

For calendar year 2020, or tax year beginning 01-01-2020 , and ending 12-31-2020

Name of foundation CATENA FOUNDATION		A Employer identification number 81-3783868	
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 994		Room/suite	B Telephone number (see instructions) (970) 340-4141
City or town, state or province, country, and ZIP or foreign postal code CARBONDALE, CO 81623		C If exemption application is pending, check here ☐	
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here..... ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ... ☐	
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶\$ <u>198,021,302</u>		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

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)	34,080,390			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	5,251	5,251		
	4 Dividends and interest from securities	1,839,233	1,839,233		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	2,038,015			
	b Gross sales price for all assets on line 6a 48,047,398				
	7 Capital gain net income (from Part IV, line 2)		30,061,531		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	447,614	447,614		
	12 Total. Add lines 1 through 11	38,410,503	32,353,629		
	13 Compensation of officers, directors, trustees, etc.	689,094	0		689,094
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	9,737	0		9,737
	16a Legal fees (attach schedule)	29,236	0		29,236
	b Accounting fees (attach schedule)	87,219	0		43,388
	c Other professional fees (attach schedule)	807,068	380,781		426,287
	17 Interest	91,403	91,403		0
	18 Taxes (attach schedule) (see instructions)	52,201	52,201		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	6,890	0		6,890
	21 Travel, conferences, and meetings	11,498	0		11,498
	22 Printing and publications				
	23 Other expenses (attach schedule)	475,619	466,363		9,256
	24 Total operating and administrative expenses. Add lines 13 through 23	2,259,965	990,748		1,225,386
	25 Contributions, gifts, grants paid	23,687,462			23,687,462
	26 Total expenses and disbursements. Add lines 24 and 25				
		25,947,427	990,748		24,912,848
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	12,463,076			
	b Net investment income (if negative, enter -0-)		31,362,881		
	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		492,757	762,224	762,224
	2	Savings and temporary cash investments		39,239,156	20,202,517	20,202,517
	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) ▶ _____ 2,363,500 Less: allowance for doubtful accounts ▶ _____ 0		1,363,500	2,363,500	2,363,500
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U.S. and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)				
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)		116,415,820	142,906,122	174,693,061
	14	Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____				
15	Other assets (describe ▶ _____)					
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		157,511,233	166,234,363	198,021,302	
Liabilities	17	Accounts payable and accrued expenses			896	
	18	Grants payable				
	19	Deferred revenue.				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶ _____)				
	23	Total liabilities (add lines 17 through 22).		0	896	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29 and 30.					
	24	Net assets without donor restrictions				
	25	Net assets with donor restrictions				
	Foundations that do not follow FASB ASC 958, check here ▶ ☒ and complete lines 26 through 30.					
	26	Capital stock, trust principal, or current funds		0	0	
	27	Paid-in or capital surplus, or land, bldg., and equipment fund		0	0	
	28	Retained earnings, accumulated income, endowment, or other funds		157,511,233	166,233,467	
	29	Total net assets or fund balances (see instructions)		157,511,233	166,233,467	
30	Total liabilities and net assets/fund balances (see instructions) .		157,511,233	166,234,363		

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)	1 157,511,233
2	Enter amount from Part I, line 27a	2 12,463,076
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3	4 169,974,309
5	Decreases not included in line 2 (itemize) ▶ _____	5 3,740,842
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	6 166,233,467

(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 PUBLICLY TRADED SECURITES			
b PUBLICLY TRADED SECURITES			
c NET GAINS FROM PASSTHROUGH	P		
d 150,418 SHARES WALMART STOCK		2020-09-28	2020-09-28
e 49,582 SHARES WALMART STOCK		2020-09-28	2020-11-18
CAPITAL GAINS DIVIDENDS	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	16,011,720		15,971,467	40,253
b	1,988,370		1,957,526	30,844
c	1,960,567			1,960,567
d	20,635,495		42,774	20,592,721
e	7,444,895		14,100	7,430,795
	6,351			6,351

(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	Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
a			40,253
b			30,844
c			1,960,567
d			20,592,721
e			7,430,795
			6,351

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	<u>30,061,531</u>
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	

SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE

(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved
2 Reserved			2
3 Reserved.			3
4 Reserved			4
5 Reserved			5
6 Reserved			6
7 Reserved			7
8 Reserved ,			8

Part VII

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.		
	Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Reserved	1	435,944
All other domestic foundations enter 1.39% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	435,944
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-.	5	435,944
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	228,824
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	275,000
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d	7	503,824
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached.	8	2,455
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	65,425
11	Enter the amount of line 10 to be: Credited to 2021 estimated tax Refunded	11	0

Part VII-A

Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
1a				No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition).			No
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>			
1c				No
c	Did the foundation file Form 1120-POL for this year?			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?	2		No
	<i>If "Yes," attach a detailed description of the activities.</i>			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		No
	<i>If "Yes," attach the statement required by General Instruction T.</i>			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ AR, ☐ CO, ☐ DE			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2020 or the taxable year beginning in 2020? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

