

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 2024, or tax year beginning 01-01-2024, and ending 12-31-2024

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: \$ 559,996,651
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 Revenue (1-12) and Operating and Administrative Expenses (13-26), followed by summary rows 27-29.

**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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	5,392,644	2,617,232	2,617,232
	<b>2</b> Savings and temporary cash investments . . . . .			
	<b>3</b> Accounts receivable ▶ <u>38,269,875</u>			
	Less: allowance for doubtful accounts ▶ _____	176,232,438	38,269,875	38,269,875
	<b>4</b> Pledges receivable ▶ _____			
	Less: allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ <u>28,763</u>			
	Less: allowance for doubtful accounts ▶ _____ <u>0</u>	35,528	28,763	28,763
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .	203,322	115,270	115,270
	<b>10a</b> Investments—U.S. and state government obligations (attach schedule) . . . . .	13,766,388	8,387,929	8,387,929
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .			
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .			
	<b>11</b> Investments—land, buildings, and equipment: basis ▶ _____			
Less: accumulated depreciation (attach schedule) ▶ _____				
<b>12</b> Investments—mortgage loans . . . . .				
<b>13</b> Investments—other (attach schedule) . . . . .	335,773,901	508,460,127	508,460,127	
<b>14</b> Land, buildings, and equipment: basis ▶ <u>2,763,349</u>				
Less: accumulated depreciation (attach schedule) ▶ <u>1,681,954</u>	1,223,863	1,081,395	1,081,395	
<b>15</b> Other assets (describe ▶ _____)	3,532,690	2,668,203	1,036,060	
<b>16 Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	536,160,774	561,628,794	559,996,651	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	1,270,542	999,860	
	<b>18</b> Grants payable . . . . .	10,723,263	11,830,843	
	<b>19</b> Deferred revenue. . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons . . . . .			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)	3,933,919	3,552,609	
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	15,927,724	16,383,312	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 24, 25, 29 and 30.</b>			
	<b>24</b> Net assets without donor restrictions . . . . .	520,233,050	545,245,482	
	<b>25</b> Net assets with donor restrictions . . . . .			
	<b>Foundations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 26 through 30.</b>			
	<b>26</b> Capital stock, trust principal, or current funds . . . . .			
	<b>27</b> Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .			
	<b>28</b> Retained earnings, accumulated income, endowment, or other funds . . . . .			
<b>29 Total net assets or fund balances</b> (see instructions) . . . . .	520,233,050	545,245,482		
<b>30 Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	536,160,774	561,628,794		

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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) . . . . .	<b>1</b>	520,233,050
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	8,220,599
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	16,791,833
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	545,245,482
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	0
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 . . . . .	<b>6</b>	545,245,482

Part IV Capital Gains and Losses for Tax on Investment Income

Table with 4 columns: (a) List and describe the kind(s) of property sold, (b) How acquired, (c) Date acquired, (d) Date sold. Rows include CAPITAL GAIN FROM PASS-THROUGH ENTITIES, PUBLICLY TRADED SECURITIES, and GAIN ON DISPOSAL OF FIXED ASSET.

Table with 4 columns: (e) Gross sales price, (f) Depreciation allowed, (g) Cost or other basis plus expense of sale, (h) Gain or (loss). Rows a-e show values for sales price, depreciation, basis, and gain/loss.

Table with 4 columns: (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), (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h)).

Summary rows for capital gain net income (line 2) and net short-term capital gain or (loss) (line 3).

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

Table for excise tax calculation with rows 1a-11. Includes exemptions, tax under section 511, tax based on investment income, credits/payments, and total tax due.

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?
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition.
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?
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation. (2) On foundation managers.
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers.
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities.
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?
b 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?
If "Yes," attach the statement required by General Instruction T.
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?
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)
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?
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 2024 or the taxable year beginning in 2024?
10 Did any persons become substantial contributors during the tax year?
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)?
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address

Table with 3 columns: Question ID, Yes, No. Rows 1a-13.

14 The books are in care of PHILLIPPE WALLACE Telephone no. (415) 287-1800
Located at 1999 HARRISON STREET SUITE 1900 OAKLAND CA ZIP+4 94612

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 2024, 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 country

Table with 3 columns: Question ID, Yes, No. Row 16.

**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 2024? . . . . .
- 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 2024, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2024? . . . . .  
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 2024 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 2024.) . . . . .
- 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 2024?

	Yes	No
<b>1a(1)</b>		No
<b>1a(2)</b>		No
<b>1a(3)</b>		No
<b>1a(4)</b>	Yes	
<b>1a(5)</b>		No
<b>1a(6)</b>		No
<b>1b</b>		No
<b>1d</b>		No
<b>2a</b>		No
<b>2b</b>		
<b>3a</b>		No
<b>3b</b>		
<b>4a</b>		No
<b>4b</b>		No

**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:
  - (1)** Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
  - (2)** Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
  - (3)** Provide a grant to an individual for travel, study, or other similar purposes?
  - (4)** Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions
  - (5)** Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?
- 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
- 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).
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  
If "Yes" to 6b, file Form 8870.
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?
- b** If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?
- 8** Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?

