

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.

For calendar year 2021, or tax year beginning 01-01-2021, and ending 12-31-2021

Name of foundation: COLLEGE FUTURES FOUNDATION
A Employer identification number: 94-2618667
B Telephone number: (415) 287-1800
C If exemption application is pending, check here
D 1. Foreign organizations, check here
D 2. Foreign organizations meeting the 85% test, check here and attach computation ...
E If private foundation status was terminated under section 507(b)(1)(A), check here
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here
G Check all that apply: Initial return, Initial return of a former public charity, Final return, Amended return, Address change, Name change
H Check type of organization: Section 501(c)(3) exempt private foundation, Section 4947(a)(1) nonexempt charitable trust, Other taxable private foundation
I Fair market value of all assets at end of year (from Part II, col. (c), line 16): \$ 607,414,225
J Accounting method: Cash, Accrual, Other (specify)

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))

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes (cash basis only). Rows include: 1 Contributions, gifts, grants, etc., received; 2 Check if the foundation is not required to attach Sch. B; 3 Interest on savings and temporary cash investments; 4 Dividends and interest from securities; 5a Gross rents; b Net rental income or (loss); 6a Net gain or (loss) from sale of assets not on line 10; b Gross sales price for all assets on line 6a; 7 Capital gain net income; 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); 11 Other income; 12 Total. Add lines 1 through 11; 13 Compensation of officers, directors, trustees, etc.; 14 Other employee salaries and wages; 15 Pension plans, employee benefits; 16a Legal fees; b Accounting fees; c Other professional fees; 17 Interest; 18 Taxes; 19 Depreciation and depletion; 20 Occupancy; 21 Travel, conferences, and meetings; 22 Printing and publications; 23 Other expenses; 24 Total operating and administrative expenses; Add lines 13 through 23; 25 Contributions, gifts, grants paid; 26 Total expenses and disbursements; Add lines 24 and 25; 27 Subtract line 26 from line 12; a Excess of revenue over expenses and disbursements; b Net investment income; c Adjusted net income.

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	5,148,693	8,848,747	8,848,747
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ <u>17,502,791</u>			
	Less: allowance for doubtful accounts ▶ _____	4,030,036	17,502,791	17,502,791
	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) ▶ <u>132,077</u>			
	Less: allowance for doubtful accounts ▶ <u>80,343</u>	81,101	51,734	51,734
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	134,857	157,561	157,561
	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)	542,900,079	578,055,729	578,055,729	
14 Land, buildings, and equipment: basis ▶ <u>2,578,508</u>				
Less: accumulated depreciation (attach schedule) ▶ <u>862,910</u>	2,009,790	1,715,598	1,715,598	
15 Other assets (describe ▶ _____)	1,638,712	1,082,065	1,082,065	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	555,943,268	607,414,225	607,414,225	
Liabilities	17 Accounts payable and accrued expenses	1,776,707	1,914,739	
	18 Grants payable	9,997,706	8,648,141	
	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 ▶ _____)	2,393,518	2,153,852	
	23 Total liabilities (add lines 17 through 22)	14,167,931	12,716,732	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions	541,725,337	590,847,493	
	25 Net assets with donor restrictions	50,000	3,850,000	
	Foundations that do not follow FASB ASC 958, check here <input type="checkbox"/> 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)	541,775,337	594,697,493		
30 Total liabilities and net assets/fund balances (see instructions)	555,943,268	607,414,225		

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	541,775,337
2 Enter amount from Part I, line 27a	2	59,731,707
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	601,507,044
5 Decreases not included in line 2 (itemize) ▶ _____	5	6,809,551
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	6	594,697,493

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 CAPITAL GAIN FROM PASS-THROUGH ENTITIES	P	2010-01-01	2021-12-31
b VANGUARD	P	2020-12-31	2021-12-31
c PARK STREET NRF III AIV	P	2007-06-06	2021-12-31
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 72,918,735		1,301,126	71,617,609
b 95,942			95,942
c 15,337		18,237	-2,900
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			71,617,609
b			95,942
c			-2,900
d			
e			

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	71,710,651
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

Exempt operating foundations described in section 4940(d)(2), check here [] and enter [] "N/A" on line 1.
1a Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)
3 Add lines 1 and 2.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-
6 Credits/Payments:
6a 2021 estimated tax payments and 2020 overpayment credited to 2021
6b Exempt foreign organizations—tax withheld at source
6c Tax paid with application for extension of time to file (Form 8868)
6d Backup withholding erroneously withheld
7 Total credits and payments. Add lines 6a through 6d
8 Enter any penalty for underpayment of estimated tax. Check here [x] if Form 2220 is attached.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.
11 Enter the amount of line 10 to be: Credited to 2022 estimated tax Refunded

Part VI-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?
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition.
1c Did the foundation file Form 1120-POL for this year?
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation. (2) On foundation managers.
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers.
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?
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?
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
4b If "Yes," has it filed a tax return on Form 990-T for this year?
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
7 Did the foundation have at least \$5,000 in assets at any time during the year?
8a Enter the states to which the foundation reports or with which it is registered (see instructions)
8b 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?
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2021 or the taxable year beginning in 2021?
10 Did any persons become substantial contributors during the tax year?

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.
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
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.COLLEGEFUTURES.ORG
14 The books are in care of PHILLIPPE WALLACE Telephone no. (415) 287-1800 Located at 1999 HARRISON STREET SUITE 1900 OAKLAND CA 94612 ZIP+4
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 -check here and enter the amount of tax-exempt interest received or accrued during the year. 15
16 At any time during calendar year 2021, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign

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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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.)
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
c Organizations relying on a current notice regarding disaster assistance check here.
d Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2021?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2021, did the foundation have any undistributed income (lines 6d and 6e, Part XII) for tax year(s) beginning before 2021? 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.)
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?
b If "Yes," did it have excess business holdings in 2021 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period?(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2021.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2021?

