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
THE BAFRAYUNG FUND

A Employer identification number
83-2811578

Number and street (or P.O. box number if mail is not delivered to street address)
440 N BARRANCA AVE 3947

Room/suite

B Telephone number (see instructions)
(626) 678-0393

City or town, state or province, country, and ZIP or foreign postal code
COVINA, CA 91723

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)* ▶$ 145,143

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)	3,000,000			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	8,249	8,249		
	4	Dividends and interest from securities	14	14		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,080			
	b	Gross sales price for all assets on line 6a 3,192,133				
	7	Capital gain net income (from Part IV, line 2)		1,077,841		
	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)				
	12	**Total.** Add lines 1 through 11	3,009,343	1,086,104		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	1,062	531		531
	b	Accounting fees (attach schedule)	19,510	9,755		9,755
	c	Other professional fees (attach schedule)	474	237		237
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	73,405	0		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	400	200		200
	24	**Total operating and administrative expenses.** Add lines 13 through 23	94,851	10,723		10,723
	25	Contributions, gifts, grants paid	3,823,000			3,823,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	3,917,851	10,723		3,833,723
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-908,508			
	b	**Net investment income** (if negative, enter -0-)		1,075,381		
	c	**Adjusted net income** (if negative, enter -0-)				

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing		2,033	2,033
2	Savings and temporary cash investments	1,053,667	143,110	143,110
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U.S. and state government obligations (attach schedule)			
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)			
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)	1,053,667	145,143	145,143
Liabilities 17	Accounts payable and accrued expenses			
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	0	
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	1,053,667	145,143	
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)	1,053,667	145,143	
30	**Total liabilities and net assets/fund balances** (see instructions)	1,053,667	145,143	

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	1,053,667
2	Enter amount from Part I, line 27a	2	-908,508
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	145,159
5	Decreases not included in line 2 (itemize) ▶	5	16
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	6	145,143

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	FULL DISPOSITION OF INTEREST IN CRESTVIEW VENUS LLC	D	2022-04-18	2022-04-19
b	FROM PASSTHROUGH ENTITIES	D	2022-04-18	2022-04-19
c	FROM PASSTHROUGH ENTITIES	D	2021-04-18	2022-04-19
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	2,001,080		2,001,080	0
b			113,212	-113,212
c	1,191,053			1,191,053
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				0
b				-113,212
c				1,191,053
d				
e				

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	1,077,841
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary–see instructions)**	1	14,948
b	All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations enter 4% (0.04) of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	14,948
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	14,948
6	Credits/Payments:		
a	2022 estimated tax payments and 2021 overpayment credited to 2022 — 6a 15,000		
b	Exempt foreign organizations—tax withheld at source — 6b 0		
c	Tax paid with application for extension of time to file (Form 8868) — 6c 4,000		
d	Backup withholding erroneously withheld — 6d 0		
7	Total credits and payments. Add lines 6a through 6d	7	19,000
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2221 is attached.	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	4,052
11	Enter the amount of line 10 to be: **Credited to 2023 estimated tax** ▶ 4,052 **Refunded** ▶	11	0

Part VI-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition.	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0 **(2)** On foundation managers. ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XIV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 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	Yes	

Part VI-A Statements Regarding Activities (continued)

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

Website address ▶N/A

14 The books are in care of ▶THE BAFRAYUNG FUND Telephone no. ▶(626) 678-0393

Located at ▶440 N BARRANCA AVE 3947 COVINA CA ZIP+4 ▶91723

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 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)		No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)		No
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	1a(5)		No
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(6)		No
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		
c	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
d	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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)		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?	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		
c	Organizations relying on a current notice regarding disaster assistance check ▶ ☐			
d	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? *If "Yes," attach the statement required by Regulations section 53.4945–5(d).*	5d		
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? *If "Yes" to 6b, file Form 8870.*	6b		No
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
RACHEL GELMAN 440 N BARRANCA AVE 3947 COVINA, CA 91723	CHAIR 1.00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ 0

Part VII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** ***(continued)***

