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

2022

Open to Public Inspection

For calendar year 2022, or tax year beginning 01-01-2022 , and ending 12-31-2022

Name of foundation
GARY PHILANTHROPY

A Employer identification number
81-0587194

Number and street (or P.O. box number if mail is not delivered to street address)
1705 17TH STREET SUITE 200

Room/suite

B Telephone number (see instructions)
(303) 628-3800

City or town, state or province, country, and ZIP or foreign postal code
DENVER, CO 80202

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)* ▶$ 213,256,828

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)	3,094,607			
	2 Check ▶☐ if the foundation is **not** required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	1,847,144	1,847,144		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	9,272,082			
	b Gross sales price for all assets on line 6a 10,352,590				
	7 Capital gain net income (from Part IV, line 2)		9,268,170		
	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)	-725,740	51,895		
	12 **Total.** Add lines 1 through 11	13,488,093	11,167,209		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	505,096	35,031		887,442
	14 Other employee salaries and wages	1,664,132	61,754		1,173,324
	15 Pension plans, employee benefits	617,773	30,889		586,884
	16a Legal fees (attach schedule)	33,844			33,844
	b Accounting fees (attach schedule)	32,000	3,200		28,000
	c Other professional fees (attach schedule)	1,204,905	355,669		784,236
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	704,256			
	19 Depreciation (attach schedule) and depletion	16,366			
	20 Occupancy				
	21 Travel, conferences, and meetings	103,641	10,364		93,277
	22 Printing and publications				
	23 Other expenses (attach schedule)	1,080,095	29,480		762,558
	24 **Total operating and administrative expenses.** Add lines 13 through 23	5,962,108	526,387		4,349,565
	25 Contributions, gifts, grants paid	9,828,952			8,593,977
	26 **Total expenses and disbursements.** Add lines 24 and 25	15,791,060	526,387		12,943,542
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-2,302,967			
	b **Net investment income** (if negative, enter -0-)		10,640,822		
	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	1,815,883	1,662,666	1,662,666
	2 Savings and temporary cash investments	778,540	5,799,012	5,799,012
	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	59,919	1,940	1,940
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	67,235,964	47,346,640	47,346,640
	c Investments—corporate bonds (attach schedule)	55,289,116	50,502,079	50,502,079
	11 Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	100,448,343	97,938,616	97,938,616
	14 Land, buildings, and equipment: basis ▶ 108,850			
	Less: accumulated depreciation (attach schedule) ▶ 95,435	29,781	13,415	13,415
	15 Other assets (describe ▶)	8,429,067	9,992,460	9,992,460
	16 **Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	234,086,613	213,256,828	213,256,828
Liabilities	17 Accounts payable and accrued expenses	3,685,044	3,385,759	
	18 Grants payable	1,949,911	3,195,978	
	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 ▶)	1,000,000		
	23 **Total liabilities**(add lines 17 through 22)	6,634,955	6,581,737	
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	227,451,658	206,675,091	
	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)	227,451,658	206,675,091	
	30 **Total liabilities and net assets/fund balances** (see instructions)	234,086,613	213,256,828	

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	227,451,658
2	Enter amount from Part I, line 27a	2	-2,302,967
3	Other increases not included in line 2 (itemize) ▶	3	-18,473,600
4	Add lines 1, 2, and 3	4	206,675,091
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	206,675,091