Part VI-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:		Yes	No
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		5a(1)	No
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		5a(2)	No
(3) Provide a grant to an individual for travel, study, or other similar purposes?		5a(3)	No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions		5a(4)	Yes
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		5a(5)	No
b If any answer is "Yes" to 5a(1)–(5); did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		5b	No
c Organizations relying on a current notice regarding disaster assistance check here			
d If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? <i>If "Yes," attach the statement required by Regulations section 53.4945-5(d).</i>		5d	Yes
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? <i>If "Yes" to 6b, file Form 8870.</i>		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
RUSSELL GOULD 1999 HARRISON STREET SUITE 1900 OAKLAND, CA 94612	BOARD MEMBER, CHAIR 3.00	30,000	0	0
DONNA LUCAS 1999 HARRISON STREET SUITE 1900 OAKLAND, CA 94612	BOARD MEMBER 1.50	16,000	0	0
LENNY MENDONCA 1999 HARRISON STREET SUITE 1900 OAKLAND, CA 94612	BOARD MEMBER 1.50	16,000	0	0
GRETCHEN H MILLIGAN 1999 HARRISON STREET SUITE 1900 OAKLAND, CA 94612	BOARD MEMBER 1.50	16,000	0	0
ELOY O OAKLEY 1999 HARRISON STREET SUITE 1900 OAKLAND, CA 94612	BOARD MEMBER 1.50	16,000	0	0
LINDA OUBRE 1999 HARRISON STREET SUITE 1900 OAKLAND, CA 94612	BOARD MEMBER 1.50	16,000	0	0
TOBY ROSENBLATT 1999 HARRISON STREET SUITE 1900 OAKLAND, CA 94612	BOARD MEMBER 1.50	16,000	0	0
WILLA SELDON 1999 HARRISON STREET SUITE 1900 OAKLAND, CA 94612	BOARD MEMBER 1.50	16,000	0	0
ASHLEY SWEARENGIN 1999 HARRISON STREET SUITE 1900 OAKLAND, CA 94612	BOARD MEMBER 1.50	16,000	0	0
LINDA DAVIS TAYLOR 1999 HARRISON STREET SUITE 1900 OAKLAND, CA 94612	BOARD MEMBER 1.50	16,000	0	0
PETER TAYLOR 1999 HARRISON STREET SUITE 1900 OAKLAND, CA 94612	BOARD MEMBER 0.80	8,000	0	0
RICHARD WHITMORE 1999 HARRISON STREET SUITE 1900 OAKLAND, CA 94612	BOARD MEMBER 1.50	16,000	0	0
MONICA LOZANO 1999 HARRISON STREET SUITE 1900 OAKLAND, CA 94612	PRESIDENT/CEO, BOARD MEMBER EX-OFFICIO 37.50	498,074	101,542	0
PHILLIPPE WALLACE 1999 HARRISON STREET SUITE 1900 OAKLAND, CA 94612	CFO & TREASURER 37.50	369,031	74,097	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
ELIZABETH GONZALEZ 1999 HARRISON STREET SUITE 1900 OAKLAND, CA 94612	CHIEF PROGRAM AND ST 37.50	290,462	78,577	0
KRYSTEN CURTIS 1999 HARRISON STREET SUITE 1900 OAKLAND, CA 94612	DIRECTOR OF FINANCE 37.50	249,376	48,213	0
SHAWN WHALEN 1999 HARRISON STREET SUITE 1900 OAKLAND, CA 94612	PROGRAM DIRECTOR 37.50	196,964	33,958	0
MAUREEN CAREW 1999 HARRISON STREET SUITE 1900 OAKLAND, CA 94612	SENIOR PROGRAM OFFIC 37.50	166,165	44,286	0
RIA BHATT 1999 HARRISON STREET SUITE 1900 OAKLAND, CA 94612	DIRECTOR OF PUBLIC P 37.50	174,318	30,894	0
Total number of other employees paid over \$50,000.				9

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
SPITFIRE STRATEGIES 2300 N ST NW SUITE 610 WASHINGTON, DC 20037	COMMUNICATIONS RELATED CONSULTING	240,853
MELINDA JANE MECHUR KARP 1 COUNTRYSIDE LANE CHERRY HILLS VILLAGE, CO 80121	PROGRAM RELATED CONSULTING	236,000
EDUCATION FIRST PO BOX 22871 SEATTLE, WA 98122	PROGRAM RELATED CONSULTING	213,150
ALZA STRATEGIES 10234 SORENSTAM DR SACRAMENTO, CA 95829	PROGRAM RELATED CONSULTING	116,463
BURR PILGER MAYER 600 CALIFORNIA ST SUITE 1300 SAN FRANCISCO, CA 94108	AUDIT, TAX, AND HR CONSULTING	100,213

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

Part VIII- Summary of Direct Charitable Activities

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

	Expenses
1 TO SUPPORT CONSULTING, RESEARCH, AND MEETING COSTS FOR THE GOVERNOR'S COUNCIL FOR POST-SECONDARY EDUCATION AND RECOVERY WITH EQUITY TASKFORCE.	437,630
2 TO SUPPORT CONSULTING, RESEARCH, EVALUATION, AND CONVENING COSTS TO FURTHER THE GOALS OF THE FINANCE & AFFORDABILITY STRATEGY.	405,345
3 INTERNAL STAFF TIME DEDICATED TO 1) OVERSEEING THE DEVELOPMENT AND ANALYSIS OF ISSUES AND OPTIONS FOR FINANCING PUBLIC HIGHER EDUCATION, 2) SUPPORTING THE GOVERNOR'S COUNCIL FOR POST-SECONDARY EDUCATION AND RECOVERY WITH EQUITY TASKFORCE, AND 3) SUPPORTING STRATEGIC COMMUNICATIONS ACTIVITIES UNDER THE FOUNDATION'S PUBLIC ENGAGEMENT AND INFLUENCE PLAN TO ADVANCE EQUITY IN B.A. COMPLETION AND SOCIOECONOMIC MOBILITY.	209,809
4 TO SUPPORT CONSULTING, PROJECT MANAGEMENT, EVALUATION, AND CONVENINGS RELATED TO IMPLEMENTATION OF THE STUDENT-CENTRIC PRACTICES STRATEGY.	192,036

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	574,366,268
b	Average of monthly cash balances.	1b	4,996,676
c	Fair market value of all other assets (see instructions).	1c	411,605
d	Total (add lines 1a, b, and c).	1d	579,774,549
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	579,774,549
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	8,696,618
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.	5	571,077,931
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	28,553,897