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		

Total number of others receiving over $50,000 for professional services. . . . . ▶ 0

Part VIII- Summary of Direct Charitable Activities

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

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

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

Part IX Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	0
b	Average of monthly cash balances		1b	847,669
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	847,669
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	847,669
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)		4	12,715
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3		5	834,954
6	**Minimum investment return.** Enter 5% (0.05) of line 5		6	41,748

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	41,748
2a	Tax on investment income for 2022 from Part V, line 5	2a 14,948		
b	Income tax for 2022. (This does not include the tax from Part V.)	2b		
c	Add lines 2a and 2b		2c	14,948
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	26,800
4	Recoveries of amounts treated as qualifying distributions		4	0
5	Add lines 3 and 4		5	26,800
6	Deduction from distributable amount (see instructions)		6	0
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1		7	26,800

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	3,833,723
b	Program-related investments—total from Part VIII-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	3,833,723

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				26,800
2 Undistributed income, if any, as of the end of 2022:				
a Enter amount for 2021 only.			0	
b Total for prior years: 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2022:				
a From 2017.				
b From 2018. 578,000				
c From 2019. 1,191,936				
d From 2020. 1,373,497				
e From 2021. 7,615,478				
f **Total** of lines 3a through e	10,758,911			
4 Qualifying distributions for 2022 from Part XI, line 4: ▶ $ 3,833,723				
a Applied to 2021, 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).	1,000,000			
d Applied to 2022 distributable amount				26,800
e Remaining amount distributed out of corpus	2,806,923			
5 Excess distributions carryover applied to 2022. *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	14,565,834			
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 2021. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
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)	4,000,000			
8 Excess distributions carryover from 2017 not applied on line 5 or line 7 (see instructions) . . .	0			
9 **Excess distributions carryover to 2023.** Subtract lines 7 and 8 from line 6a	10,565,834			
10 Analysis of line 9:				
a Excess from 2018				
b Excess from 2019				
c Excess from 2020. . . . 143,433				
d Excess from 2021 7,615,478				
e Excess from 2022 2,806,923				

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).)

RACHEL GELMAN

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)

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*				
ALLIED MEDIA PROJECTS 4126 THIRD STREET DETROIT,MI 48201	NONE	PC	DECOLONIZING WEALTH PROJECT	275,000
AMAZON WATCH 520 3RD STREET SUITE 108 OAKLAND,CA 94607	NONE	PC	GENERAL	275,000
ARAB AMERICAN ACTION NETWORK 3148 W 63RD STREET CHICAGO,IL 60629	NONE	PC	GENERAL	30,000
BEND THE ARC A JEWISH PARTNERSHIP FOR JUSTICE 330 7TH AVENUE SUITE 1902 NEW YORK,NY 10001	NONE	PC	HAND IN HAND: THE DOMESTIC EMPLOYERS NETWORK	20,000
CANGRESS DBA LOS ANGELES COMMUNITY ACTION NETWORK 838 E 6TH ST LOS ANGELES,CA 90021	NONE	PC	GENERAL	30,000
CAUSA JUSTA JUST CAUSE 1419 34TH AVENUE STE 203 OAKLAND,CA 94601	NONE	PC	GENERAL	30,000
CENTER FOR COALFIELD JUSTICE PO BOX 4023 31 E CHESTNUT ST SUITE 102 WASHINGTON,PA 15301	NONE	PC	GENERAL	50,000
CENTER FOR INTERNATIONAL ENVIRONMENTAL LAW 1101 15TH STREET NW SUITE 1100 WASHINGTON,DC 20005	NONE	PC	RAPID RESPONSE FUND	20,000
CENTER FOR INTERNATIONAL ENVIRONMENTAL LAW 1101 15TH STREET NW SUITE 1100 WASHINGTON,DC 20005	NONE	PC	GENERAL	20,000
CLIMATE JUSTICE ALLIANCE PO BOX 10202 BERKELEY,CA 94709	NONE	PC	GENERAL	50,000
COAL RIVER MOUNTAIN WATCH PO BOX 303 NAOMA,WV 25140	NONE	PC	GENERAL	40,000
CONXION TO COMMUNITY (FKA CENTER FOR TRAINING AND CAREERS INC) 749 STORY ROAD SUITE 10 SAN JOSE,CA 95122	NONE	PC	INTERNATIONAL INDIGENOUS YOUTH CONCIL BAY AREA CHAPTER	5,000
COOPERATION JACKSON OF MISSISSIPPI INC PO BOX 1932 JACKSON,MS 39215	NONE	PC	GENERAL	150,000
COOPERATION JACKSON OF MISSISSIPPI INC PO BOX 1932 JACKSON,MS 39215	NONE	PC	GENERAL	30,000