Part VII-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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	Yes	
14	The books are in care of ▶ <u>KERRI GENUNG</u> Telephone no. ▶ <u>(970) 355-9695</u> Located at ▶ <u>PO BOX 994 CARBONDALE CO</u> ZIP+4 ▶ <u>81623</u>			
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 <u>15</u>			
16	At any time during calendar year 2020, 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	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign				

Part VII-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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ 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)? ☐ Yes ☒ 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.) ☐ Yes ☒ 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 ☐ Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b		No
c	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 2020? ☐	1c		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 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020? ☐ Yes ☒ No If "Yes," list the years ▶ <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>			
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. ▶ <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2020 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 2020.)	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 2020?	4b		No

Part VII-B

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

5a

During the year did the foundation pay or incur any amount to:

(1)

Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

Yes

No

(2)

Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

Yes

No

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

Yes

No

(4)

Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.

Yes

No

(5)

Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

Yes

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

Organizations relying on a current notice regarding disaster assistance check here.

c

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?

Yes

No

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?

Yes

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?

Yes

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?

Yes

No

Part VIII

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
SAMUEL R WALTON P O BOX 1860 BENTONVILLE, AR 72712	PRESIDENT 5.00	0	0	0
CLARE BASTABLE P O BOX 1860 BENTONVILLE, AR 72712	VICE PRESIDENT 0.50	0	0	0
GREG NELSON P O BOX 1860 BENTONVILLE, AR 72712	VICE PRESIDENT/ASS'T TREASURER 1.00	0	0	0
ROBERT A SMITH P O BOX 2030 BENTONVILLE, AR 72712	TREASURER & SECRETARY 1.00	0	0	0
CATENA GROUP P O BOX 5027 LARKSPUR, CA 94939	TRUSTEE 0.50	689,094	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

Form 990-PF (2020)

Part VIII

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
CATENA GROUP LLC	MANAGEMENT SERVICES	689,094
PO BOX 5027 LARKSPUR,CA 94939		
MONTICELLO ASSOCIATES	INVESTMENTS	230,000
1800 LARIMER STREET SUITE 2100 DENVER,CO 80202		
NORTHERN TRUST	INVESTMENTS	150,781
50 LASALLE STREET CHOCAGO,IL 60603		
PROGRESSIVE TRAIL DESIGN	CONSULTING	120,250
3589-3 N SHILOH DRIVE 222 FAYETTEVILLE,AR 72703		
CENOTE LLC	CONSULTING	86,087
2331 ASHMEAD PLACE NW WASHINGTON,DC 20009		
Total number of others receiving over \$50,000 for professional services. 0		

Part IX-A

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 IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0

Part X 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	147,990,260
b	Average of monthly cash balances.	1b	12,989,839
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	160,980,099
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	160,980,099
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	2,414,701
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	158,565,398
6	Minimum investment return. Enter 5% of line 5.	6	7,928,270

Part XI 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 X, line 6.	1	7,928,270
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	435,944
b	Income tax for 2020. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b.	2c	435,944
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	7,492,326
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	7,492,326
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 XIII, line 1.	7	7,492,326

Part XII 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	24,912,848
b	Program-related investments—total from Part IX-B.	1b	0
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 V, line 8, and Part XIII, line 4	4	24,912,848
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	24,912,848
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.			

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				7,492,326
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2020:				
a From 2015.				
b From 2016.				
c From 2017.				
d From 2018.			1,672,345	
e From 2019.			4,781,162	
f Total of lines 3a through e.	6,453,507			
4 Qualifying distributions for 2020 from Part XII, line 4: ► \$ <u>24,912,848</u>				
a Applied to 2019, 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 2020 distributable amount				7,492,326
e Remaining amount distributed out of corpus	17,420,522			
5 Excess distributions carryover applied to 2020. (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	23,874,029			
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 2020				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 2015 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a	23,874,029			
10 Analysis of line 9:				
a Excess from 2016				
b Excess from 2017				
c Excess from 2018.	1,672,345			
d Excess from 2019	4,781,162			
e Excess from 2020	17,420,522			

Part XIV

- 1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2020, enter the date of the ruling

- 2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

- 3** Complete 3a, b, or c for the alternative test relied upon:

[illegible]

Part XV

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 XV

Supplementary Information (continued)