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	28,553,897
2a	Tax on investment income for 2021 from Part V, line 5.	2a	1,086,824
b	Income tax for 2021. (This does not include the tax from Part V.).	2b	755,105
c	Add lines 2a and 2b.	2c	1,841,929
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	26,711,968
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	26,711,968
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	26,711,968

Part XI Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	
b	Program-related investments—total from Part VIII-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4.	4	

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
1 Distributable amount for 2021 from Part X, line 7				26,711,968
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only.			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2021:				
a From 2016.				
b From 2017.				
c From 2018.			853,685	
d From 2019.			2,109,785	
e From 2020.			183,959	
f Total of lines 3a through e.	3,147,429			
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ \$ <u>27,580,985</u>				
a Applied to 2020, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2021 distributable amount				26,711,968
e Remaining amount distributed out of corpus	869,017			
5 Excess distributions carryover applied to 2021. (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	4,016,446			
b Prior years' undistributed income. Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions.		0		
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2016 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2022. Subtract lines 7 and 8 from line 6a	4,016,446			
10 Analysis of line 9:				
a Excess from 2017				
b Excess from 2018			853,685	
c Excess from 2019.			2,109,785	
d Excess from 2020			183,959	
e Excess from 2021			869,017	

Part XIII Private Operating Foundations (see instructions and Part VI-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2021, enter the date of the ruling					
b. Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2021	(b) 2020	(c) 2019	(d) 2018	
b 85% (0.85) of line 2a					
c Qualifying distributions from Part XI, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part IX, line 6 for each year listed					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

- 1 Information Regarding Foundation Managers:**
- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
 - b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

- a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:
GRANTS MANAGER
1999 HARRISON STREET SUITE 1900
OAKLAND, CA 94612
(415) 287-1800
SUPPORT@COLLEGEFUTURES.ORG
- b** The form in which applications should be submitted and information and materials they should include:
GRANT APPLICATIONS ARE ACCEPTED ON AN INVITATION-ONLY BASIS. GRANT APPLICATIONS MUST BE SUBMITTED THROUGH COLLEGE FUTURES FOUNDATION'S ONLINE GRANT PORTAL AND MUST INCLUDE THE FOLLOWING INFORMATION AND MATERIALS: - GRANTEE ORGANIZATION INFORMATION (INCLUDING EIN, ADDRESS, PHONE NUMBER, AND WEBSITE) - REQUESTED AMOUNT - PROPOSAL NARRATIVE - PROPOSAL BUDGET - ORGANIZATION BUDGET - MOST RECENT IRS FORM 990 - MOST RECENT AUDITED FINANCIAL STATEMENT - BOARD LIST - LIST OF GRANTS RECEIVED OVER THE LAST YEAR
- c** Any submission deadlines:
BOARD GRANTS: 1/26/21, 4/27/21, 7/27/2021, 10/19/21. DELEGATED GRANTS: ROLLING THROUGHOUT THE YEAR.
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
GRANT APPLICATIONS ARE ACCEPTED FROM: - NON-PROFIT ORGANIZATIONS (OR FISCAL SPONSORS) CLASSIFIED AS TAX-EXEMPT UNDER SECTION 501(C)(3) OF THE IRC. - CA STATE PUBLIC AGENCIES OR GOVERNMENT ENTITIES - FOR-PROFIT ORGANIZATIONS WHOSE WORK CLOSELY ALIGNS WITH OUR MISSION (EXPENDITURE RESPONSIBILITY IS EXERCISED FOR IRS LEGAL COMPLIANCE)