	Yes	No
<b>5a(1)</b>		No
<b>5a(2)</b>		No
<b>5a(3)</b>		No
<b>5a(4)</b>	Yes	
<b>5a(5)</b>		No
<b>5b</b>		No
<b>5d</b>	Yes	
<b>6a</b>		No
<b>6b</b>		No
<b>7a</b>		No
<b>7b</b>		
<b>8</b>		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
AVALOS ARNOLDO 1999 HARRISON STREET SUITE 1900 OAKLAND, CA 94612	BOARD MEMBER 1.50	16,000	0	0
ESCUTIA MARTHA 1999 HARRISON STREET SUITE 1900 OAKLAND, CA 94612	BOARD MEMBER 1.50	16,000	0	0
KARAVADRA KAILESH 1999 HARRISON STREET SUITE 1900 OAKLAND, CA 94612	BOARD MEMBER 1.50	0	0	0
LUCAS DONNA 1999 HARRISON STREET SUITE 1900 OAKLAND, CA 94612	BOARD MEMBER, CHAIR (TO 12/24) 3.00	30,000	0	0
MENDONCA LENNY 1999 HARRISON STREET SUITE 1900 OAKLAND, CA 94612	BOARD MEMBER 1.50	16,000	0	0
OUBRE LINDA 1999 HARRISON STREET SUITE 1900 OAKLAND, CA 94612	BOARD MEMBER 1.50	16,000	0	0
SELDON WILLA 1999 HARRISON STREET SUITE 1900 OAKLAND, CA 94612	BOARD MEMBER 1.50	16,000	0	0
SWEARENGIN ASHLEY 1999 HARRISON STREET SUITE 1900 OAKLAND, CA 94612	BOARD MEMBER, VICE CHAIR 1.50	16,000	0	0
WHITMORE RICHARD 1999 HARRISON STREET SUITE 1900 OAKLAND, CA 94612	BOARD MEMBER 1.50	16,000	0	0
YAMAUCHI TIMOTHY 1999 HARRISON STREET SUITE 1900 OAKLAND, CA 94612	BOARD MEMBER 1.50	16,000	0	0
YEE BETTY 1999 HARRISON STREET SUITE 1900 OAKLAND, CA 94612	BOARD MEMBER 1.50	4,000	0	0
ORTIZ-OAKLEY ELOY 1999 HARRISON STREET SUITE 1900 OAKLAND, CA 94612	PRESIDENT/CEO, BOARD MEMBER EX-OFFICIO 37.50	562,208	102,442	0
WALLACE PHILLIPPE 1999 HARRISON STREET SUITE 1900 OAKLAND, CA 94612	CFO/COO 37.50	459,326	92,256	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	398,279	97,280	0
REGAN DOUGLASS 1999 HARRISON STREET SUITE 1900 OAKLAND, CA 94612	SR. DIRECTOR OF COMM 37.50	179,815	55,933	0
SARA SANDHU 1999 HARRISON STREET SUITE 1900 OAKLAND, CA 94612	SENIOR COMMUNICATION 37.50	151,529	33,568	0
TERESA LIEU 1999 HARRISON STREET SUITE 1900 OAKLAND, CA 94612	STRATEGIC LEARNING O 37.50	143,817	33,488	0
DAVID GUZMAN 1999 HARRISON STREET SUITE 1900 OAKLAND, CA 94612	IT MANAGER 37.50	138,403	36,969	0

**Total** number of other employees paid over \$50,000. ▶ 13

**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
BPM LLP ONE CALIFORNIA ST SUITE 2500 SAN FRANCISCO,CA 94111	AUDIT, TAX, AND HR CONSULTING	188,644
KAREN ZAMARRIPA 106 BLODGETT DR FOLSOM,CA 95630	PROGRAM RELATED CONSULTING	108,329
510MEDIA LLC 737 2ND ST UNIT 101M OAKLAND,CA 94607	COMMUNICATIONS RELATED CONSULTING	106,000
MICHAL KURLAENDER 1710 WILLOW LN DAVIS,CA 95616	PROGRAM RELATED CONSULTING	100,500
BENSIMON & ASSOCIATES LLC 3995 PROSPECT AVE LOS ANGELES,CA 90027	PROGRAM RELATED CONSULTING	100,000

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

**Part VIII- Summary of Direct Charitable Activities**

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

	Expenses
<b>1</b> TO REDEFINE THE VALUE OF POSTSECONDARY EDUCATION AS A DRIVER OF ECONOMIC MOBILITY, PARTICULARLY FOR LEARNERS WHO ARE UNDERSERVED, THROUGH DATA AND RESEARCH PARTNERSHIPS AND CONVENINGS; DEEPENING RESEARCH ON ECONOMIC MOBILITY CHALLENGES; AND AMPLIFYING A NARRATIVE THROUGH STRATEGIC NETWORKS.	642,396
<b>2</b> TO SUPPORT AND ELEVATE INNOVATIVE AND POLICIES, PRACTICES, AND POSTSECONDARY EDUCATIONAL EXPERIENCES THAT EMPOWER LEARNERS AND IMPROVE ACCESS, COMPLETION, AND UPWARD MOBILITY.	226,429
<b>3</b> TO SUPPORT POLICY RESEARCH, ADVOCACY WORK, AND A COALITION OF COMMUNITY-BASED ADVOCACY ORGANIZATIONS TO BUILD THEIR LEADERSHIP IN DEVELOPING HIGHER EDUCATION POLICY WITHIN CALIFORNIA.	123,315
<b>4</b> TO SUPPORT EVALUATION, CONSULTING, CONVENINGS, RESEARCH, LANDSCAPE ANALYSIS, AND REPORT DEVELOPMENT RELATED TO IMPLEMENTATION OF THE STUDENT-CENTRIC PRACTICES STRATEGY.	114,656

