

Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No. 1545-0047

2021

Open to Public Inspection

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

Name of foundation THE HEARTHLAND FOUNDATION C/O BRESLAUER RUTMAN & ANDERSON INC		A Employer identification number 95-4016320
Number and street (or P.O. box number if mail is not delivered to street address) 11400 W OLYMPIC BLVD 550	Room/suite	B Telephone number (see instructions) (310) 481-3513
City or town, state or province, country, and ZIP or foreign postal code LOS ANGELES, CA 900641551		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☒ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here..... ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ... ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 385,199,929	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I		Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</i>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)	46,157,406			
	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	4,401,926	4,401,926		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	12,507,422			
	b	Gross sales price for all assets on line 6a 55,408,728				
	7	Capital gain net income (from Part IV, line 2)		12,507,422		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
Operating and Administrative Expenses	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	Total. Add lines 1 through 11	63,066,754	16,909,348	0	
	13	Compensation of officers, directors, trustees, etc.	0	0	0	
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	19,925	0	0	
	b	Accounting fees (attach schedule)	36,000	0	0	
	c	Other professional fees (attach schedule)	1,765,008	0	0	
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	498,482	199,462	0	
19	Depreciation (attach schedule) and depletion					
20	Occupancy					
21	Travel, conferences, and meetings	12,615	0	0		
22	Printing and publications					
23	Other expenses (attach schedule)	948,996	948,232	0		
24	Total operating and administrative expenses. Add lines 13 through 23	3,281,026	1,147,694	0		
25	Contributions, gifts, grants paid	10,822,377			10,822,377	
26	Total expenses and disbursements. Add lines 24 and 25	14,103,403	1,147,694	0	10,822,377	
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	48,963,351			
	b	Net investment income (if negative, enter -0-)		15,761,654		
	c	Adjusted net income (if negative, enter -0-)			0	

Part II		Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		26,208,005	41,242,106	41,242,106
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____				
	4	Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ _____ 91 Less: allowance for doubtful accounts ▶ _____ 0		37,328	91	91
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U.S. and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)		86,759,665	204,713,063	273,702,369
	c	Investments—corporate bonds (attach schedule)		17,887,439	38,248,470	38,087,009
	11	Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)		133,843,753	29,364,872	32,037,123
	14	Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____				
15	Other assets (describe ▶ _____)		0	131,231	131,231	
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		264,736,190	313,699,833	385,199,929	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue.				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶ _____)		0	292	
	23	Total liabilities (add lines 17 through 22).		0	292	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29 and 30.					
	24	Net assets without donor restrictions				
	25	Net assets with donor restrictions				
	Foundations that do not follow FASB ASC 958, check here ▶ ☒ and complete lines 26 through 30.					
	26	Capital stock, trust principal, or current funds		0	0	
	27	Paid-in or capital surplus, or land, bldg., and equipment fund		0	0	
	28	Retained earnings, accumulated income, endowment, or other funds		264,736,190	313,699,541	
	29	Total net assets or fund balances (see instructions)		264,736,190	313,699,541	
	30	Total liabilities and net assets/fund balances (see instructions) .		264,736,190	313,699,833	

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	264,736,190
2	Enter amount from Part I, line 27a	2	48,963,351
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	313,699,541
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	6	313,699,541

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 RA CAPITAL	P	2019-01-01	2021-12-31
b BERNSTEIN #21906 - SHORT TERM	P	2021-06-01	2021-08-31
c CHARLES SCHWAB #9054 - SHORT TERM	P	2021-07-15	2021-10-20
d CHARLES SCHWAB #2837 - SHORT TERM	P	2021-02-18	2021-04-16
e CHARLES SCHWAB #7410 - SHORT TERM	P	2021-12-13	2021-12-23
BERNSTEIN #21906 - LONG TERM	P	2020-05-31	2021-06-16
CHARLES SCHWAB #9054 - LONG TERM	P	2020-06-08	2021-10-20
CHARLES SCHWAB #2837 - LONG TERM	P	2020-06-08	2021-07-15
CHARLES SCHWAB #7410 - LONG TERM	P	2020-08-20	2021-12-13
OWL ROCK TECH.FIN. - GAIN ON SALE OF PARTNERSHIP	P	2018-06-07	2021-12-30
BLACKROCK REIT	P	2020-01-31	2021-11-01
SCGE OFFSHORE FUND	P	2018-06-01	2021-12-31
CAPITAL GAINS DIVIDENDS	P		

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,129,374			1,129,374
b		116,583	-116,583
c 11,212,768		9,814,514	1,398,254
d 9,233,093		7,926,551	1,306,542
e 6,271,551		5,950,214	321,337
		49,971	-49,971
14,891,449		10,328,539	4,562,910
1,560,851		1,332,067	228,784
2,628,361		2,576,297	52,064
830,696		37,587	793,109
5,046,911		4,768,983	277,928
2,561,405			2,561,405
42,269			42,269

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			1,129,374
b			-116,583
c			1,398,254
d			1,306,542
e			321,337
			-49,971
			4,562,910
			228,784
			52,064
			793,109
			277,928
			2,561,405
			42,269

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	12,507,422
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

Bracket for line 1a

"N/A" on line 1.