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

WASHINGTON,DC 20005 ADVANCE DEMOCRACY INC 1360 BEVERLY RD STE 300 MCLEAN,VA 22101		PC	CIVIC ENGAGEMENT & PROTECTING DEMOCRACY	200,000
CITIZEN DATA PO BOX 66298 WASHINGTON,DC 20035		PC	CIVIC ENGAGEMENT & PROTECTING DEMOCRACY	50,000
TEXAS CIVIL RIGHTS PROJECT 1405 MONTOPOLIS DRIVE AUSTIN,TX 78741		PC	CIVIC ENGAGEMENT & PROTECTING DEMOCRACY	150,000
COLORADO.ORG FOR LATINA OPPORTUNITIES PO BOX 40991 DENVER,CO 80204		PC	CIVIC ENGAGEMENT & PROTECTING DEMOCRACY	50,000
STATE VOICES 1616 P STREET NW WASHINGTON,DC 20036		PC	CIVIC ENGAGEMENT & PROTECTING DEMOCRACY	230,000
DEFENDING DEMOCRACY TOGETHER INSTITUTE 925 15TH STREET NW FL 5 WASHINGTON,DC 20005		PC	CIVIC ENGAGEMENT & PROTECTING DEMOCRACY	175,000
DISINFORMATION INDEX INC PO BOX 6342 LONG ISLAND CITY,NY 11106		PC	CIVIC ENGAGEMENT & PROTECTING DEMOCRACY	100,000
FAITH IN PUBLIC LIFE 1990 M STREET NW WASHINGTON,DC 20036		PC	CIVIC ENGAGEMENT & PROTECTING DEMOCRACY	95,000
PROTECT DEMOCRACY PROJECT 2020 PENNSYLVANIA AVE NW 163 WASHINGTON,DC 20006		PC	CIVIC ENGAGEMENT & PROTECTING DEMOCRACY	400,000
ONE ARIZONA 530 E MCDOWELL ROAD PHOENIX,AZ 85004		PC	CIVIC ENGAGEMENT & PROTECTING DEMOCRACY	100,000
ONE AMERICA MOVEMENT 1342 FLORIDA AVE NW WASHINGTON,DC 20009		PC	CIVIC ENGAGEMENT & PROTECTING DEMOCRACY	100,000
HOPEWELL FUND 1828 L STREET NW WASHINGTON,DC 20036		PC	CIVIC ENGAGEMENT & PROTECTING DEMOCRACY	250,000
NORTH CAROLINA BLACK ALLIANCE PO BOX 27886 RALEIGH,NC 27611		PC	CIVIC ENGAGEMENT & PROTECTING DEMOCRACY	100,000
NEW VENTURE FUND 1828 L STREET NW WASHINGTON,DC 20036		PC	CIVIC ENGAGEMENT & PROTECTING DEMOCRACY	1,550,000
NEW GEORGIA PROJECT 165 COURTLAND STREET SUITE A231 ATLANTA,GA 30303		PC	CIVIC ENGAGEMENT & PROTECTING DEMOCRACY	200,000
NEW ERA COLORADO FOUNDATION PO BOX 181153 DENVER,CO 80218		PC	CIVIC ENGAGEMENT & PROTECTING DEMOCRACY	50,000
ISSUE ONE 1401 K ST NW STE 350 WASHINGTON,DC 20005		PC	CIVIC ENGAGEMENT & PROTECTING DEMOCRACY	1,000,000
TEXAS FREEDOM NETWORK EDUCATION PO BOX 1624 AUSTIN,TX 78767		PC	CIVIC ENGAGEMENT & PROTECTING DEMOCRACY	150,000
TEXAS ORGANIZING PROJECT EDUCATION FUND PO BOX 120296 SAN ANTONIO,TX 78212		PC	CIVIC ENGAGEMENT & PROTECTING DEMOCRACY	100,000
MI FAMILIA VOTA EDUCATION FUND 1140 E WASHINGTON ST STE 206 PHOENIX,AZ 85034		PC	CIVIC ENGAGEMENT & PROTECTING DEMOCRACY	50,000
WHEN WE ALL VOTE 1015 15TH ST NW STE 1000 WASHINGTON,DC 20005		PC	CIVIC ENGAGEMENT & PROTECTING DEMOCRACY	600,000
CENTER FOR CIVIC POLICY PO BOX 27616 ALBUQUERQUE,NM 87125		PC	CIVIC ENGAGEMENT & PROTECTING DEMOCRACY	100,000
ANALYST INSTITUTE 1000 16TH STREET NW WASHINGTON,DC 20006		PC	CIVIC ENGAGEMENT & PROTECTING DEMOCRACY	175,000
BLUEPRINT NORTH CAROLINA 3125 POPLARWOOD COURT STE 300 RALEIGH,NC 27604		PC	CIVIC ENGAGEMENT & PROTECTING DEMOCRACY	150,000
VOTER REGISTRATION PROJECT PO BOX 33436 WASHINGTON,DC 20033		PC	CIVIC ENGAGEMENT & PROTECTING DEMOCRACY	250,000
ALLIANCE FOR YOUTH ORGANIZING 915 5TH ST NW WASHINGTON,DC 20001		PC	CIVIC ENGAGEMENT & PROTECTING DEMOCRACY	100,000