CRITICAL RESISTANCE PO BOX 22780 OAKLAND,CA 94609	NONE	PC	GENERAL	20,000
DANCERS' GROUP INC 44 GOUGH STREET ROOM 201 SAN FRANCISCO,CA 94103	NONE	PC	SINS INVALID	20,000
DIGNITY AND POWER NOW 3655 S GRAND AVENUE SUITE 260 LOS ANGELES,CA 90007	NONE	PC	GENERAL	20,000
EARTH ISLAND INSTITUTE INC 2150 ALLSTON WAY SUITE 460 BERKELEY,CA 94704	NONE	PC	SEEDING SOVEREIGNTY	20,000
FACTS EDUCATION FUND 6109 SOUTH WESTERN AVENUE SUITE 206 LOS ANGELES,CA 90047	NONE	PC	GENERAL	10,000
GENERATIVE SOMATICS 548 MARKET STREET PMB 83864 SAN FRANCISCO,CA 94104	NONE	PC	GENERAL	25,000
GEORGIA LATINO ALLIANCE FOR HUMAN RIGHTS 7 DUNWOODY PARK SUITE 110 ATLANTA,GA 30338	NONE	PC	GENERAL	40,000
GRASSROOTS GLOBAL JUSTICE ALLIANCE 2000 14TH ST NW STE 104 73768 WASHINGTON,DC 20056	NONE	PC	GENERAL	50,000
GRASSROOTS INTERNATIONAL INC 179 BOYLSTON STREET BOSTON,MA 02130	NONE	PC	GENERAL	100,000
GRASSROOTS POWER PROJECT 1400 SHATTUCK AVE STE 12 148 BERKELEY,CA 94709	NONE	PC	GENERAL	20,000
GROUNDSWELL FUND 548 MARKET ST 49734 SAN FRANCISCO,CA 94104	NONE	PC	GENERAL FUND AND BLACK TRANS FUND	80,000
HAWAI'I PEOPLE'S FUND PO BOX 4163 HONOLULU,HI 96812	NONE	PC	GENERAL	50,000
HIGHLANDER RESEARCH AND EDUCATION CENTER 1959 HIGHLANDER WAY NEW MARKET,TN 37820	NONE	PC	GENERAL	50,000
HOUSTON IN ACTION 5300 CAROLINE ST HOUSTON,TX 77004	NONE	PC	GENERAL	25,000
INDIGENOUS ROOTS 788 E 7TH ST ST PAUL,MN 55106	NONE	PC	INTERNATIONAL INDIGENOUS YOUTH COUNCIL TWIN CITIES	5,000
KENDRA ALEXANDER FOUNDATION 2334 20TH ST SAN PABLO,CA 94806	NONE	PC	CENTER FOR POLITICAL EDUCATION	30,000
LEGAL SERVICES FOR PRISONERS WITH CHILDREN 4400 MARKET STREET	NONE	PC	ALL OF US OR NONE (AOUON) AND CALIFORNIA COALITION FOR WOMEN PRISONERS (CCWP)	50,000