3 Grants and Contributions Paid During the Year or Approved for Future Payment		Recipient	Amount	Foundation status of recipient	Purpose of grant or contribution
a	During the year	CAL MATTERS Name and address (home or business) 500 CALIFORNIA STREET SACRAMENTO, CA 95814	555,000	PC	INFLUENCE PROGRAM GRANT
	Approved for	FOUNDATION FOR CALIFORNIA COMMUNITY COLLEGES 500 CALIFORNIA STREET SACRAMENTO, CA 95811	788,750	PC	LEADERSHIP PROGRAM GRANT
	Approved for	THE REGENTS OF THE UNIVERSITY OF CALIFORNIA DAVIS 425 UNIVERSITY OF CALIFORNIA DRIVE SUITE 300 DAVIS, CA 95618	600,000	PC	LEADERSHIP PROGRAM GRANT
	Approved for	THE GRADUATE CENTER 360 S THURSDAY STREET SAN RAFAEL, CA 94901	500,000	PC	LEADERSHIP PROGRAM GRANT
	Approved for	BOBOS FOR THE FUTURE 88 BROAD ST 8TH FLOOR BOSTON, MA 02110	1,550,000	PC	POLICY PROGRAM GRANT
	Approved for	CALIFORNIA STATE UNIVERSITY FRESNO FOUNDATION 940 N CHESTNUT AVE FRESNO, CA 937261852	687,000	PC	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	CALIFORNIA STATE UNIVERSITY FOUNDATION 401 GOLDEN SHORE LONG BEACH, CA 90802	430,000	PC	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	CALIFORNIA STATE UNIVERSITY FRESNO FOUNDATION 4910 N CHESTNUT AVE FRESNO, CA 937261852	313,000	PC	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	SAN DIEGO STATE UNIVERSITY RESEARCH FOUNDATION 5250 CAMPANILE DR SAN DIEGO, CA 92182	225,000	SO III FI	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	SUTHERLAND STRATEGIES OAKLAND, CA 946101964	92,500	NC	COMMUNITY PHILANTHROPY PROGRAM GRANT
	Approved for	THE SAN DIEGO FOUNDATION 2508 HISTORIC DECATUR ROAD 200 SAN DIEGO, CA 92106	140,000	PC	COMMUNITY PHILANTHROPY SCHOLARSHIP GRANT
	Approved for	FOUNDATION FOR CALIFORNIA COMMUNITY COLLEGES 1102 Q ST SUITE 4800 SACRAMENTO, CA 95811	415,000	PC	FINANCE & AFFORDABILITY PROGRAM GRANT
	Approved for	UAS FIRE 400 GRAND AVENUE OAKLAND, CA 94610	343,000	PC	FINANCE & AFFORDABILITY PROGRAM GRANT
	Approved for	THE REGENTS OF THE UNIVERSITY OF CALIFORNIA RIVERSIDE 245 UNIVERSITY OFFICE BUILDING RIVERSIDE, CA 925210217	105,000	PC	FINANCE & AFFORDABILITY PROGRAM GRANT
	Approved for	STUDENT SENATE FOR CALIFORNIA COMMUNITY COLLEGES 1102 Q ST 6TH FLOOR SACRAMENTO, CA 95811	90,000	PC	FINANCE & AFFORDABILITY PROGRAM GRANT
	Approved for	GO PUBLIC SCHOOLS 3000 LANDRUM DRIVE SACRAMENTO, CA 95822	75,000	PC	FINANCE & AFFORDABILITY PROGRAM GRANT
	Approved for	SOUTHERN CALIFORNIA PUBLIC PASADENA 474 SOUTHERN AVENUE PASADENA, CA 91105	300,000	PC	INFLUENCE FULL PROJECT GRANT
	Approved for	INSTITUTE FOR NONPROFIT NEWS 715 CENTRAL AVENUE SUITE 931 LOS ANGELES, CA 90012	150,000	PC	INFLUENCE PROGRAM GRANT
	Approved for	CENTRAL VALLEY COMMUNITY FOUNDATION 1000 S HILL STREET FRESNO, CA 93721	125,000	PC	INFLUENCE PROGRAM GRANT
	Approved for	CALIFORNIA STATE UNIVERSITY FRESNO FOUNDATION 4910 N CHESTNUT AVE FRESNO, CA 937261852	400,000	PC	LEADERSHIP PROGRAM GRANT
	Approved for	THE ASPEN INSTITUTE 2508 N W 700 WASHINGTON, DC 20037	100,000	PC	LEADERSHIP PROGRAM GRANT
	Approved for	UNIVERSITY ENTERPRISES INC 6000 J STREET SACRAMENTO, CA 958196063	50,000	SO III FI	LEADERSHIP PROGRAM GRANT
	Approved for	1000 N ALAMEDA ST SUITE 240 LOS ANGELES, CA 90012	250,000	PC	POLICY PROGRAM GRANT
	Approved for	THE EDUCATION TRUST INC 1000 N ALAMEDA ST SUITE 240 LOS ANGELES, CA 90012	250,000	PC	POLICY PROGRAM GRANT
	Approved for	CAMPAIGN FOR COLLEGE OPPORTUNITY 1149 S HILL STREET SUITE 925 LOS ANGELES, CA 90015	250,000	PC	POLICY PROGRAM GRANT
	Approved for	COLEMAN ADVOCATES SAN FRANCISCO, CA 94112	231,000	PC	POLICY PROGRAM GRANT
	Approved for	PUBLIC POLICY INSTITUTE OF CALIFORNIA 500 WASHINGTON ST SUITE 600 SAN FRANCISCO, CA 94111	200,000	PC	POLICY PROGRAM GRANT
	Approved for	PUBLIC ADVOCATES 131 STEWART ST SUITE 300 SAN FRANCISCO, CA 94105	150,000	PC	POLICY PROGRAM GRANT
	Approved for	CITIES AND PEOPLE ADVISORS 373 HERMANN ST SAN FRANCISCO, CA 94117	150,000	NC	POLICY PROGRAM GRANT
	Approved for	THE REGENTS OF THE UNIVERSITY OF CALIFORNIA DAVIS 1850 RESEARCH PARK DRIVE SUITE 300 DAVIS, CA 95618	344,324	PC	STUDENT-CENTRIC PRACTICES FULL PROJECT GRANT
	Approved for	THE REGENTS OF THE UNIVERSITY OF CALIFORNIA DAVIS 1850 RESEARCH PARK DRIVE SUITE 300 DAVIS, CA 95618	176,542	GOV	STUDENT-CENTRIC PRACTICES FULL PROJECT GRANT