**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
<b>1</b> _____ _____	
<b>2</b> _____ _____	
All other program-related investments. See instructions.	
<b>3</b> _____ _____	

**Total.** Add lines 1 through 3 . . . . . 0

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	540,055,467
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	2,961,249
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	391,096
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	543,407,812
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	543,407,812
<b>4</b>	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	8,151,117
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. . . . .	<b>5</b>	535,256,695
<b>6</b>	<b>Minimum investment return.</b> Enter 5% (0.05) of line 5. . . . .	<b>6</b>	26,762,835

**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.)

<b>1</b>	Minimum investment return from Part IX, line 6. . . . .	<b>1</b>	26,762,835
<b>2a</b>	Tax on investment income for 2024 from Part V, line 5. . . . .	<b>2a</b>	496,711
<b>b</b>	Income tax for 2024. (This does not include the tax from Part V.). . . . .	<b>2b</b>	53,269
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	549,980
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1. . . . .	<b>3</b>	26,212,855
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	0
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	26,212,855
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1. . . . .	<b>7</b>	26,212,855

**Part XI Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26. . . . .	<b>1a</b>	24,451,348
<b>b</b>	Program-related investments—total from Part VIII-B	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes. . . . .	<b>2</b>	124,780
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part XII, line 4. . . . .	<b>4</b>	24,576,128

**Part XII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2023	(c) 2023	(d) 2024
<b>1</b> Distributable amount for 2024 from Part X, line 7				26,212,855
<b>2</b> Undistributed income, if any, as of the end of 2024:				
<b>a</b> Enter amount for 2023 only. . . . .			0	
<b>b</b> Total for prior years: 20 ____, 20 ____, 20 ____		0		
<b>3</b> Excess distributions carryover, if any, to 2024:				
<b>a</b> From 2019. . . . .	1,722,229			
<b>b</b> From 2020. . . . .				
<b>c</b> From 2021. . . . .	669,017			
<b>d</b> From 2022. . . . .				
<b>e</b> From 2023. . . . .				
<b>f</b> <b>Total</b> of lines 3a through e. . . . .	2,391,246			
<b>4</b> Qualifying distributions for 2024 from Part XI, line 4: ▶ \$ <u>24,576,128</u>				
<b>a</b> Applied to 2023, but not more than line 2a			0	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2024 distributable amount				24,576,128
<b>e</b> Remaining amount distributed out of corpus	0			
<b>5</b> Excess distributions carryover applied to 2024. (If an amount appears in column (d), the same amount must be shown in column (a).)	1,636,727			1,636,727
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	754,519			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b. . . . .		0		
<b>c</b> 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		
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions. . . . .		0		
<b>e</b> Undistributed income for 2023. Subtract line 4a from line 2a. Taxable amount—see instructions. . . . .			0	
<b>f</b> Undistributed income for 2024. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2025				0
<b>7</b> 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			
<b>8</b> Excess distributions carryover from 2019 not applied on line 5 or line 7 (see instructions)	85,502			
<b>9</b> <b>Excess distributions carryover to 2025.</b> Subtract lines 7 and 8 from line 6a	669,017			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2020				
<b>b</b> Excess from 2021	669,017			
<b>c</b> Excess from 2022. . . . .				
<b>d</b> Excess from 2023				
<b>e</b> Excess from 2024				

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

Table with 5 columns: (a) 2024, (b) 2023, (c) 2022, (d) 2021, (e) Total. Rows include: 1a Ruling date, 1b Organization type, 2a-2e Investment return and distributions, 3 Alternative tests (Assets, Endowment, Support).

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... b List any managers who own 10% or more... 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: Check here [X] if the foundation only makes contributions... a The name, address, and telephone number... b The form in which applications should be submitted... c Any submission deadlines... d Any restrictions or limitations on awards...