ADVANCED ENERGY ECONOMY INSTITUTE 1000 VERMONT AVENUE NW 3RD FLOOR WASHINGTON,DC 20005		PC	CLEAN ENERGY	180,000
VIBRANT CLEAN ENERGY 6610 GUNPARK DRIVE SUITES 200 BC BOULDER,CO 80301		PC	CLEAN ENERGY	106,000
AIR ALLIANCE HOUSTON 3914 LEELEAND AVENUE HOUSTON,TX 77003		PC	CLEAN ENERGY	50,000
PROTECT OUR WINTERS 4676 BROADWAY BOULDER,CO 80304		PC	CLEAN ENERGY	125,000
PLUG-IN-AMERICA 1270 S ALFRED ST UNIT 351268 LOS ANGELES,CA 90035		PC	CLEAN ENERGY	75,000
PHYSICIANS SCIENTISTS AND ENGIN 1440 BROADWAY 750 OAKLAND,CA 94612		PC	CLEAN ENERGY	50,000
WESTERN CONSERVATION FOUNDATION 1675 LARIMER STREET SUITE 420 DENVER,CO 80202		PC	CLEAN ENERGY	115,000
HOP1 UTILITIES CORPORATION 6 EAST ASPEN FLAGSTAFF,AZ 86001		NC	CLEAN ENERGY	191,250
GRIDLAB 2150 ALLSTON WAY STE 420 BERKELEY,CA 94704		PC	CLEAN ENERGY	90,000
HEALTHIER COLORADO 1536 WYNKOOP STREET DENVER,CO 80202		PC	CLEAN ENERGY	76,300
ENERGY FOUNDATION UPON REQUEST CARBONDALE,CO 81623		PC	CLEAN ENERGY	250,000
WESTERN RESOURCE ADVOCATES 2260 BASELINE ROAD SUITE 200 BOULDER,CO 80302		PC	CLEAN ENERGY	1,258,707
ELECTRIFICATION COALITION FDN 1111 19TH ST NW STE 406 WASHINGTON,DC 20036		PC	CLEAN ENERGY	87,500
NATURAL RESOURCES DEFENSE COUN 40 WEST 20TH STREET NEW YORK,NY 10011		PC	CLEAN ENERGY	147,000
CERES INC 99 CHAUNCY STREET 6TH FLOOR BOSTON,MA 02111		PC	CLEAN ENERGY	125,000
SOUTHWEST ENERGY EFFICIENCY PROJECT LLC 2334 NORTH BROADWAY SUITE A BOULDER,CA 80304		PC	CLEAN ENERGY	225,000
UNITED NATIONS FOUNDATION 1750 PENNSYLVANIA AVENUE NW WASHINGTON,DC 20006		PC	CLEAN ENERGY	300,000
URBAN SUSTAINABILITY DIRECTORS NETWORK 700 12TH ST NW STE 700 PMB 95645 WASHINGTON,DC 20005		PC	CLEAN ENERGY	50,000
UNIVERSITY OF COLORADO FOUNDATION 1800 N GRANT ST STE 725 DENVER,CO 80203		PC	CLEAN ENERGY	25,000
CONSERVATION COLORADO EDUCATION FUND 1536 WYNKOOP STRRET DENVER,CO 80202		PC	CLEAN ENERGY	205,000
NAVAJO TRIBAL UTILITY AUTHORITY PO BOX 170 FORT DEFIANCE,AZ 86504		PC	CLEAN ENERGY	250,000
UNIVERSITY OF TEXAS AT AUSTIN 110 INNER CAMPUS DRIVE AUSTIN,TX 78705		PC	CLEAN ENERGY	74,000
CLEAN ENERGY ECONOMY FOR THE REGION PO BOX 428 CARBONDALE,CO 81623		PC	CLEAN ENERGY	71,500
ASPEN GLOBAL CHANGE INSTITUTE INC 104 MIDLAND AVENUE SUITE 205 BASALT,CO 81621		PC	CLEAN ENERGY	666,667
COLORADO STATE UNIVERSITY FOUNDATION PO BOX 1870 FORT COLLINS,CO 80522		PC	CLEAN ENERGY	275,000
ENVIRONMENTAL DEFENSE FUND 257 PARK AVENUE SOUH NEW YORK,NY 10010		PC	CLEAN ENERGY & HEALTH	703,750
MOUNTAIN RESCUE ASPEN INC 37925 HIGHWAY 82 ASPEN,CO 81611		PC	COMMUNITY SUPPORT	10,000
LAKOTA FUND PO BOX 340 KYLE,SD 57752		PC	COMMUNITY SUPPORT	5,000
MUSEUM OF NORTHERN ARIZONA 3101 N FORT VALLEY RAOD FLAGSTAFF,AZ 86001		PC	COMMUNITY SUPPORT	10,000
THE WHALE FOUNDATION PO BOX 855 FLAGSTAFF,AZ 86002		PC	COMMUNITY SUPPORT	12,500
FRIENDS OF CAIC PO BOX 1117 VERGEEN,CO 80437		PC	COMMUNITY SUPPORT	85,000
GRAND CANYON RIVER GUIDES PO BOX 1934 FLAGSTAFF,AZ 86002		PC	COMMUNITY SUPPORT	10,000
PRESCOTT COLLEGE 220 GROVE AVENUE PRESCOTT,AZ 86301		PC	COMMUNITY SUPPORT	10,000