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	BREVET DIRECT LENDING	P		
b	SNW-INVESCO	P		
c	GENERATION IM GLOBAL EQUITY FUND	P		
d	SCHWAB	P		
e	LEARNSTART I	P		
	VYLLAGE	P		
	LEARNSTART II	P		
	LYME FOREST FUND IV TE LP	P		
	VISION RIDGE	P		
	NORTH SKY	P		
	ACCESS VENTURE	P		
	SARONA	P		
	SJF VENTURES IV, LP	P		
	HUNTINGTON CAPITAL	P		
	REACH III, LP	P		
	ELEVAR EQUITY III, LP	P		
	LEARN CAPITAL VENTURES	P		
	ETHIC, INC	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			1,672	-1,672
b			33,069	-33,069
c	38,231			38,231
d	8			8
e	12,954			12,954
			804,815	-804,815
			7,004	-7,004
	1,442,794			1,442,794
	7,397,821			7,397,821
	269,235			269,235
			12,783	-12,783
	113,219			113,219
	106,136			106,136
			221,165	-221,165
	68,695			68,695
	19			19
	1,445			1,445
	898,121			898,121

	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				-1,672
b				-33,069
c				38,231
d				8
e				12,954
				-804,815
				-7,004
				1,442,794
				7,397,821
				269,235
				-12,783
				113,219
				106,136
				-221,165
				68,695
				19
				1,445
				898,121

	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	9,268,170
2 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	9,268,170

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	147,907
b	All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations enter 4% (0.04) of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	147,907
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	147,907
6	Credits/Payments:		
a	2022 estimated tax payments and 2021 overpayment credited to 2022 — 6a: 538,809		
b	Exempt foreign organizations—tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 200,000		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	738,809
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2221 is attached.	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	590,902
11	Enter the amount of line 10 to be: **Credited to 2023 estimated tax** ▶ 590,902 **Refunded** ▶	11	

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. ▶ $ _____ **(2)** On foundation managers. ▶ $ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		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) ▶ CO			
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 2022 or the taxable year beginning in 2022? 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	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.GARYCOMMUNITY.ORG

14 The books are in care of ▶ THE ORGANIZATION Telephone no. ▶ (303) 628-3800

Located at ▶ 1705 17TH STREET DENVER CO ZIP+4 ▶ 80202

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 2022, 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

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)	Yes	
	(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 2022?	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 2022, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2022?	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 2022 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 2022.)*	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 2022?	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
CHRIS WATNEY 1705 17TH STREET STE 200 DENVER, CO 80202	CHAIRMAN 5.00	0	0	0
LUIS DURATE 1705 17TH STREET STE 200 DENVER, CO 80202	VICE CHAIR 5.00	0	0	0
DAVID YOUNGGREN 1705 17TH STREET STE 200 DENVER, CO 80202	MEMBER 5.00	0	0	0
ROBERT GARY 1705 17TH STREET STE 200 DENVER, CO 80202	MEMBER 5.00	0	0	0
NANCY GARY 1705 17TH STREET STE 200 DENVER, CO 80202	MEMBER 5.00	0	0	0
TOM GOUGEON 1705 17TH STREET STE 200 DENVER, CO 80202	MEMBER 5.00	0	0	0
JIM KELLEY 1705 17TH STREET STE 200 DENVER, CO 80202	MEMBER 5.00	0	0	0
AMI DESAI 1705 17TH STREET STE 200 DENVER, CO 80202	COO 20.00	118,732	21,496	0
DAMION LEENATALI 1705 17TH STREET STE 200 DENVER, CO 80202	VP PHILAN./P 20.00	0	0	0
SANTHOSH RAMDOSS 1705 17TH STREET STE 200 DENVER, CO 80202	PRES/CEO 20.00	147,900	34,720	0
ERIC PARRIE 1705 17TH STREET STE 200 DENVER, CO 80202	VP BUILDS 20.00	103,204	20,769	0
CHYRISE HARRIS 1705 17TH STREET STE 200 DENVER, CO 80202	VP COMM 20.00	0	0	0
ASHLEY HILL 1705 17TH STREET STE 200 DENVER, CO 80202	SECRETARY 20.00	83,177	18,651	0
MICHAEL JOHNSTON 1705 17TH STREET STE 200 DENVER, CO 80202	FORMER PRES/ 20.00	0	0	0
CAREY DOBBERTIN 1705 17TH STREET STE 200 DENVER, CO 80202	FORMER CFO 20.00	52,083	15,969	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
JULIE STONE 1705 17TH STREET STE 200 DENVER,C O 80202	DIR. FAM. MO 20.00	89,258	5,940	
CATHERINE TROM 1705 17TH STREET STE 200 DENVER,C O 80202	FORMER CONTR 20.00	86,407	5,750	
BRIAN HIATT 1705 17TH STREET STE 200 DENVER,C O 80202	DIR, TECH 20.00	85,324	5,844	
CATHERINE TONER 1705 17TH STREET STE 200 DENVER,C O 80202	DIR. IMPACT 20.00	84,322	6,346	
SMIT NAIK 1705 17TH STREET STE 200 DENVER,C O 80202	DIR. IMPACT 20.00	83,743	5,812	