3 Grants and Contributions Paid During the Year or Approved for Future Payment		Page 11
Agency Name	Address	Amount
THE ER GROUP INC	609-000-0000	600,000
3649 THIRD STREET 397 SAN RAFAEL, CA 94901	NONE	550,000
FOUNDATION FOR CALIFORNIA COMMUNITY COLLEGES	NONE	500,000
1102 Q ST STE 4800 SACRAMENTO, CA 95811	NONE	500,000
CALMATTERS	NONE	500,000
1017 L STREET 261 SACRAMENTO, CA 95814	NONE	500,000
AMERICAN ASSOCIATION OF COMMUNITY COLLEGES	NONE	500,000
ONE AUBURN CIRCLE NW STE 700 WASHINGTON, DC 20006	NONE	500,000
CALIFORNIA STATE UNIVERSITY FRESNO FOUNDATION	NONE	469,000
4910 N CHESTNUT AVE FRESNO, CA 937261852	NONE	469,000
FOUNDATION FOR CALIFORNIA COMMUNITY COLLEGES	NONE	469,000
1110 X STREET 4800 SACRAMENTO, CA 95811	NONE	469,000
SOVA SOLUTIONS	NONE	400,000
1201 SEVEN LOCKS RD STE 360 ROCKVILLE, MD 20854	NONE	400,000
ACCREDITING COMMISSION FOR COMMUNITY & JUNIOR COLLEGES	NONE	334,000
429 J ST STE 400 SACRAMENTO, CA 95814	NONE	325,000
CSU DOMINGUEZ HILLS FOUNDATION	NONE	325,000
1000 VICTORIA ST WELCH HALL A-425 CARSON, CA 90747	NONE	325,000
CAMPAIGN FOR COLLEGE OPPORTUNITY	NONE	325,000
1149 S HILL ST SUITE 925 LOS ANGELES, CA 90015	NONE	325,000
CALIFORNIA STATE UNIVERSITY SAN FRANCISCO CORPORATION	NONE	250,000
333 S TWIN OAK VALLEY RD SAN MARCOS, CA 92969	NONE	250,000
BRAVEN	NONE	250,000
C/O WENKOWITZ & SANTA CLARA ST SAN JOSE, CA 95113	NONE	250,000
THE RDP GROUP INC	NONE	250,000
3649 THIRD STREET 397 SAN RAFAEL, CA 94901	NONE	250,000
FOUNDATION FOR CALIFORNIA COMMUNITY COLLEGES	NONE	230,000
1102 Q ST STE 4800 SACRAMENTO, CA 95811	NONE	230,000
UNITED WAY OF THE BAY AREA	NONE	223,000
PO BOX 741476 LOS ANGELES, CA 900741478	NONE	183,333
1610 R ST STE 300 - 112 SACRAMENTO, CA 95811	NONE	182,000
JOHN BURTON ADVOCATES FOR YOUTH	NONE	182,000
237 MONTGOMERY ST STE 1142 SAN FRANCISCO, CA 94104	NONE	167,000
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA DAVIS	NONE	167,000
2 SHIELDS AVE MRK HALL 4TH FLR DAVIS, CA 95616	NONE	164,000
FOUNDATION FOR CALIFORNIA COMMUNITY COLLEGES	NONE	150,000
1104 Q ST STE 4800 SACRAMENTO, CA 95811	NONE	150,000
HARTMEL COLLEGE FOUNDATION	NONE	146,000
SALINAS, CA 93301	NONE	146,000
MADERA COMMUNITY COLLEGE	NONE	125,000
18111 NORDHILL ST VALERA HALL 110 NORTH RIDGE, CA 913382996	NONE	125,000
CALIFORNIA STATE UNIVERSITY BAKERSFIELD FOUNDATION	NONE	125,000
9001 STOCKDALE HIGHWAY BAKERSFIELD, CA 93311	NONE	100,000
THE ASPEN INSTITUTE	NONE	100,000
2300 N ST NW STE 700 WASHINGTON, DC 2003711222	NONE	79,000
COMPTON COMMUNITY COLLEGE DISTRICT	NONE	365,000
1311 EAST ARTERIA BLVD COMPTON, CA 90221	NONE	350,000
PUBLIC AGENDA	NONE	317,500
1 DOCK 72 WAY 6101 ROCKFORD, IL 61109	NONE	317,500
JOBS FOR THE FUTURE	NONE	250,000
51 MILK ST 17TH FLR BOSTON, MA 02109	NONE	250,000
COMMUNITY INITIATIVES	NONE	250,000
1002 BROADWAY STE 400 OAKLAND, CA 94607	NONE	250,000
PUBLIC ADVOCATES	NONE	250,000
131 STEUART STREET STE 300 SAN FRANCISCO, CA 94105	NONE	250,000
SOVA SOLUTIONS	NONE	250,000
1201 SEVEN LOCKS RD STE 360 ROCKVILLE, MD 20854	NONE	250,000
CALIFORNIA COMMUNITY COLLEGES	NONE	250,000
717 W TEMPLE STREET LOS ANGELES, CA 90012	NONE	250,000
THE EDUCATION TRUST INC	NONE	250,000
580 2ND ST SUITE 200 OAKLAND, CA 94607	NONE	250,000
CALIFORNIA COMPETES	NONE	250,000