	Approved for	1721 FULTON STREET FRESNO, CA 937211593	132,000	GOV	STUDENT-CENTRIC PRACTICES FULL PROJECT GRANT
	Approved for	SAN FRANCISCO STATE UNIVERSITY 1600 HOLLOWAY AVE ADM 153 SAN FRANCISCO, CA 94132	1,225,000	PC	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	THE EDUCATION TRUST INC 1102 Q ST SUITE 4800 SACRAMENTO, CA 95811	720,000	PC	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	10630 TOWN CENTER DR SUITE 105 RANCHO CUCAMONGA, CA 91730	598,000	PC	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	GRADING AND ACHIEVEMENT INC 10630 TOWN CENTER DR SUITE 105 RANCHO CUCAMONGA, CA 91730	500,000	PC	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	3720 S FLOWER ST 3RD FLOOR LOS ANGELES, CA 900070071	400,000	PC	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	COMMUNITY PARTNERS 1000 N ALAMEDA ST SUITE 240 LOS ANGELES, CA 90012	400,000	PC	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	TUESDAY AFTERNOON PROJECT PO BOX 399385 ATTN PROJECT 1497 SAN FRANCISCO, CA 94139	250,000	PC	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	TIPPING POINT COMMUNITY FOUNDATION 1000 N ALAMEDA ST SUITE 850 SAN FRANCISCO, CA 94104	236,000	NC	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	PHASE TWO ADVISORY 1 COUNTRYSIDE LANE CHERRY HILLS VILLAGE, CO 80121	207,000	SO III FI	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	KERN COMMUNITY COLLEGE DISTRICT 4000 CENTER AVENUE BAKERSFIELD, CA 93301	201,500	PC	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	UNITED WAY OF THE BAY AREA PO BOX 741478 SAN FRANCISCO, CA 940741478	200,000	PC	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	FOUNDATION FOR CALIFORNIA COMMUNITY COLLEGES 1102 Q ST SUITE 4800 SACRAMENTO, CA 95811	200,000	PC	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	ONE/FUTURE COACHELLA VALLEY PALM DESERT, CA 92260	200,000	SO I	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	THE REGENTS OF THE UNIVERSITY OF CALIFORNIA DAVIS 9300 IMPERIAL HIGHWAY EC 106 DOWNEY, CA 90242	200,000	GOV	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	730 HARRISON ST SAN FRANCISCO, CA 94107	187,500	PC	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	UNITE-IA 1055 WILSHIRE BLVD SUITE 1750 LOS ANGELES, CA 90017	180,000	PC	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	JOHN BURTON ADVOCATES FOR YOUTH 255 MONTGOMERY STE 1142 SAN FRANCISCO, CA 94104	175,000	PC	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	NATIONAL COMMUNITY COLLEGE LEAGUE OF CALIFORNIA 2017 O STREETS SACRAMENTO, CA 95811	170,000	PC	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	HARTNELL COLLEGE FOUNDATION 3113 CENTRAL AVE SUITE 92130 SALINAS, CA 95301	167,500	PC	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	NACUBO 1110 VERMONT AVE NW SUITE 800 WASHINGTON, DC 20005	162,667	PC	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	THE ADA CENTER 799 NIGHAWK CIRCLE LOUISVILLE, KY 40202	161,500	NC	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	COMMUNITY COLLEGE DISTRICT 8800 GROSSMONT COLLEGE DR ATLANTA, GA 30328	158,000	GOV	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	ACCOUNTING DEPT EL CAJON, CA 92020	156,000	SO III FI	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	CSULA AUXILIARY SERVICES INC 1551 AVENIDA CARMEL DR GE 314 LOS ANGELES, CA 90032	151,000	PC	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	EAST LOS ANGELES COLLEGE FOUNDATION 1301 AVENIDA CESAR CHAVEZ MONTREY PARK, CA 91754	150,000	GOV	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	STATE CENTER COMMUNITY COLLEGE DISTRICT FRESNO, CA 937211913	144,446	NC	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	GROWING INLAND ACHIEVEMENT INC 10530 TOWN CENTER DR SUITE 105 RANCHO CUCAMONGA, CA 91730	130,000	SO III FI	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	THE UNIVERSITY CORPORATION 18111 NORDHOFF ST NORTHridge, CA 91330	110,000	PC	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	NATIONAL COMMUNITY COLLEGE LEAGUE OF CALIFORNIA 1 CAPITOL MALL 320 SACRAMENTO, CA 95814	105,000	PC	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	THE REGENTS OF THE UNIVERSITY OF CALIFORNIA OFFICE OF THE PRESIDENT 1111 FRANKLIN STREET OAKLAND, CA 94612	100,000	GOV	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	