OAKLAND,CA 94608				
MARCH ON FOUNDATION 2631 HOUSLEY ROAD 1172 ANNAPOLIS,MD 21401	NONE	PC	INTERNATIONAL INDIGENOUS YOUTH COUNCIL - LOS ANGELES	5,000
MOUNTAIN WATERSHED ASSOCIATION INC 1414-B INDIAN CREEK VALLEY ROAD MELCROFT,PA 15462	NONE	PC	GENERAL	100,000
MOVEMENT GENERATION PO BOX 102 BERKELEY,CA 94701	NONE	PC	GENERAL	20,000
MOVIMIENTO COSECHA SUPPORT NETWORK 1040 BOND ST ELIZABETH,NJ 07201	NONE	PC	GENERAL	30,000
MUJERES UNIDAS Y ACTIVAS 3543 18TH STREET BOX 23 SAN FRANCISCO,CA 94110	NONE	PC	GENERAL	30,000
NATIONAL DAY LABORER ORGANIZING NETWORK 1030 S ARROYO PARKWAY SUITE 106 PASADENA,CA 91105	NONE	PC	GENERAL	60,000
NDN COLLECTIVE 408 KNOLLWOOD DRIVE RAPID CITY,SD 57701	NONE	PC	GENERAL	100,000
PROJECT SOUTH INSTITUTE FOR THE ELIMINATION OF POVERTY & GENOCIDE 9 GAMMON AVENUE ATLANTA,GA 30315	NONE	PC	GENERAL	40,000
PROJECT SOUTH INSTITUTE FOR THE ELIMINATION OF POVERTY & GENOCIDE 9 GAMMON AVENUE ATLANTA,GA 30315	NONE	PC	GULF SOUTH FOR A GREEN NEW DEAL	250,000
PROJECT TRUTH AND RECONCILIATION INC 780 ST MARKS AVE BROOKLYN,NY 11213	NONE	PC	GENERAL	20,000
PROTEUS FUND 15 RESEARCH DRIVE NO B AMHERST,MA 01002	NONE	PC	THIRD WAVE FUND	25,000
RAICES PO BOX 786100 SAN ANTONIO,TX 78278	NONE	PC	GENERAL	10,000
RESOURCE GENERATION 1216 BROADWAY 2ND FLOOR NEW YORK,NY 10001	NONE	PC	GENERAL	100,000
RIVER VALLEY ORGANIZING 506 WALNUT STREET EAST LIVERPOOL,OH 43920	NONE	PC	GENERAL	40,000
ROCKEFELLER PHILANTHROPY ADVISORS INC 6 WEST 48TH STREET 10TH FLOOR NEW YORK,NY 10036	NONE	PC	EQUATION CAMPAIGN	275,000
RURAL ORGANIZING PROJECT	NONE	PC	GENERAL	25,000

PO BOX 664 COTTAGE GROVE,OR 97424				
SEVENTH GENERATION FUND FOR INDIGENOUS PEOPLES INC PO BOX 4569 ARCATA,CA 95518	NONE	PC	GENERAL	275,000
SOCIAL AND ENVIRONMENTAL ENTREPRENEURS 23564 CALABASAS ROAD SUITE 201 CALABASAS,CA 91302	NONE	PC	LOCAL CLEAN ENERGY ALLIANCE	30,000
SOGOREA TE' LAND TRUST 2501 HARRISON ST OAKLAND,CA 94612	NONE	PC	GENERAL	20,000
TAPROOT EARTH PO BOX 521217 TULSA,OK 74152	NONE	PC	GENERAL	30,000
THE CENTER FOR THIRD WORLD ORGANIZING 1714 FRANKLIN STREET 100-245 OAKLAND,CA 94612	NONE	PC	GENERAL	20,000
THE FREEDOM ARCHIVES 522 VALENCIA STREET SAN FRANCISCO,CA 94110	NONE	PC	GENERAL	8,000
THE INDIGENOUS EDUCATIONAL NETWORK OF TURTLE ISLAND PO BOX 485 BEMIDJI,MN 56619	NONE	PC	INDIGENOUS ENVIRONMENTAL NETWORK	100,000
THOUSAND CURRENTS 548 MARKET ST STE 62831 SAN FRANCISCO,CA 94104	NONE	PC	GENERAL	130,000
THUNDER VALLEY COMMUNITY DEVELOPMENT CORPORATION 290 EMPOWERMENT DRIVE PORCUPINE,SD 57772	NONE	PC	INTERNATIONAL INDIGENOUS YOUTH COUNCIL (IIYC) OGLALA LAKOTA CHAPTER	5,000
TIDES CENTER 1012 TORNEY AVENUE SAN FRANCISCO,CA 94129	NONE	PC	THE MARIA FUND	30,000
TIDES CENTER 1012 TORNEY AVENUE SAN FRANCISCO,CA 94129	NONE	PC	THE MARIA FUND	30,000
TIDES CENTER 1012 TORNEY AVENUE SAN FRANCISCO,CA 94129	NONE	PC	CATALYST PROJECT	50,000
TIDES CENTER 1012 TORNEY AVENUE SAN FRANCISCO,CA 94129	NONE	PC	GENERAL	30,000
WESPAC FOUNDATION 77 TARRYTOWN ROAD SUITE 2W WHITE PLAINS,NY 10607	NONE	PC	PALESTINIAN YOUTH MOVEMENT	20,000
WINDWARD FUND 1828 L STREET NW SUITE 300-C WASHINGTON,DC 20036	NONE	PC	THE HIVE FUND FOR CLIMATE AND GENDER JUSTICE PROJECT	275,000
Total . . . . ▶ **3a**				3,823,000
b *Approved for future payment*				