ROARING FORK PUBLIC RADIO 100 E HALLAN SUITE 134 ASPEN,CO 81611		PC	COMMUNITY SUPPORT	1,000
SAN DOMENICO 1500 BUTTERFIELD RD SAN ANSELMO,CA 94960		PC	COMMUNITY SUPPORT	25,000
SOUTHERN COALITION FOR SOCIAL JUSTICE 1415 WEST HIGHWAY 54 SUITE 101 DURHAM,NC 27707		PC	COMMUNITY SUPPORT	100,000
THE HOPI FOUNDATION PO BOX KYKOTSMOVI,AZ 86039		PC	COMMUNITY SUPPORT AND HEALTH	22,500
NEEM FOUNDATION 2 KWA FALLS STREET MAITAMA ABUJA KE		NC	DIGNITY & EDUCATION	222,812
EVERGREEN STATE COLLEGE FOUNDATION 2700 EVERGREEN PARKWAY NW OLYMPIA,WA 98050		PC	DIGNITY & EDUCATION	10,000
EL COLOR DE LA MEMORIA AC VINCENTE GUERRERO 510 LA PAZ,BAJA CALIFONIA SU MX		NC	DIGNITY & EDUCATION	5,954
MITCHELL KAPOR FOUNDATION 2148 BROADWAY OAKLAND,CA 94612		PC	DIGNITY & EDUCATION	250,000
URBAN ECOLOGY CENTER 1500 E PARK PLACE RIVERSIDE PARK MILWAUKEE,WI 53211		PC	DIGNITY & EDUCATION	175,000
GRAND CANYON YOUTH PO BOX 23376 FLAGSTAFF,AZ 86002		PC	DIGNITY & EDUCATION	207,166
GLOBAL FISHING WATCH 1025 CONNECTICUT AVENUE NW WASHINGTON,DC 20036		PC	FISHERIES	175,000
STANFORD BOARD OF TRUSTEES 24 DEVELOPMENT SERVICES STANFORD,CA 94309		PC	FISHERIES	116,250
UC SANTA BARBARA FOUNDATION UNIVERSITY OF CALIFORNIA SANTA BARBARA,CA 93106		PC	FISHERIES & WATERSHED HEALTH	426,221
REGENTS OF THE UC AT BERKELEY 2195 HEARST AVE RM 120 MC 1104 BERKELEY,CA 94720		PC	HEALTH	1,004,256
FOOD BANK OF THE ROCKIES 10700 E 45TH AVE DENVER,CO 80239		PC	HEALTH	200,000
RURAL UTAH PROJECT EDUCATION FUND 323 S 600 E STE 130 SALT LAKE CITY,UT 84102		PC	HEALTH	22,000
SAN FRANCISCO ESTUARY 4911 CENTRAL AVE RICHMOND,CA 94804		PC	HEALTH	140,000
CHILDREN'S ACTION ALLIANCE INC 3030 E 3RD STREET STE 650 PHOENIX,AZ 85012		PC	HEALTH	62,346
SOCIAL GOOD FUND 2393 COLLINS AVE PINOLE,CA 94564		PC	HEALTH	75,000
CHILDREN'S ADVOCACY ALLIANCE PO BOX 1212 CONWAY,AR 72033		PC	HEALTH	23,449
CENTER FOR HEALTH PROGRESS 1245 E COLFAX AVE STE 202 DENVER,CO 80218		PC	HEALTH	138,875
CANAL ALLIANCE 91 LARKSPUR STREET SAN RAFAEL,CA 94901		PC	HEALTH	50,000
ASPEN COMMUNITY FOUNDATION 455 GOLD RIVERS COURT STE 515 BASALT,CO 81621		PC	HEALTH	50,000
ARIZONA COMMUNITY FOUNDATION 2201 E CAMELBACK ROAD STE 405B PHOENIX,AZ 85016		PC	HEALTH	50,000
SILICON VALLEY COMMUNITY FOUNDATION 2440 WEST EL CAMINO REAL STE 300 MOUNTAIN VIEW,CA 94040		PC	HEALTH	250,250
MILE HIGH UNITED WAY 711 PARK AVENUE WEST DENVER,CO 80205		PC	HEALTH	200,000
ZUNI YOUTH ENRICHMENT PROJECT 13 CHIMONI DR ZUNI,NM 87327		PC	HEALTH	60,500
NEW MEXICO FARMER'S MARKETING A 1219 LUISA ST STE 1 SANTA FE,NM 87505		PC	HEALTH	30,000
FRONTLINE SUPPORT 647 4TH ST OAKLAND,CA 94607		PC	HEALTH	1,751,304
NEW MEXICO FOUNDATION 8 CALLE MEDICO SANTA FE,NM 87505		PC	HEALTH	150,000
J DAVID GLADSTONE INSTITUT 1650 OWENS ST SAN FRANCISCO,CA 94158		PC	HEALTH	250,000
PARTNERSHIP WITH NATIVE AMERICA 16415 ADDISON ROAD SUITE 200 ADDISON,TX 75001		PC	HEALTH	100,000
INTERNATIONAL COMMUNITY FDN 2505 N AVENUE NATIONAL CITY,CA 91950		PC	HEALTH	250,000
ARIZONA STATE UNIVERSITY FOUNDATION PO BOX 2260 TEMPE,AZ 85280		PC	HEALTH & CLEAN ENERGY	366,650