CHABOT LAS POSITAS COMMUNITY COLLEGE DISTRICT 7600 DUBLIN BLVD 3RD FLOOR DUBLIN, CA 94568	100,000	PC	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	UNIVERSITY CORPORATION AT MONTEREY BAY 1000 S HILL STREET SEASIDE, CA 93955	100,000	PC	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	THE REGENTS OF THE UNIVERSITY OF CALIFORNIA LOS ANGELES 1000 S HILL STREET LOS ANGELES, CA 900951410	100,000	SO III FI	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	SAN DIEGO STATE UNIVERSITY 5250 CAMPANILE DR SAN DIEGO, CA 92182	100,000	SO III FI	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	CAL POLY POMONA FOUNDATION 3801 WEST TEMPLE AVE BUILDING 5 POMONA, CA 91768	100,000	PC	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	CALIFORNIA COALITION OF EARLY AND MIDDLE COLLEGES 6507 PACIFIC AVE 323 FRESNO, CA 93721	100,000	GOV	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	BERKELEY CITY COLLEGE 2050 CENTER STREET BERKELEY, CA 94704	95,000	PC	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	820 KODAK DR LOS ANGELES, CA 90026	83,000	SO III FI	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	UNIVERSITY ENTERPRISES INC 6000 J STREET SACRAMENTO, CA 958196063	76,500	PC	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	BIG BROTHERS BIG SISTERS OF ORANGE COUNTY AND INLAND EMPIRE 1801 E EDINGER AVE SUITE 101 SANTA ANA, CA 92705	50,000	PC	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	INSTITUTE FOR EVIDENCE-BASED CHANGE 3711 LONG BEACH BLVD SUITE 5033 LONG BEACH, CA 90807	50,000	PC	STUDENT-CENTRIC PRACTICES PROGRAM GRANT
	Approved for	C/O WEWORK 75 E SANTA CLARA ST SAN JOSE, CA 95113	27,500	PC	SECTOR SUPPORT
	Approved for	CALIFORNIA COMMUNITY COLLEGE DISTRICT 221 S FIGUEROA ST SUITE 400 LOS ANGELES, CA 90012	15,000	PC	SECTOR SUPPORT
	Approved for	EXCELLENCE IN EDUCATION 1156 15TH ST NW SUITE 1001 WASHINGTON, DC 20005	14,250	PC	SECTOR SUPPORT
	Approved for	NORTHERN CALIFORNIA PARTNERS 160 SPEAR ST SUITE 360 SAN FRANCISCO, CA 94105	12,500	PC	SECTOR SUPPORT
	Approved for	INDEPENDENT SECTOR C/O WASHINGTON STATE MERRIFIELD, VA 221165007	10,000	PC	SECTOR SUPPORT
	Approved for	GRANTMAKERS FOR EDUCATION 400 SE 103RD DR 33348 WASHINGTON, DC 20005	10,000	PC	SECTOR SUPPORT
	Approved for	HISPANICS IN PHILANTHROPY 414 13TH STREET SUITE 200 OAKLAND, CA 94612	9,750	PC	SECTOR SUPPORT
	Approved for	GRANTMAKERS FOR CALIFORNIA COMMUNITY COLLEGES 1000 N ALAMEDA STREET SUITE 230 LOS ANGELES, CA 90012	9,100	PC	SECTOR SUPPORT
	Approved for	GRANTMAKERS FOR EFFECTIVE ORGANIZATIONS 1310 L STREET NW 650 WASHINGTON, DC 20005	7,300	PC	SECTOR SUPPORT
	Approved for	THE COMMUNICATIONS NETWORK 1717 NORTH NAPER BOULEVARD SUITE 100 NAPERVILLE, IL 60563	6,000	PC	SECTOR SUPPORT
	Approved for	CALIFORNIA ASSOCIATION OF NONPROFITS PO BOX 1628 CAPITOLA, CA 95010	5,000	PC	SECTOR SUPPORT
	Approved for	COMMUNITY INITIATIVES 1010 BROADWAY SUITE 480 OAKLAND, CA 94607	5,000	PC	SECTOR SUPPORT
	Approved for	GRANTMAKERS FOR EDUCATION 400 SE 103RD DR 33348 WASHINGTON, DC 20005	3,700	PC	SECTOR SUPPORT
	Approved for	NATIONAL COLLEGE ATTAINMENT NETWORK 800 J 7TH ST NW 630 WASHINGTON, DC 20006	3,000	PC	SECTOR SUPPORT
	Approved for	UNIVERSITY OF SOUTHERN CALIFORNIA ADVANCEMENT GIFT SERVICES 105 WASHINGTON STREET 25TH FLOOR LOS ANGELES, CA 90015	2,500	PC	SECTOR SUPPORT
	Approved for	ALLIANCE FOR A BETTER COMMUNITY 1541 WILSHIRE BLVD STE 430 LOS ANGELES, CA 90017	2,500	PC	SECTOR SUPPORT
	Approved for	INTEGRITY STRATEGIC 5457 WHITTIER BLVD LOS ANGELES, CA 90023	2,500	PC	SECTOR SUPPORT
	Approved for	SOUTHERN CALIFORNIA GRANTMAKERS 1000 N ALAMEDA STREET SUITE 230 LOS ANGELES, CA 90012	2,500	PC	SECTOR SUPPORT
	Approved for	PEAK GRANTMAKING 1700 FRANCISCO AVE NW SUITE 200 WASHINGTON, DC 20006	2,250	PC	SECTOR SUPPORT
	Approved for	UNIVERSITY OF CALIFORNIA RESEARCH FOUNDATION UNIVERSITY DEVELOPMENT 1995 UNIVERSITY AVE STE 401 BERKELEY, CA 94720	60,000	PC	DIRECTORS DONATION GRANT
	Approved for	STANFORD UNIVERSITY THE STANFORD FUND DEVELOPMENT SERVICES PO BOX 1200 STANFORD, CA 943090466	50,000	PC	DIRECTORS DONATION GRANT
	Approved for	SAN FRANCISCO STATE UNIVERSITY 1500 HOLLOWAY AVE ADM 153 SAN FRANCISCO, CA 94132	50,000	PC	DIRECTORS DONATION GRANT