1999 HARRISON ST STE 1900 OAKLAND, CA 94612	NONE	250,000
COMMUNITY INITIATIVES	NONE	250,000
1001 BROADWAY STE 410 OAKLAND, CA 94607	NONE	250,000
THE INSTITUTE FOR COLLEGE ACCESS AND SUCCESS	NONE	250,000
1300 CLAY ST STE 1020 OAKLAND, CA 94612	NONE	250,000
CAL STATE FULLERTON FOUNDATION	NONE	250,000
2600 FULLWOOD AVE STE 850 FULLERTON, CA 92831	NONE	250,000
STBADA COLLABORATIVE INC DBA INSDETRACK	NONE	250,000
10 W MARKET ST STE 1100 INDIANAPOLIS, IN 46204	NONE	200,000
BERKELEY CITY COLLEGE	NONE	200,000
2050 CENTER STREET BERKELEY, CA 94704	NONE	200,000
OPEN CAMPUS MEDIA INC	NONE	200,000
1 THOMAS CIRCLE NW STE 700 WASHINGTON, DC 20005	NONE	200,000
SOVA SOLUTIONS	NONE	200,000
1202 SEVEN LOCKS RD STE 360 ROCKVILLE, MD 20854	NONE	200,000
EAST LOS ANGELES COLLEGE FOUNDATION	NONE	200,000
1301 AVENIDA CESAR CHAVEZ MONTREAL, CA 931754	NONE	200,000
NEXTGEN CLIMATE AMERICA INC DBA NEXT GEN POLICY	NONE	190,000
1414 K ST FLOOR 5 SACRAMENTO, CA 95835	NONE	190,000
CSUS PHILANTHROPIC FOUNDATION	NONE	190,000
5500 UNIVERSITY PARKWAY SAN BERNARDINO, CA 92407	NONE	175,000
SAN DIEGO STATE UNIVERSITY RESEARCH FOUNDATION	NONE	175,000
5500 CAMPANILE DR SAN DIEGO, CA 92182	NONE	175,000
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA AT BERKELEY	NONE	175,000
CONTRACTS AND GRANTS ACCOUNTING PO	NONE	174,000
BALA CYNWYD, PA 19004	NONE	174,000
CALIFORNIA STATE UNIVERSITY BAKERSFIELD FOUNDATION	NONE	162,666
9001 STOCKDALE HIGHWAY BAKERSFIELD, CA 93311	NONE	162,666
NACUBO	NONE	150,000
1110 VERMONT AVE NW STE 800 WASHINGTON, DC 20005	NONE	150,000
ONEFUTURE COACHELLA VALLEY PAM OBERNIE, CA 92260	NONE	150,000
UNIVERSITY ENTERPRISES INC	NONE	150,000
6000 J STREET SACRAMENTO, CA 95819	NONE	150,000
NATIONAL CENTER FOR CIVIC EDUCATION	NONE	150,000
121 6TH AVE NEW YORK, NY 10013	NONE	150,000
COMMUNITY INITIATIVES	NONE	150,000
1000 BROADWAY STE 400 OAKLAND, CA 94607	NONE	150,000
STATE CENTER COMMUNITY COLLEGE DISTRICT	NONE	150,000
1171 FULTON STREET FRESNO, CA 937211913	NONE	150,000
FOUNDATION FOR CALIFORNIA COMMUNITY COLLEGES	NONE	150,000
1111 Q ST STE 4800 SACRAMENTO, CA 95811	NONE	150,000
NACUBO	NONE	125,000
1110 VERMONT AVE NW STE 800 WASHINGTON, DC 20005	NONE	125,000
TEACHERS COLLEGE COLUMBIA UNIVERSITY	NONE	125,000
525 W 120TH STREET BOX 73 NEW YORK, NY 10027	NONE	125,000
IMMIGRANTS RISING	NONE	125,000
18 BARTOL STREET 1220 SAN FRANCISCO, CA 94133	NONE	125,000
NATIONAL COMMUNITY COLLEGE HISPANIC COUNCIL	NONE	125,000
1 CAPITOL MALL SUITE 800 SAN FRANCISCO, CA 94104	NONE	125,000
CALIFORNIANS DEDICATED TO EDUCATION FOUNDATION	NONE	125,000
548 MARKET ST PMB 75621 SAN FRANCISCO, CA 94104	NONE	125,000
STEM ADVANTAGE	NONE	125,000
117 22ND STREET HUNTINGTON BEACH, CA 92648	NONE	125,000
6 LIBERTY SQUARE 9549 BOSTON, MA 02109	NONE	100,000
BERNSON & ASSOCIATES LLC	NONE	100,000
3995 PROSPECT AVE LOS ANGELES, CA 90027	NONE	100,000
COMMUNITY PARTNERS	NONE	100,000
1090 N ALAMEDA STREET STE 240 LOS ANGELES, CA 90012	NONE	100,000
UNITE-LA	NONE	100,000
1055 WILSHIRE BLVD SUITE 1750 LOS ANGELES, CA 90017	NONE	100,000
RDP CONSULTING	NONE	100,000
3708 ROXBURY LANE HAYWARD, CA 94542	NONE	100,000
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA MERCED	NONE	100,000