Total number of other employees paid over $50,000 ▶ 8

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
THE CAPROCK GROUP INC 805 WEST IDAHO STREET SUITE 200 BOISE,ID 83702	INV ADVISOR	260,000
RUTGERS 33 KNIGHTSBRIDGE ROAD 2ND FLOOR EAST PISCATAWAY,NJ 08854	CONSULTING	109,000
LENA FOUNDATION 5525 CENTRAL AVE SUITE 100 BOULDER,C O 80301	RECRUITMENT	100,800
WORKLIFE PARTNERSHIP 99 INCA STREET DENVER,C O 80223	CONSULTING	91,667
FRANKLIN STREET STUDIO 3300 WALNUT STREET 220 DENVER,C O 80205	CONSULTING	62,000

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

Part VIII- Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 SEE ATTACHED STATEMENT	2,176,075
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 . . . . . ▶	2,176,075

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	205,257,131
b	Average of monthly cash balances	1b	5,336,363
c	Fair market value of all other assets (see instructions)	1c	626,440
d	**Total** (add lines 1a, b, and c)	1d	211,219,934
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	211,219,934
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	3,168,299
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3	5	208,051,635
6	**Minimum investment return.** Enter 5% (0.05) of line 5	6	10,402,582

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	10,402,582
2a	Tax on investment income for 2022 from Part V, line 5	2a	147,907		
b	Income tax for 2022. (This does not include the tax from Part V.)	2b			
c	Add lines 2a and 2b			2c	147,907
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	10,254,675
4	Recoveries of amounts treated as qualifying distributions			4	424,220
5	Add lines 3 and 4			5	10,678,895
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1			7	10,678,895

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	12,943,542
b	Program-related investments—total from Part VIII-B	1b	2,176,075
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	15,119,617

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2021	(c) 2021	(d) 2022
1 Distributable amount for 2022 from Part X, line 7				10,678,895
2 Undistributed income, if any, as of the end of 2022:				
a Enter amount for 2021 only				
b Total for prior years: 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2022:				
a From 2017 3,960,596				
b From 2018 6,404,094				
c From 2019 7,130,026				
d From 2020 4,886,545				
e From 2021 3,427,153				
f **Total** of lines 3a through e	25,808,414			
4 Qualifying distributions for 2022 from Part XI, line 4: ▶ $ 15,119,617				
a Applied to 2021, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2022 distributable amount				10,678,895
e Remaining amount distributed out of corpus	4,440,722			
5 Excess distributions carryover applied to 2022. *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	30,249,136			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2021. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2022. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2023				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2017 not applied on line 5 or line 7 (see instructions)	3,960,596			
9 **Excess distributions carryover to 2023.** Subtract lines 7 and 8 from line 6a	26,288,540			
10 Analysis of line 9:				
a Excess from 2018 6,404,094				
b Excess from 2019 7,130,026				
c Excess from 2020 4,886,545				
d Excess from 2021 3,427,153				
e Excess from 2022 4,440,722				