Total . . . . ▶ **3b**				0

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	8,249	
4 Dividends and interest from securities			14	14	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	1,080	
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		9,343	0

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 9,343

(See worksheet in line 13 instructions to verify calculations.)

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.)
9	NOT APPLICABLE

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash.	**1a(1)**		**No**
(2) Other assets.	**1a(2)**		**No**
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		**No**
(2) Purchases of assets from a noncharitable exempt organization	**1b(2)**		**No**
(3) Rental of facilities, equipment, or other assets.	**1b(3)**		**No**
(4) Reimbursement arrangements.	**1b(4)**		**No**
(5) Loans or loan guarantees.	**1b(5)**		**No**
(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		**No**
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		**No**

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule.

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee	Date	Title
	2023-11-14	

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
RACHEL CALDWELL				P01274062

Firm's name ▶ ANDERSEN TAX LLC — Firm's EIN ▶ 33-1197384

Firm's address ▶ 333 BUSH STREET SUITE 1700
SAN FRANCISCO, CA 94104 — Phone no. (415) 764-2700

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: THE BAFRAYUNG FUND

EIN: 83-2811578

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	19,510	9,755		9,755

TY 2022 IRS 990 e-File Render

Name: THE BAFRAYUNG FUND

EIN: 83-2811578

Election: SEE OUT OF CORPUS ELECTION STATEMENT

TY 2022 IRS 990 e-File Render

Name: THE BAFRAYUNG FUND

EIN: 83-2811578

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	1,062	531		531

TY 2022 IRS 990 e-File Render

Name: THE BAFRAYUNG FUND

EIN: 83-2811578

Description	Amount
OTHER DIFF FROM K-1	14
ROUNDING	2

TY 2022 IRS 990 e-File Render

Name: THE BAFRAYUNG FUND

EIN: 83-2811578

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE FILING FEES	400	200		200

TY 2022 IRS 990 e-File Render

Name: THE BAFRAYUNG FUND

EIN: 83-2811578

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MANAGEMENT FEES	474	237		237

TY 2022 IRS 990 e-File Render

Name: THE BAFRAYUNG FUND

EIN: 83-2811578

Name	Address
RACHEL E GELMAN ASA S KAMER	C/O THE BAFRAYUNG FUND 440 N BARRANCA AVE 3947 COVINA,CA 91723
THE MORNINGSTAR FOUNDATION	4550 MONTGOMERY AVENUE SUITE 810N BETHESDA,MD 20814

TY 2022 IRS 990 e-File Render

Name: THE BAFRAYUNG FUND

EIN: 83-2811578

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAXES	73,405	0		0