5200 NORTH LAKE ROAD MERCED, CA 95345705	NONE	99,000
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA OFFICE OF THE PRESIDENT	NONE	88,000
1111 FRANKLIN STREET OAKLAND, CA 94607	NONE	88,000
SAN DIEGO STATE UNIVERSITY RESEARCH FOUNDATION	NONE	82,000
5210 CAMPANILE DRIVE SAN DIEGO, CA 92182	NONE	82,000
COMMUNITY COLLEGE LEAGUE OF CALIFORNIA	NONE	75,000
2017 O STREET SACRAMENTO, CA 95811	NONE	75,000
CALIFORNIA STATE UNIVERSITY SAN DIEGO	NONE	75,000
5500 CAMPANILE DR SAN DIEGO, CA 92182	NONE	75,000
YOUNG INVINCIBLES	NONE	75,000
617 S OLIVE STREET SUITE 420 LOS ANGELES, CA 90014	NONE	75,000
RISE EDUCATION FUND	NONE	62,000
13535 VENTURA BOULEVARD SUITE C SHERMAN OAKS, CA 91423	NONE	62,000
FOUNDATION FOR CALIFORNIA COMMUNITY COLLEGES	NONE	60,000
1108 Q ST STE 4800 SACRAMENTO, CA 95811	NONE	60,000
FOUNDATION FOR CALIFORNIA COMMUNITY COLLEGES	NONE	50,000
1103 Q ST STE 4800 SACRAMENTO, CA 95811	NONE	50,000
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA DAVIS	NONE	50,000
1 SHIELDS AVE MRK HALL 4TH FLR DAVIS, CA 95616	NONE	50,000
RDP CONSULTING	NONE	41,000
3708 ROXBURY LANE HAYWARD, CA 94542	NONE	33,000
CALIFORNIA STATE UNIVERSITY SAN MARCOS CORPORATION	NONE	33,000
333 S TWIN OAK VALLEY RD SAN MARCOS, CA 92969	NONE	33,000
FOUNDATION FOR CALIFORNIA COMMUNITY COLLEGES	NONE	33,000
1106 Q ST STE 4800 SACRAMENTO, CA 95811	NONE	33,000
US DEPARTMENT OF EDUCATION	NONE	30,000
400 MARYLAND AVE SW WASHINGTON, DC 20202	NONE	30,000
JOBS FOR THE FUTURE	NONE	30,000
50 MILK ST 17TH FLR BOSTON, MA 02109	NONE	30,000
FOUNDATION FOR CALIFORNIA COMMUNITY COLLEGES	NONE	30,000
1105 Q ST STE 4800 SACRAMENTO, CA 95811	NONE	30,000
EDFUND WEST	NONE	30,000
1400 MARINA WAY SOUTH RICHMOND, CA 94804	NONE	30,000
NORTHERN CALIFORNIA GRANTMAKERS	NONE	30,000
160 SPEAR ST STE 360 SAN FRANCISCO, CA 94105	NONE	30,000
FOUNDATION FOR CALIFORNIA COMMUNITY COLLEGES	NONE	30,000
717 W TEMPLE STREET LOS ANGELES, CA 90012	NONE	30,000
CALIFORNIA FORWARD	NONE	30,000
1611 SYCAMORE AVENUE HERCULES, CA 94547	NONE	30,000
EXCELLENCE IN EDUCATION	NONE	30,000
1156 15TH ST NW STE 1001 WASHINGTON, DC 20005	NONE	30,000
INDEPENDENT SECTOR	NONE	30,000
CL500058 PO BOX 5807 MERRIFIELD, VA 221165007	NONE	30,000
THE EDUCATION TRUST INC	NONE	30,000
580 2ND ST SUITE 200 OAKLAND, CA 94607	NONE	30,000
CALIFORNIA COMPETES	NONE	30,000
1999 HARRISON ST STE 1900 OAKLAND, CA 94612	NONE	30,000
JOHN BURTON ADVOCATES FOR YOUTH	NONE	30,000
237 MONTGOMERY ST STE 1142 SAN FRANCISCO, CA 94104	NONE	30,000
FOUNDATION FOR THE LOS ANGELES COMMUNITY COLLEGES	NONE	30,000
770 WILSHIRE BLVD LOS ANGELES, CA 90017	NONE	30,000
FOUNDATION FOR CALIFORNIA COMMUNITY COLLEGES	NONE	30,000
1109 Q ST STE 4800 SACRAMENTO, CA 95811	NONE	30,000
HISPANICS IN PHILANTHROPY (HIP)	NONE	30,000
548 MARKET ST 30300 SAN FRANCISCO, CA 94104	NONE	30,000
GRANTMAKERS FOR EFFECTIVE ORGANIZATION (GEO)	NONE	30,000
1310 L STREET NW 450 WASHINGTON, DC 20005	NONE	30,000
SOUTHERN CALIFORNIA GRANTMAKERS	NONE	30,000
1000 N ALAMEDA ST STE 230 LOS ANGELES, CA 90012	NONE	30,000
UC BERKELEY FOUNDATION	NONE	30,000
1995 UNIVERSITY AVE STE 400 BERKELEY, CA 947041070	NONE	30,000
NORTHERN CALIFORNIA GRANTMAKERS	NONE	30,000
161 SPEAR ST STE 360 SAN FRANCISCO, CA 94105	NONE	30,000