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 2022, 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) 2022	**(b)** 2021	**(c)** 2020	**(d)** 2019	
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* SEE ATTACHED STATEMENT 1705 17TH STREET 200 DENVER,CO 80202	NONE	PC	SEE ATTACHED STATEMENT	8,593,977
Total . . . . . ▶ **3a**				8,593,977

b *Approved for future payment* SEE ATTACHED STATEMENT 1705 17TH STREET 200 DENVER,CO 80202	NONE	PC	SEE ATTACHED STATEMENT	2,925,000
Total . . . . . ▶ **3b**				2,925,000

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					
4 Dividends and interest from securities			14	1,847,144	
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	523000	3,912	18	9,268,170	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a INTEREST FROM PRIS			14	108,293	
b OTHER INCOME			1	7,688	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		-773,723		11,167,209	
13 **Total.** Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)				**13**	10,393,486

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)		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.

2023-11-14

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
KRISTIN CALDER		2023-11-14		P01720813

Firm's name ▶ KUNDINGER CORDER & MONTOYA PC — Firm's EIN ▶

Firm's address ▶ 475 LINCOLN STREET SUITE 200, DENVER, CO 80203 — Phone no. (303) 534-5953

Additional Data

Return to Form

Software ID:
Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

TY 2022 IRS 990 e-File Render

Name: GARY PHILANTHROPY

EIN: 81-0587194

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
KUNDINGER, CORDER & MONTOYA P.C.	32,000	3,200		28,000

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

TY 2022 IRS 990 e-File Render

Name: GARY PHILANTHROPY

EIN: 81-0587194

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
DEPRECIATION						16,366			

TY 2022 IRS 990 e-File Render

Name: GARY PHILANTHROPY

EIN: 81-0587194

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SNW ASSET MANAGEMENT LLC	50,502,079	50,502,079

TY 2022 IRS 990 e-File Render

Name: GARY PHILANTHROPY

EIN: 81-0587194

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ETHIC INC	32,849,578	32,849,578
GENERATION IM GLOBAL EQUITY	10,093,107	10,093,107
VANGUARD FTSE EMERGING	4,403,955	4,403,955

TY 2022 IRS 990 e-File Render

Name: GARY PHILANTHROPY

EIN: 81-0587194

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ACCESS VENTURE PARTNERS IV	FMV	1,231,090	1,231,090
ACHIEVE PARTNERS	FMV	4,616,432	4,616,432
ALTHELIA	FMV	1,985,369	1,985,369
APIS & HERITAGE LEGACY FUND I	FMV	345,424	345,424
BREVET SPECIAL OPPORTUNITY FUND	FMV	14,810,130	14,810,130
BRIDGES VENTURES, LP	FMV	2,798,705	2,798,705
CHAMBA INC.	FMV	100,000	100,000
CIM ENTERPRISE FUND, LP	FMV	5,000,000	5,000,000
ELEVAR EQUITY FUND III	FMV	7,359,007	7,359,007
EVERYDAY LABS	FMV	500,000	500,000
GLOBAL SME GROWTH FUND LP	FMV	1,097,768	1,097,768
GREENBACKER	FMV	5,071,194	5,071,194
GUARDIANS COLLECTIVE APP INC	FMV	499,998	499,998
HOMETEAM VENTURES FUND I, LP	FMV	408,763	408,763
HONEST JOBS, INC.	FMV	100,000	100,000
HUNTINGTON CAPITAL FUND III	FMV	742,282	742,282
IMPACT AMERICA FUND II, LP	FMV	804,737	804,737
IMPACT AMERICA FUND III, LP	FMV	36,697	36,697
INDUS ASIA	FMV		
KIMPACT EVERGREEN REAL ESTATE	FMV	18,069,578	18,069,578
KING STREET CAPITAL, LTD.	FMV	119,750	119,750
LANDED HOMEOWNERSHIP IMPACT	FMV	2,442,104	2,442,104
LEARN CAPITAL VENTURE	FMV	5,735,782	5,735,782
LEARNSTART I	FMV	2,501,269	2,501,269
LEARNSTART II	FMV	592,243	592,243
LENDABLE SIV	FMV	5,075,000	5,075,000
LYME FOREST FUND IV, LP	FMV	2,654,385	2,654,385
MAIN STREET PHOENIX WORKERS	FMV	115,100	115,100
NEW ENERGY CAPITAL INFRASTRUCT	FMV	50,917	50,917
NEW MARKETS EDUCATION PTNRS III	FMV	312,456	312,456
NORTH SKY CLEAN GROWTH FUND IV	FMV	1,088,318	1,088,318
PARENTPOWERED, PBC	FMV	220,000	220,000
REACH III, LP	FMV	1,911,630	1,911,630
RUTHLESS FOR GOOD FUND I	FMV	349,564	349,564
SARONA FRONTIER MARKETS FND II	FMV	2,337,908	2,337,908
SJF VENTURES IV	FMV	2,268,962	2,268,962
STAKE	FMV	510,000	510,000
VISION RIDGE SUSTAINABLE ASSET	FMV	2,366,529	2,366,529
VYLLAGE CO.	FMV		
WONDERSCHOOL	FMV	90,000	90,000
ZEAL CAPITAL PARTNERS FUND I	FMV	1,619,525	1,619,525