1a

Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)

All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations enter 4% (0.04) of Part I, line 12, col. (b)

b

Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

2

Add lines 1 and 2.

3

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

4

Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

5

Credits/Payments:

6

a 2021 estimated tax payments and 2020 overpayment credited to 2021

6a

b Exempt foreign organizations—tax withheld at source

6b

c Tax paid with application for extension of time to file (Form 8868)

6c

d Backup withholding erroneously withheld

6d

7 Total credits and payments. Add lines 6a through 6d

7

8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached.

8

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

9

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.

10

11 Enter the amount of line 10 to be: Credited to 2022 estimated tax Refunded

11

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?

1a

Yes No

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition.

1b

Yes No

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

c Did the foundation file Form 1120-POL for this year?.

1c

Yes No

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation. \$ 0 (2) On foundation managers. \$ 0

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

2

Yes No

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? If "Yes," attach a conformed copy of the changes

3

Yes No

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a

Yes No

b If "Yes," has it filed a tax return on Form 990-T for this year?

4b

Yes No

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T.

5

Yes No

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

6

Yes

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XIV.

7

Yes

8a Enter the states to which the foundation reports or with which it is registered (see instructions)
CA

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .

8b

Yes

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2021 or the taxable year beginning in 2021? See the instructions for Part XIII. If "Yes," complete Part XIII

9

Yes No

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.

10

Yes No

Part VI-A

Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	Yes	
14	The books are in care of ▶ <u>BRESLAUER RUTMAN ANDERSON INC</u> Telephone no. ▶ <u>(310) 481-3513</u> Located at ▶ <u>11400 W OLYMPIC BLVDSUITE 550 LOS ANGELES CA</u> ZIP+4 ▶ <u>900641551</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ▶ and enter the amount of tax-exempt interest received or accrued during the year	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	16	Yes	No

Part VI-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	1a(1)		No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)		No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)		No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)		No
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	1a(5)		No
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(6)		No
b	If any answer is "Yes" to 1a(1)–(6); did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		
c	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
d	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2021?	1d		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 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____	2a		No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a		No
b	If "Yes," did it have excess business holdings in 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.)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2021?	4b		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 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?
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
5a(1)		No
5a(2)		No
5a(3)		No
5a(4)		No
5a(5)		No
5b		
5d		
6a		No
6b		No
7a		No
7b		
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
KATE CAPSHAW SPIELBERG 11400 W OLYMPIC BLVD STE 550 LOS ANGELES, CA 90064	DIRECTOR 0.50	0	0	0
STEVEN SPIELBERG 11400 W OLYMPIC BLVD STE 550 LOS ANGELES, CA 90064	DIRECTOR 0.50	0	0	0
KRISTIE MACOSKO KRIEGER 11400 W OLYMPIC BLVD STE 550 LOS ANGELES, CA 90064	DIRECTOR 0.50	0	0	0
GERALD BRESLAUER 11400 W OLYMPIC BLVD STE 550 LOS ANGELES, CA 90064	PRESIDENT, DIRECTOR 0.50	0	0	0
MICHAEL RUTMAN 11400 W OLYMPIC BLVD STE 550 LOS ANGELES, CA 90064	CFO 0.50	0	0	0
TAMMY ANDERSON 11400 W OLYMPIC BLVD STE 550 LOS ANGELES, CA 90064	SECRETARY, DIRECTOR 0.50	0	0	0

2

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

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

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

0

Part VII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
FUNDAMENTAL PHILANTHROPY INC 400 S BEVERLY DRIVE BEVERLY HILLS,CA 90212	GRANT ADMINISTRATION & CONSULTING	1,114,500
MOONSHOTS & OTHER ADVENTURES INC 52 LOVELL AVENUE MILL VALLEY,CA 94941		
CASA VIGNALE DESIGN INC 1104-1618 W 6TH AVENUE VANCOUVER,BRITISH COLUMBIA CA	CONSULTING	322,640
GKYOUNG 305 6TH STREET LANGLEY,WA 98260		
	CONSULTING	137,500
	CONSULTING	96,000