ASYLUM SEEKER ADVOCACY PROJECT INC 228 PARK AVENUE S 84810 NEW YORK,NY 10003		PC	IMMIGRATION & BODER ENFORCEMENT	75,000
SANTA FE DREAMERS PROJECT 1213 MERCANTILE RD STE C SANTA FE,NM 87507		PC	IMMIGRATION & BORDER ENFORCEMENT	5,840
JUSTICE ACTION CENTER 4147 CAMERO AVE LOS ANGELES,CA 90027		PC	IMMIGRATION & BODER ENFORCEMENT	125,000
INTERNATIONAL RESCUE COMMITTEE 122 EAST 42ND STREET NEW YORK,NY 10168		PC	IMMIGRATION & BODER ENFORCEMENT	100,000
GLOBAL RESPONSE MANAGEMENT 463688 STATE ROAD 200 STE 1 150 YULEE,FL 32097		PC	IMMIGRATION & BODER ENFORCEMENT	200,000
INNOVATIONS LAW LAB PO BOX 8382 PORTLAND,OR 97207		PC	IMMIGRATION & BODER ENFORCEMENT	150,000
SILICON VALLEY COMMUNITY FOUNDATION 2440 WEST EL CAMINO REAL STE 300 MOUNTAIN VIEW,CA 94040		PC	PROJECT INTECRITY	500,500
LEADERSHIP CONFERENCE EDU FUND 1620 L STREET NW SUITE 1100 WASHINGTON,DC 20036		PC	PROJECT INTEGRITY	200,000
ANTI-DEFAMATION LEAGUE 605 THIRD AVENUE NEW YORK,NY 10158		PC	PROJECT INTEGRITY	400,000
CENTER FOR AMERICAN PROGRESS 1333 H STREET NW 10TH FLOOR WASHINGTON,DC 20005		PC	PROJECT INTEGRITY	125,000
NATIONAL FOREST FOUNDATION BUILDING 27 SUITE 3 FORT MISSOULA ROAD MISSOULA,MT 59804		PC	TRAILS & YOUTH CYCLING	30,000
VERDE VALLEY WHEEL FUN 239 SUN UP RANCH RD SEDOONA,AZ 86351		PC	TRAILS & YOUTH CYCLING	50,000
WORLD BIKE RELIEF 1000 WEST FULTON MARKET 4TH FLOOR CHICAGO,IL 60607		PC	TRAILS & YOUTH CYCLING	97,500
NAVAJOYES PO BOX 1487 TEEC NOS POS,AZ 86514		PC	TRAILS & YOUTH CYCLING	95,750
VERDE VALLEY CYCLIST COALITION PO BOX 20332 SEDOONA,AZ 86341		PC	TRAILS & YOUTH CYCLING	102,000
FLAGSTAFF YOUTH RIDERS 5135 N AGAVE TRAIL FLAGSTAFF,AZ 86001		PC	TRAILS & YOUTH CYCLING	105,000
CYCLE KIDS INC 955 MASSACHUSETTS AVE STE 322 CAMBRIDGE,MA 02139		PC	TRAILS & YOUTH CYCLING	108,200
DURANGO DEVO 10 TOWN PLAZA 110 DURANGO,CO 81301		PC	TRAILS & YOUTH CYCLING	62,685
FREE BIKES 4 KIDZ 10914 LEXINGTON DR EDEN PRAIRIE,MN 55344		PC	TRAILS & YOUTH CYCLING	50,000
SILVER STALLION BICYCLE & COFFEE WORKS INC 808 E GREEN AVE GALLUP,NM 87301		PC	TRAILS & YOUTH CYCLING	115,710
IMBA PO BOX 2127 TELLURIDE,CO 81435		PC	TRAILS & YOUTH CYCLING	75,000
ROARING FORK CYCLING INC 818 COLORADO AVENUE GLENWOOD SPRINGS,CO 81601		PC	TRAILS & YOUTH CYCLING	95,000
ROARING FORK MOUNTAIN BIKE ASSOCIATION PO BOX 2635 ASPEN,CA 81612		PC	TRAILS & YOUTH CYCLING	81,000
COLORADO MOUNTAIN COLLEGE FOUNDATION 802 GRAND AVENUE GLENWOOD SPRINGS,CO 81601		PC	TRAILS & YOUTH CYCLING	50,000
OUTRIDE 8235 FORREST AVE PHILADELPHIA,PA 19150		PC	TRAILS & YOUTH CYCLING	111,300
PHOENIX NEWSPAPERS INC 200 E VAN BUREN ST PHOENIX,AZ 85004		PC	WATERSHED HEALTH	65,000
LEGACY FILMS 180 W 1950 S BOUNTIFUL,UT 84010		PC	WATERSHED HEALTH	150,000
LINCOLN INST OF LAND POLICY 11010 N TATUM BLVD D101 PHOENIX,AZ 85028		PC	WATERSHED HEALTH	60,750
ASPEN JOURNALISM 1280 UTE AVENUE ASPEN,CO 81611		PC	WATERSHED HEALTH	100,000
NATIONAL WILDLIFE FEDERATION 11100 WILDLIFE CENTER DRIVE RESTON,VA 20190		PC	WATERSHED HEALTH	141,520
SKYTRUTH PO BOX 3283 SHEPHERDSTOWN,WV 25443		PC	WATERSHED HEALTH	100,000
ECOFLIGHT 307 L AABC ASPEN,CO 81611		PC	WATERSHED	