LINKAGES OF SOUTHERN CALIFORNIA	NONE	30,000
3607 TROUSDALE PKWY 324 LOS ANGELES, CA 90089	NONE	30,000
THE EDUCATION TRUST INC	NONE	30,000
580 2ND ST SUITE 200 OAKLAND, CA 94607	NONE	30,000
ACCREDITING COMMISSION FOR COMMUNITY & JUNIOR COLLEGES	NONE	30,000
429 J ST STE 400 SACRAMENTO, CA 95814	NONE	30,000
EDFUND WEST	NONE	30,000
1400 MARINA WAY SOUTH RICHMOND, CA 94804	NONE	30,000
GRANTMAKERS FOR EDUCATION (GFE)	NONE	30,000
400 SE 103RD DR 33348 PORTLAND, OR 97216	NONE	30,000
NATIONAL COLLEGE ATTAINMENT NETWORK (NCAN)	NONE	30,000
800 17TH ST NW 630 WASHINGTON, DC 20006	NONE	30,000
LINKED LEARNING ALLIANCE	NONE	30,000
730 HARRISON ST 4TH FLR SAN FRANCISCO, CA 94107	NONE	30,000
PEAK GRANTMAKING	NONE	30,000
1701 PENNSYLVANIA AVE NW STE 200 WASHINGTON, DC 20006	NONE	30,000
USC COMMUNITIES PROGRAMS	NONE	30,000
ADVANCEMENT GIFT SERVICES	NONE	30,000
1150 SOUTH OLIVE ST 25TH FLR LOS ANGELES, CA 90015	NONE	30,000
OCIDENTAL COLLEGE	NONE	30,000
1600 CAMPUS DR M-36 LOS ANGELES, CA 90011	NONE	30,000
CAREER NEXUS	NONE	30,000
700 VAN NESS AVE 103 SAN FRANCISCO, CA 94104	NONE	30,000
ROBLA SCHOOL DISTRICT	NONE	30,000
5248 ROOSE ST SAN FRANCISCO, CA 95538	NONE	30,000
WESTERN UNIVERSITY OF HEALTH SCIENCES	NONE	30,000
309 EAST 2ND ST POMONA, CA 91766	NONE	30,000
CABRILLO EDUCATION FOUNDATION	NONE	30,000
PO BOX 354 HALF MOON BAY, CA 94019	NONE	30,000
SAN JOSE STATE UNIVERSITY ALUMNI ASSOCIATION	NONE	30,000
TOWER HALL ONE WASHINGTON SQUARE SAN JOSE, CA 95120183	NONE	30,000
IMPROVE YOUR TOMORROW	NONE	30,000
1901 ROYAL OAKS DR SACRAMENTO, CA 95815	NONE	30,000
EASTSIDE COLLEGE PREPARATORY	NONE	30,000
5030 OLIVE BLVD STE C 1041 MYRTLE STREET EAST PALO ALTO, CA 94303	NONE	30,000
CHABOT-LAS POSITAS COLLEGE FOUNDATION	NONE	30,000
7600 DUBLIN BLVD 3RD FLR DUBLIN, CA 94568	NONE	30,000
MILCASA EDUCATION INC	NONE	30,000
385 FORD AVENUE 95548 GRIDLEY, CA 95548	NONE	30,000
JOHN BURTON ADVOCATES FOR YOUTH	NONE	30,000
235 MONTGOMERY ST STE 1142 SAN FRANCISCO, CA 94104	NONE	30,000
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA OFFICE OF THE PRESIDENT	NONE	30,000
1111 FRANKLIN STREET OAKLAND, CA 94607	NONE	30,000
UC BERKELEY FOUNDATION	NONE	30,000
1995 UNIVERSITY AVE STE 400 BERKELEY, CA 947041070	NONE	30,000
MEXICAN CULTURAL CENTER OF NORTHERN CALIFORNIA	NONE	30,000
PO BOX 161899 SACRAMENTO, CA 95816	NONE	30,000
SEO SCHOLARS OF SAN FRANCISCO	NONE	30,000
3 EMBARCADERO CNTR PROMENADE LANE STE F1 SAN FRANCISCO, CA 94111	NONE	30,000
SACRAMENTO PRESS CLUB	NONE	30,000
1540 RIVER PARK DR 211 SACRAMENTO, CA 958154608	NONE	30,000
PLEASANTON UNIFIED SCHOOL DISTRICT	NONE	30,000
4375 FOOTHILL RD PLEASANTON, CA 94588	NONE	30,000
COLLEGE TRACK	NONE	30,000
483 9TH STREET OAKLAND, CA 94607	NONE	30,000
10000 DEGREES	NONE	30,000
1401 LOS GARDOS DR SUITE 205 SAN FRANCISCO, CA 94118	NONE	30,000
UNIVERSITY OF SOUTHERN CALIFORNIA	NONE	30,000
3607 TROUSDALE PKWY 324 LOS ANGELES, CA 90089	NONE	30,000
THE EDUCATION TRUST INC	NONE	30,000
580 2ND ST SUITE 200 OAKLAND, CA 94607	NONE	30,000
THE EDUCATION TRUST INC	NONE	30,000
580 2ND ST SUITE 200 OAKLAND, CA 94607	NONE	30,000
KINGMAKERS OF OAKLAND	NONE	30,000
1035 7TH STREET OAKLAND, CA 94607	NONE	30,000
CALISTAN FOUNDATION	NONE	30,000
2125 19TH STREET SACRAMENTO, CA 95818		