	Approved for	OCCIDENTAL COLLEGE 1600 CAMPUS ROAD LOS ANGELES, CA 90041	50,000	PC	DIRECTORS DONATION GRANT
	Approved for	STATE CENTER COMMUNITY COLLEGE DISTRICT FOUNDATION 1721 FULTON STREET FRESNO, CA 937211593	50,000	PC	DIRECTORS DONATION GRANT
	Approved for	SAN FRANCISCO DAY SCHOOL 350 MASONIC AVENUE SAN FRANCISCO, CA 94118	35,000	PC	DIRECTORS DONATION GRANT
	Approved for	MONTGOMERY STATE UNIVERSITY INSTITUTIONAL ADVANCEMENT DOHENY CAMPUS 10 CHESTER PLACE LOS ANGELES, CA 90007	25,000	PC	DIRECTORS DONATION GRANT
	Approved for	BRANDMAN UNIVERSITY 16355 LAGUNA CANYON ROAD IRVINE, CA 92618	25,000	PC	DIRECTORS DONATION GRANT
	Approved for	THE REGENTS OF THE UNIVERSITY OF CALIFORNIA AT IRVINE UNIVERSITY ADVANCEMENT 100 THEORY STE 250 IRVINE, CA 92617	25,000	PC	DIRECTORS DONATION GRANT
	Approved for	SCRIPPS COLLEGE 1030 COLUMBIA AVE DIST CLAREMONT, CA 91711	25,000	PC	DIRECTORS DONATION GRANT
	Approved for	CABRILLO EDUCATION FOUNDATION PO BOX 354 HALF MOON BAY, CA 94019	25,000	PC	DIRECTORS DONATION GRANT
	Approved for	UNIVERSITY OF CALIFORNIA LOS ANGELES FOUNDATION PO BOX 7145 PASADENA, CA 91109	25,000	PC	DIRECTORS DONATION GRANT
	Approved for	CLAREMONT GRADUATE UNIVERSITY 150 E 10TH ST CLAREMONT, CA 91711	25,000	PC	DIRECTORS DONATION GRANT
	Approved for	CALIFORNIA COLLEGE OF THE ARTS 1111 EIGHTH STREET SAN FRANCISCO, CA 94107	15,000	PC	DIRECTORS DONATION GRANT
	Approved for	WESTERLYNTH EDUCATION FUND 2443 FAIR OAKS BLVD 392 SACRAMENTO, CA 95825	15,000	PC	DIRECTORS DONATION GRANT
	Approved for	IMPROVE YOUR TOMORROW 4505 CENTRAL AVENUE SUITE 240 SACRAMENTO, CA 95834	15,000	PC	DIRECTORS DONATION GRANT
	Approved for	JOHN BURTON ADVOCATES FOR YOUTH 255 MONTGOMERY STE 1142 SAN FRANCISCO, CA 94104	15,000	PC	DIRECTORS DONATION GRANT
	Approved for	COLLEGE TRACK 112 LINDEN STREET OAKLAND, CA 94612	12,500	PC	DIRECTORS DONATION GRANT
	Approved for	SEO SCHOLARS OF SAN FRANCISCO PO BOX 170576 SAN FRANCISCO, CA 94117	12,500	PC	DIRECTORS DONATION GRANT
	Approved for	10000 DREAGES 1401 LOS GAMOS DR SUITE 205 SAN RAFAEL, CA 94903	12,500	PC	DIRECTORS DONATION GRANT
	Approved for	THE EDUCATION TRUST INC 400 SE 103RD DR 33348 WASHINGTON, DC 20005	12,500	PC	DIRECTORS DONATION GRANT
	Approved for	MEXICAN CULTURAL CENTER OF NORTHERN CALIFORNIA PO BOX 1638 SACRAMENTO, CA 95816	10,000	PC	DIRECTORS DONATION GRANT
	Approved for	UNIVERSITY FOUNDATION AT CASCADIA DEVELOPMENT OFFICE 6000 J STREET MS 6030 SACRAMENTO, CA 95819	10,000	PC	DIRECTORS DONATION GRANT
	Approved for	WESTERN GOVERNORS UNIVERSITY DEPT 372 PO BOX 30015 SALT LAKE CITY, UT 84143	5,000	PC	DIRECTORS DONATION GRANT
	Approved for	CALIFORNIA STATE UNIVERSITY BAKERSFIELD FOUNDATION 9001 STOCKDALE HIGHWAY BAKERSFIELD, CA 93311	2,500	PC	DIRECTORS DONATION GRANT
	Approved for	THE UNIVERSITY FOUNDATION CALIFORNIA STATE UNIVERSITY CHICO 400 WEST FIRST STREET CHICO, CA 95929	2,500	PC	DIRECTORS DONATION GRANT
	Approved for	SAN FRANCISCO STATE UNIVERSITY 1600 HOLLOWAY AVE ADM 153 SAN FRANCISCO, CA 94132	2,500	PC	DIRECTORS DONATION GRANT
	Approved for	SAN FRANCISCO STATE UNIVERSITY ALUMNI ASSOCIATION CLARK HALL 300 ONE WASHINGTON SQUARE SAN JOSE, CA 95192	2,500	PC	DIRECTORS DONATION GRANT
	Approved for	CALIFORNIA STATE UNIVERSITY STANISLAUS DIVISION OF UNIVERSITY ADVANCEMENT ONE UNIVERSITY CIRCLE TURLOCK, CA 95382	2,500	GOV	DIRECTORS DONATION GRANT
	Approved for	TURLOCK HIGH SCHOOL 1600 EAST CANAL DRIVE TURLOCK, CA 95380	2,500	GOV	DIRECTORS DONATION GRANT
	Approved for	UNIVERSITY OF CALIFORNIA MERCED GIFT ADMINISTRATION 5200 N LAKE ROAD MERCED, CA 953425705	2,500	PC	DIRECTORS DONATION GRANT
	Approved for	CALIFORNIA STATE UNIVERSITY FRESNO FOUNDATION 4910 N CHESTNUT AVE FRESNO, CA 937261852	10,000	PC	EMPLOYEE MATCHING GIFT
	Approved for	UNITED STATES OF AMERICA 1126 16TH STREET NORTHWEST WASHINGTON, DC 20036	8,800	PC	EMPLOYEE MATCHING GIFT
	Approved for	2800 FOREST AVE C/O PTA TREASURER SCOTT HOFMEISTER BERKELEY, CA 94705	2,400	PC	EMPLOYEE MATCHING GIFT
	Approved for	EMERSON PTA 2800 FOREST AVE C/O PTA FOUNDRY BERKELEY, CA 94705	2,000	PC	EMPLOYEE MATCHING GIFT
	Approved for	SAN FRANCISCO COURT APPOINTED SPECIAL ADVOCATE 2535 MISSION STREET SAN FRANCISCO, CA 94110	1,520	PC	EMPLOYEE MATCHING GIFT
	Approved for	BANKROFT PFC 2600 RIVINGTON DRIVE WALNUT CREEK, CA 94598	1,500	PC	EMPLOYEE MATCHING GIFT