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	5,251	
4 Dividends and interest from securities				14	1,839,233	
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.				18	447,614	
8 Gain or (loss) from sales of assets other than inventory				18	2,038,015	
9 Net income or (loss) from special events:						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue: a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e).			0		4,330,113	0
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)				13	4,330,113	4,330,113

[illegible]

Part XVII

Yes	No
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1a(1)		No
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1a(2)		No
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[illegible]

1b(1)		No
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1b(2)		No
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1b(3)		No
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1b(4)		No
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1b(5)		No
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1b(6)		No
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1c		No
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arket value

[illegible]

☐ 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.

May the IRS discuss this return with the preparer shown below
(see instr.) ☒ Yes ☐ No

**Paid
Preparer
Use Only**

Paid Preparer Use Only	Print/Type preparer's name KELLY G BOGGS CPA	Preparer's Signature	Date	Check if self-employed ☐	PTIN P00156760
	Firm's name ☐ REESE HENRY & COMPANY INC				Firm's EIN ☐ 84-080372
	Firm's address ☐ 400 EAST MAIN ST SUITE 2 ASPEN, CO 81611				Phone no. (970) 925-3771

Additional Data

Return to Form

Software ID:

Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF. ▶ Go to www.irs.gov/Form990 for the latest information.	OMB No. 1545-0047
		2020
Name of the organization CATENA FOUNDATION		Employer identification number 81-3783868

Organization type (check one):

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)() (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization CATENA FOUNDATION	Employer identification number 81-3783868
---	--

Part I

Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	SAMUEL R WALTON P O BOX 1860 BENTONVILLE, AR 72712	\$ 28,080,390	☐ Person ☐ Payroll ☒ Noncash (Complete Part II for noncash contributions.)
2	WALTON FAMILY FOUNDATION PO BOX 1860 BENTONVILLE, AR 72712	\$ 6,000,000	☒ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
.		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
.		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
.		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
.		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
.		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization CATENA FOUNDATION	Employer identification number 81-3783868
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Part II

Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	200,000 SHARES OF WALMART STOCK	\$ 28,080,390	2020-09-28
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	

Name of organization CATENA FOUNDATION	Employer identification number 81-3783868
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$ _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	

Additional Data

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Name: CATENA FOUNDATION
EIN: 81-3783868