TY 2022 IRS 990 e-File Render

Name: GARY PHILANTHROPY

EIN: 81-0587194

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
SOFTWARE/EQUIPMENT	108,850	95,435	13,415	13,415

TY 2022 IRS 990 e-File Render

Name: GARY PHILANTHROPY

EIN: 81-0587194

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FAEGRE DRINKER BIDDLE & REACHT L	20,874			20,874
RPCK REGISTAR PANCHAL, LLP	6,325			6,325
DAVIS GRAHAM & STUBB	6,645			6,645

TY 2022 IRS 990 e-File Render

Name: GARY PHILANTHROPY

EIN: 81-0587194

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PROGRAM RELATED INVESTMENTS	7,527,352	9,096,867	9,096,867
EAST 25TH AVENUE LLC	45,536		
INV INT/DIV & DISTRIB, RECEIV.	856,179	895,593	895,593

TY 2022 IRS 990 e-File Render

Name: GARY PHILANTHROPY

EIN: 81-0587194

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
IN-KIND SHARED OFFICE EXPENSE	94,607			
INSURANCE	20,952	2,095		18,857
OTHER EXPENSES	73,669	9,873		63,796
PROFESSIONAL DEVELOPMENT	10,782	1,078		9,704
OFFICE EXPENSES	75,857	4,018		71,839
FORGIVENESS OF PRI	193,450			
CONTRACT LABOR	610,778	12,416		598,362

TY 2022 IRS 990 e-File Render

Name: GARY PHILANTHROPY

EIN: 81-0587194

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
INTEREST FROM PRIS	108,293	108,293	
OTHER INCOME	7,688	7,688	

TY 2022 IRS 990 e-File Render

Name: GARY PHILANTHROPY

EIN: 81-0587194

Description	Amount
UNREALIZED LOSS ON INVESTMENTS	-18,473,600

TY 2022 IRS 990 e-File Render

Name: GARY PHILANTHROPY

EIN: 81-0587194

Description	Beginning of Year - Book Value	End of Year - Book Value
NOTE PAYABLE	1,000,000	

TY 2022 IRS 990 e-File Render

Name: GARY PHILANTHROPY

EIN: 81-0587194

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER CONSULTING/PROFESSIONAL	784,236			784,236
THE CAPROCK GROUP	260,000	195,000		
SNW ASSET MANAGEMENT LLC	84,958	84,958		
ETHIC INC.	75,711	75,711		

TY 2022 IRS 990 e-File Render

Name: GARY PHILANTHROPY

EIN: 81-0587194

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX ACCRUAL BASIS	704,256			