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 STATE UBIT TAX REFUND
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 rows for dividends (900001, 352,926, 14, 11,737,011) and gain on sales (900001, 1,223,576, 18, 32,812,779).

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.



## **Additional Data**

**Return to Form**

**Software ID:**

**Software Version:**

**Form 990PF - Special Condition Description:**

**Special Condition Description**

# TY 2024 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	158,550	46,198		78,162

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
SOVA SOLUTIONS	1201 SEVEN LOCKS RD 1025 STE 360 ROCKVILLE, MD 20854	2023-12-12	407,000	TO SUPPORT A PROJECT THAT CENTERS THE EXPERIENCE OF STUDENTS MOVING BETWEEN INSTITUTIONS AND THE CHALLENGES THEY FACE IN REALIZING FULL CREDIT FOR PRIOR LEARNING AND THAT SETS THE STAGE FOR ALTERNATIVE PRACTICES THAT RESPECT STUDENTS' PREVIOUS WORK.	406,290	NO	12/18/24		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.
SOVA SOLUTIONS	1201 SEVEN LOCKS RD 1025 STE 360 ROCKVILLE, MD 20854	2024-01-09	200,000	TO SUPPORT THE ABILITY OF THE ASSOCIATE DEGREE TRANSFER INTERSEGMENTAL IMPLEMENTATION COMMITTEE TO FULFILL ITS CHARGE TO PROVIDE OVERSIGHT OF THE ASSOCIATE DEGREE TRANSFER IMPLEMENTATION AND MAKE RECOMMENDATIONS TO THE LEGISLATURE FOCUSED ON IMPROVED TRANSFER FOR STUDENTS IN THE STATE.	200,000	NO	7/31/24		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.
SOVA SOLUTIONS	1201 SEVEN LOCKS RD 1025 STE 360 ROCKVILLE, MD 20854	2024-03-25	250,000	TO FURTHER SUPPORT THE ABILITY OF THE ASSOCIATE DEGREE TRANSFER INTERSEGMENTAL IMPLEMENTATION COMMITTEE TO FULFILL ITS CHARGE TO PROVIDE OVERSIGHT OF THE ASSOCIATE DEGREE TRANSFER IMPLEMENTATION AND MAKE RECOMMENDATIONS TO THE LEGISLATURE FOCUSED ON IMPROVED TRANSFER FOR STUDENTS IN THE STATE.	70,000	NO	1/24/25		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.
RDP CONSULTING	3708 ROXBURY LANE HAYWARD, CA 94542	2025-03-24	100,000	TO SHARE DUAL ENROLLMENT BEST PRACTICES WITH THE FIELD.	100,000	NO	4/1/25		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.
BENSIMON & ASSOCIATES LLC	3995 PROSPECT AVE LOS ANGELES, CA 90027	2024-10-07	100,000	TO SUPPORT BENSIMON & ASSOCIATES' WORK WITH PRESIDENTIAL SEARCH STAKEHOLDERS IN CALIFORNIA'S PUBLIC HIGHER ED INSTITUTIONS TO IMPLEMENT NEW PRACTICES AND STRATEGIES TO SEARCH FOR AND APPOINT THE BEST CANDIDATES FOR INSTITUTIONAL LEADERSHIP.	0	NO			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.
RDP CONSULTING	3708 ROXBURY LANE HAYWARD, CA 94542	2024-11-20	41,000	TO SHARE DUAL ENROLLMENT BEST PRACTICES WITH THE FIELD.	0	NO			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.
EDUCATION EQUITY SOLUTIONS LLC	349 COLUSA AVE KENSINGTON, CA 94707	2024-11-21	360,000	RESEARCH ON HOW HIGHER EDUCATION INSTITUTIONS CAN CREATE MORE OPPORTUNITIES FOR LEARNERS TO BENEFIT FROM HIGH RETURN ON INVESTMENT (ROI) PROGRAMS.	0	NO			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.
SOVA SOLUTIONS	1201 SEVEN LOCKS RD 1025 STE 360 ROCKVILLE, MD 20854	2024-12-16	200,000	SUPPORT FOR THE ANALYSIS AND DEVELOPMENT OF RECOMMENDATIONS FOR SCALING COMPETENCY BASED EDUCATION PROGRAMS AT CA COMMUNITY COLLEGES.	0	NO			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.
AQL LABS LLC	PO BOX 99062 SEATTLE, WA 981390062	2024-12-16	330,000	DEVELOP DIAGNOSTICS, HOST WEBINARS AND WORKSHOPS, AND DEVELOP ACCOMPANYING RECOMMENDATIONS RELATED TO CLOUD AND DATA ANALYTICS INFRASTRUCTURE AND AI STRATEGY IN SUPPORT OF STUDENT SUCCESS IN CALIFORNIA POSTSECONDARY INSTITUTIONS.	0	NO			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.

## TY 2024 IRS 990 e-File Render

**Name:** COLLEGE FUTURES FOUNDATION

**EIN:** 94-2618667

**US Government Securities - End of  
Year Book Value:**

8,387,929

**US Government Securities - End of  
Year Fair Market Value:**

8,387,929

**State & Local Government  
Securities - End of Year Book  
Value:**

0

**State & Local Government  
Securities - End of Year Fair  
Market Value:**

0

# TY 2024 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	508,460,127	508,460,127

# TY 2024 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	4,915	0		4,915

# TY 2024 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	102,559	102,559	102,559
DEFERRED COMPENSATION	644,198	542,405	542,405
PREPAID TAXES	673,483	536,182	536,182
PREPAID EXCISE TAX	174,206	-145,086	-145,086
RIGHT OF USE ASSET	1,938,244	1,632,143	

# TY 2024 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
COMMON EXPENSE ALLOCATION	0	32,491		0
OFFICE EXPENSE	24,024	0		24,024
INSURANCE	91,149	0		91,149
BOARD EXPENSES	96,176	0		96,176
SYSTEMS EXPENSE	193,719	0		193,719
INVESTMENT ADVISORY FEES	1,910,904	3,105,399		0
OTHER DIRECT CHARITABLE ACTIVITIES	1,492,147	0		1,492,147
BANK FEES	1,780	0		1,780
LOSS FROM PASSTHROUGH ENTITIES	9,325,494	5,009,198		0
PAYROLL PROCESSING FEES	7,808	0		7,808
COMMUNICATION & OUTREACH	294,915	0		294,915

# TY 2024 IRS 990 e-File Render

**Name:** COLLEGE FUTURES FOUNDATION

**EIN:** 94-2618667

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
STATE UBIT TAX REFUND	203,679		203,679

# TY 2024 IRS 990 e-File Render

**Name:** COLLEGE FUTURES FOUNDATION

**EIN:** 94-2618667

Description	Amount
MARK-TO-MARKET ADJUSTMENT	16,791,833

## TY 2024 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	1,491,558	1,479,339
ROU LEASE LIABILITY	2,442,361	2,073,270

# TY 2024 IRS 990 e-File Render

**Name:** COLLEGE FUTURES FOUNDATION

**EIN:** 94-2618667

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER PROJECT CONSULTING	504,452	0		504,452

# TY 2024 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	83,773	0		0
FOREIGN TAX	0	394,592		0
OTHER TAX EXPENSE	850	0		0
EXCISE TAX	607,073	0		0