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	87,219	0		43,388

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Name: CATENA FOUNDATION

EIN: 81-3783868

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
NEEM FOUNDATION	2 KWA FALL STREET MAITAMA, ABUJA NI	2018-10-01	457,573	PROVIDE CONTINUED EDUCATION FOR GIRLS AFFECTED BY THE BOKO HARAM INSURGENCY THROUGH LAFIYA SARARI	290,102		12/31/2020	2020-12-31	THE GRANTEE HAS PROVIDED THE FOUNDATION WITH THE REQUIRED REPORTS. THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT; THEREFORE, NO FURTHER VERIFIICATION BY THE FOUNDATION IS DEEMED NECESSARY.
EL COLOR DE LA MEMORIA AC	510 VICENTE GUERRERO LA PAZ, BAJA CALIFORNIA S 23020 MX	2018-10-16	5,594	CREATION OF A MURAL, SCULPTURE AND DOCUMENTARY ON THE STORIES OF THE AQUA VERDE COMMUNITY	5,594		8/30/20	2020-12-31	THE GRANTEE HAS PROVIDED THE FOUNDATION WITH THE REQUIRED REPORTS. THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT; THEREFORE, NO FURTHER VERIFICATION BY THE FOUNDATION IS DEEMED NECESSARY.
HOPI UTILITIES CORPORATION	6 EAST ASPEN STE 220 FLAGSTAFF, AZ 86001	2019-04-10	191,250	HOPI TRIBE ENERGY PROGRAM - DEVELOP AN ENERGY STRATEGY PLAN	127,500		9/29/20	2020-12-31	THE GRANTEE HAS PROVIDED THE FOUNDATION WITH THE REQUIRED REPORTS. THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT; THEREFORE, NO FURTHER VERIFICATION BY THE FOUNDATION IS DEEMED NECESSARY.
NAVAJO POWER PUBLIC BENEFIT CORPORATION	2225 N GEMINI ROAD 18 FLAGSTAFF, AZ 86001	2020-09-24	500,000	CONTRIBUTE TO THE NAVAJO POWER LOAN SYNDICATE IN ORDER TO FINANCE THE COMPANY'S OPERATIONS AND PROJECT INVESTMENTS, ALL TO PURSUE THE MISSION OF MAXIMIZING ECONOMIC BENEFITS OF CLEAN ENERGY PROJECTS WITH NATIVE AND IMPACTED COMMUNITIES.	500,000		3/31/21		THE GRANTEE HAS PROVIDED THE FOUNDATION WITH THE REQUIRED REPORTS. THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT; THEREFORE, NO FURTHER VERIFIICATION BY THE FOUNDATION IS DEEMED NECESSARY.

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Name: CATENA FOUNDATION

EIN: 81-3783868

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
NORTHERN TRUST ACCOUNT	AT COST	142,906,122	174,693,061

TY 2020 IRS 990 e-File Render

Name: CATENA FOUNDATION

EIN: 81-3783868

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	29,236	0		29,236

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Name: CATENA FOUNDATION

EIN: 81-3783868

Description	Amount
BOOK/TAX TIMING DIFFERENCES	3,740,842

TY 2020 IRS 990 e-File Render

Name: CATENA FOUNDATION

EIN: 81-3783868

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PASS-THROUGH OTHER DEDUCTIONS	466,363	466,363		0
DUES AND SUBSCRIPTIONS	148	0		148
BANK FEES	108	0		108
SUPPLIES	2,453	0		2,453
PHONE EXPENSE	1,680	0		1,680
EVENTS & CONFERENCES	500	0		500
OTHER EXPENSE	1,508	0		1,508
BUSINESS MEETINGS/MEALS	1,002	0		1,002
POSTAGE	22	0		22
WEBSITE EXPENSE	1,835	0		1,835

TY 2020 IRS 990 e-File Render

Name: CATENA FOUNDATION

EIN: 81-3783868

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
BOOK INVESTMENT INCOME	0	0	0
OTHER INVESTMENT INCOME FROM NT	997	997	997
NET OTHER INCOME FROM PASSTHROUGH	446,617	446,617	446,617

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Render**

Name: CATENA FOUNDATION
EIN: 81-3783868

Borrower's Name	Relationship to Insider	Original Amount of Loan	Balance Due	Date of Note	Maturity Date	Repayment Terms	Interest Rate	Security Provided by Borrower	Purpose of Loan	Description of Lender Consideration	Consideration FMV
THE TRUST FOR PUBLIC LAND	NONE	1,363,500	1,363,500	2018-10	2021-10	3 YEAR ANNIVERSARY OF CLOSING DATE OR SALE TO USFS	100.0000000000 %		ACQUIRE 61 ACRES AT THE BEAVER CREEK-VERDE RIVER	CASH	1,363,500
FIRST SOUTHWEST COMMUNITY FUND	NONE	500,000	500,000	2020-05	2023-05	7 YEAR ANNIVERSARY OF LOAN ORIGINATION	200.0000000000 %		COVID RECOVERY LOAN FUND	CASH	500,000
NAVAJO POWER		500,000	500,000	2020-09	2023-09	5 YEAR ANNIVERSARY OF LOAN ORIGINATION	100.0000000000 %		UTILITY-SCALE SOLAR DEVELOPMENT EXPANSION	CASH	500,000

TY 2020 IRS 990 e-File Render

Name: CATENA FOUNDATION

EIN: 81-3783868

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	380,781	380,781		0
CONSULTING FEES	426,287	0		426,287

TY 2020 IRS 990 e-File Render

Name: CATENA FOUNDATION

EIN: 81-3783868

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PASS-THROUGH FOREIGN TAXES	44,268	44,268		0
FOREIGN TAXES	7,933	7,933		0