATE FUND LLC	FMV	3,521,077	3,521,077
LBA REALTY FUND III, INC.	FMV	529,623	529,623
LBA REALTY FUND I, INC.	FMV	153,348	153,348

TY 2021 IRS 990 e-File Render

Name: THE GROVE FOUNDATION

EIN: 77-0108124

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	45,969	36,131		9,838

TY 2021 IRS 990 e-File Render

Name: THE GROVE FOUNDATION

EIN: 77-0108124

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
BLOOMLIFE INC NOTE	150,000	150,000	150,000
ECOTRUST FOREST, LLC	1,200,000	1,200,000	1,200,000
GRAY PINE LOAN	2,850,000	0	0
HOUSING TRUST OF SILICON VALLEY NOTE	2,000,000	2,000,000	2,000,000
MISSION DRIVEN FINANCE, LLC	109,441	108,426	108,426
NAVAJO POWER LOAN	562,500	562,500	562,500
RECOVERABLE GRANT	150,000	233,065	233,065
RURAL COMMUNITY ASSISTANCE CORPORATION NOTE	450,000	450,000	450,000
POSIGEN	637,500	675,000	675,000
SOLAR HOLLER	93,750	93,750	93,750
CA REBUILDING FUND	250,000	642,292	642,292
SOAR CLASS A	40,029	306,727	306,727
SOAR CLASS B	39,231	250,000	250,000
ADASINA	800,000	800,000	800,000
COOPERATIVE ENERGY FUTURES CEF	337,500	337,500	337,500
GRID ALTERNATIVES	0	309,512	309,512
IRC'S CENTER FOR ECONOMIC OPPORTUNITY	0	400,000	400,000
DIRT CAPITAL	0	200,000	200,000
PIGEONLY	0	200,000	200,000
INGENUITY POWER LLC	0	125,000	125,000

TY 2021 IRS 990 e-File Render

Name: THE GROVE FOUNDATION

EIN: 77-0108124

Description	Amount
UNREALIZED GAINS (LOSSES) ON INVESTMENTS	6,560,491

TY 2021 IRS 990 e-File Render

Name: THE GROVE FOUNDATION

EIN: 77-0108124

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MEMBERSHIP DUES	63,920	0		63,920
POSTAGE & SHIPPING	686	0		686
SUBSCRIPTIONS	4,683	0		4,683
WEB HOSTING	343	0		343
OTHER MISCELLANEOUS	2,326	0		2,326
TRAINING	10,599	0		10,599

TY 2021 IRS 990 e-File Render

Name: THE GROVE FOUNDATION

EIN: 77-0108124

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER PARTNERSHIP INCOME	5,288	36,074	5,288

TY 2021 IRS 990 e-File Render

Name: THE GROVE FOUNDATION

EIN: 77-0108124

Description	Amount
RETURNED GRANTS	30,000

TY 2021 IRS 990 e-File Render

Name: THE GROVE FOUNDATION

EIN: 77-0108124

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER PROFESSIONAL FEES	455,791	398,828		56,963

TY 2021 IRS 990 e-File Render

Name: THE GROVE FOUNDATION

EIN: 77-0108124

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	101,052	0		0