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

- 1 Program service revenue:
a
b
c
d
e
f
g Fees and contracts from government agencies
2 Membership dues and assessments
3 Interest on savings and temporary cash investments
4 Dividends and interest from securities
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
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

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Includes data for line 8 (900001, 1,316,463, 18, 71,713,551) and line 13 (4,527,518, 79,486,538, 84,017,526).

12 Subtotal. Add columns (b), (d), and (e).
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)

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

Table with 2 columns: 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. Includes line 3: INCOME WAS GENERATED FROM EXISTING STUDENT LOANS, WHICH WERE MADE PRIOR TO CONVERTING INTO PRIVATE FOUNDATION.

Additional Data

[Return to Form](#)

Software ID:

Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

TY 2021 IRS 990 e-File Render

Name: COLLEGE FUTURES FOUNDATION

EIN: 94-2618667

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	83,214	6,000		77,214

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

TY 2021 IRS 990 e-File Render

Name: COLLEGE FUTURES FOUNDATION

EIN: 94-2618667

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
MOTIVATE LAB	2405 IVY ROAD CHARLOTTESVILLE, VA 22903	2020-07-15	300,000	TO PILOT AND ASSESS AN ONLINE COURSE TO SUPPORT LEARNING MINDSETS IN FACULTY AND STUDENTS.	300,000	NO	02/01/2021		THE GRANTOR HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT FROM THE GRANTEE; THEREFORE, NO INDEPENDENT VERIFICATION OF THE REPORT WAS MADE.
GROWING INLAND ACHIEVEMENT INC	10630 TOWN CENTER DRIVE SUITE 105 RANCHO CUCAMONGA, CA 91730	2020-10-06	344,446	TO SUPPORT GUIDED PATHWAYS IMPLEMENTATION IN THE INLAND EMPIRE.**NOTE THAT GROWING INLAND ACHIEVEMENT INC. RECEIVED THEIR 501(C)(3) TAX STATUS ON 11/10/2020.	344,446	NO	02/26/2021, 10/29/2021, 2/28/2022		THE GRANTOR HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT FROM THE GRANTEE; THEREFORE, NO INDEPENDENT VERIFICATION OF THE REPORT WAS MADE.
SUTHERLAND STRATEGIES	568 JEAN STREET OAKLAND, CA 946101964	2020-11-17	92,500	CONTINUED SUPPORT FOR THE LEARNING COMMUNITY NETWORK OF COMMUNITY FOUNDATION GRANTEES THAT WERE PART OF THE COMMUNITY PHILANTHROPY INITIATIVE.	92,500	NO	1/21/2022		THE GRANTOR HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT FROM THE GRANTEE; THEREFORE, NO INDEPENDENT VERIFICATION OF THE REPORT WAS MADE.
PHASE TWO ADVISORY	1 COUNTRYSIDE LANE CHERRY HILLS VILLAGE, CO 80121	2021-03-30	333,700	TO RESEARCH BEST PRACTICES FOR IMPLEMENTING CASELOAD ADVISING VIA STUDENT SUCCESS TEAMS IN COMMUNITY COLLEGES.	333,700	NO	1/31/2022		THE GRANTOR HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT FROM THE GRANTEE; THEREFORE, NO INDEPENDENT VERIFICATION OF THE REPORT WAS MADE.
THE ADA CENTER	799 NIGHTHAWK CIRCLE LOUISVILLE, CO 80027	2021-03-30	331,500	TO RESEARCH AND ELEVATE CALIFORNIA COMMUNITY COLLEGE PRACTITIONERS WHO ARE LEADING STUDENT SUPPORT REDESIGN EFFORTS.	331,500	NO	1/31/2022		THE GRANTOR HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT FROM THE GRANTEE; THEREFORE, NO INDEPENDENT VERIFICATION OF THE REPORT WAS MADE.
CITIES AND PEOPLE ADVISORS	373 HERMANN STREET SAN FRANCISCO, CA 94117	2021-10-20	250,000	TO ENGAGE CITIES AND PEOPLE ADVISORS AS THE STRATEGIC LEARNING PARTNER FOR CECSN PHASE 2.	150,000	NO	2/18/2022		THE GRANTOR HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT FROM THE GRANTEE; THEREFORE, NO INDEPENDENT VERIFICATION OF THE REPORT WAS MADE.
ENGAGE RD	556 S FAIR OAKS AVE STE 101 603 PASADENA, CA 91105	2021-12-14	630,000	TO SUPPORT A DEVELOPMENTAL EVALUATION OF THE CALIFORNIA GUIDED PATHWAYS PROJECT.	227,000	NO	REPORT DUE DATE IS FORTHCOMING		

TY 2021 IRS 990 e-File Render

Name: COLLEGE FUTURES FOUNDATION

EIN: 94-2618667

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
INVESTMENTS - PARTNERSHIPS	FMV	578,055,729	578,055,729

TY 2021 IRS 990 e-File Render

Name: COLLEGE FUTURES FOUNDATION

EIN: 94-2618667

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	13,247	0		13,247

TY 2021 IRS 990 e-File Render

Name: COLLEGE FUTURES FOUNDATION

EIN: 94-2618667

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DEPOSITS	104,104	104,104	104,104
DEFERRED COMPENSATION	651,963	726,708	726,708
PREPAID TAXES	158,218	108,793	108,793
PREPAID EXCISE TAX	724,427	142,460	142,460

TY 2021 IRS 990 e-File Render

Name: COLLEGE FUTURES FOUNDATION

EIN: 94-2618667

Description	Amount
MARK-TO-MARKET ADJUSTMENT	6,809,551

TY 2021 IRS 990 e-File Render

Name: COLLEGE FUTURES FOUNDATION

EIN: 94-2618667

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
COMMUNICATION AND OUTREACH	228,755	0		228,755
COMMON EXPENSE ALLOCATION	0	17,162		-17,162
OFFICE EXPENSE	18,630	0		18,630
INSURANCE	80,890	0		80,890
BOARD EXPENSES	58,799	0		58,799
OTHER INVESTMENT EXPENSES	10,908	10,908		0
SYSTEMS EXPENSE	175,487	0		175,487
INVESTMENT ADVISORY FEES	64	3,103,811		0
SERVICING FEE	5,169	5,169		0
OTHER DIRECT CHARITABLE ACTIVITIES	1,652,109	0		1,652,109
BANK FEES	2,434	0		2,434
PAYROLL PROCESSING FEES	9,022	0		9,022

TY 2021 IRS 990 e-File Render**Name:** COLLEGE FUTURES FOUNDATION**EIN:** 94-2618667

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
METROPOLITAN REAL ESTATE PARTNERS V, LP	-10,216	-4,272	
METROPOLITAN REAL ESTATE PARTNERS GLOBAL II, LP	-12,863	-6,315	
PARK STREET CAPITAL NATURAL RESOURCE FUND IV LP	650,034	-26,811	
PARK STREET CAPITAL NATURAL RESOURCE FUND III, L.P.	32,833	2,414	
PARK STREET CAPITAL NATURAL RESOURCE FUND III AIV, L.P.	1,022	-952	
LEGACY VENTURE V (QP), LLC	-24,960	-19,493	
GEM ENDOWMENT FUND, LP	5,697,986	5,428,176	
GEM STL OPERATING	-17,577	-18,826	
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS VII L.P.	4,816	2,689	
COMMONFUND CAPITAL INTERNATIONAL PARTNERS VI, LP	44,503	44,683	
COMMONFUND CAPITAL VENTURE PARTNERS VIII, L.P.	-12,062	-12,062	
COMMONFUND CAPITAL INTERNATIONAL PARTNERS VII, L.P.	-1,044	-951	
COMMONFUND CAPITAL VENTURE PARTNERS IX, L.P.	-20,210	-20,180	

TY 2021 IRS 990 e-File Render

Name: COLLEGE FUTURES FOUNDATION

EIN: 94-2618667

Description	Beginning of Year - Book Value	End of Year - Book Value
DEFERRED EXCISE TAX PAYABLE	2,393,518	2,153,852

TY 2021 IRS 990 e-File Render

Name: COLLEGE FUTURES FOUNDATION

EIN: 94-2618667

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
RECRUITING EXPENSE	210	0		210
OTHER PROJECT CONSULTING	97,833	0		97,833

TY 2021 IRS 990 e-File Render

Name: COLLEGE FUTURES FOUNDATION

EIN: 94-2618667

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
UNRELATED BUSINESS INCOME TAX	814,538	0		0
EXCISE TAX	582,301	0		0
OTHER	9,692	0		245
PAYROLL TAXES	200,024	3,437		196,587
FOREIGN TAX	0	217,060		0