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

0

Part VIII- Summary of Direct Charitable Activities

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

	Expenses
1	
2	
3	
4	

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

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

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	295,407,997
b	Average of monthly cash balances.	1b	11,765,224
c	Fair market value of all other assets (see instructions).	1c	32,037,123
d	Total (add lines 1a, b, and c).	1d	339,210,344
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	339,210,344
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	5,088,155
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.	5	334,122,189
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	16,706,109

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	16,706,109
2a	Tax on investment income for 2021 from Part V, line 5.	2a	219,087
b	Income tax for 2021. (This does not include the tax from Part V.).	2b	
c	Add lines 2a and 2b.	2c	219,087
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	16,487,022
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	16,487,022
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	16,487,022

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					16,487,022
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.		7,587,235			
b From 2017.		3,404,182			
c From 2018.		4,775,299			
d From 2019.		1,666,907			
e From 2020.		7,729,170			
f Total of lines 3a through e.		25,162,793			
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ \$ _____					
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					10,822,377
e Remaining amount distributed out of corpus		0			
5 Excess distributions carryover applied to 2021. (If an amount appears in column (d), the same amount must be shown in column (a).)		5,664,645			5,664,645
6 Enter the net total of each column as indicated below:					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		19,498,148			
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)		1,922,590			
9 Excess distributions carryover to 2022. Subtract lines 7 and 8 from line 6a		17,575,558			
10 Analysis of line 9:					
a Excess from 2017		3,404,182			
b Excess from 2018		4,775,299			
c Excess from 2019.		1,666,907			
d Excess from 2020		7,729,170			
e Excess from 2021					

Part

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ACADEMY OF AMERICAN POETS 75 MAIDEN LANE SUITE 901 NEW YORK,NY 10038	NONE	501C3	ARTS, CULTURE & MEDIA	10,000
ALLIANCE FOR YOUNG ARTISTS AND WRITERS INC 557 BROADWAY NEW YORK,NY 10012	NONE	501C3	ARTS, CULTURE & MEDIA	25,000
ALLIANCE FOR YOUTH ORGANIZING 915 5TH ST NW WASHINGTON,DC 20001	NONE	501C3	CIVIC ENGAGEMENT & GOTV	50,000
ARTFUL LEARNING INC 121 W 27TH STREET SUITE 1104 NEW YORK,NY 10001	NONE	501C3	ARTS EDUCATION	50,000
BARACK OBAMA FOUNDATION 5235 SOUTH HARPER COURT SUITE 1140 CHICAGO,IL 60615	NONE	501C3	CIVIC ENGAGEMENT & GOTV	2,000,000
BVM CAPACITY BUILDING INSTITUTE 3645 MARKETPLACE BLVD ST130-209 EAST POINT,GA 30344	NONE	501C3	RACIAL JUSTICE	100,000
CENTER FOR REPRODUCTIVE RIGHTS INC 199 WATER STREET NEW YORK,NY 10038	NONE	501C3	WOMEN	50,000
COLOROFCHANGEORG EDUCATION FUND INC 1714 FRANKLIN ST SUITE 100-136 OAKLAND,CA 94612	NONE	501C3	RACIAL JUSTICE	150,000
ELEANOR WHITMORE EARLY CHILDHOOD CENTER INC POBOX 63 EAST HAMPTON,NY 11937	NONE	501C3	EDUCATION	10,000
ELIE WIESEL FOUNDATION FOR HUMANITY INC 555 MADISON AVENUE 20TH FLOOR NEW YORK,NY 10022	NONE	501C3	EDUCATION	9,000
EQUAL JUSTICE INITIATIVE 122 COMMERCE ST MONTGOMERY,AL 36104	NONE	501C3	HUMAN RIGHTS	250,000
FAITH IN ACTION NETWORK 990 NORTH CAPITOL STREET NE WASHINGTON,DC 20002	NONE	501C3	BRIDGING DIVIDES	100,000
FIRELIGHT MEDIA INC 72 HAMILTON TERRACE NEW YORK,NY 10031	NONE	501C3	ARTS, CULTURE & MEDIA	500,000
FRIENDS OF GEORGICA POND FOUNDATION INC POBOX 1393 WAINSCOTT,NY 11975	NONE	501C3	ENVIRONMENT & CLIMATE CHANGE	25,000
FRIENDS OF THE BRENTWOOD ART CENTER 13031 MONTANA AVENUE LOS ANGELES,CA 90049	NONE	501C3	ARTS EDUCATION	25,000
GEFFEN PLAYHOUSE INC 10886 LE CONTE AVENUE LOS ANGELES,CA 90024	NONE	501C3	ARTS, CULTURE & MEDIA	100,000
GET LIT WORDS IGNITE INC 672 SOUTH LAFAYETTE PARK PLACE LOS ANGELES,CA 90057	NONE	501C3	ARTS EDUCATION	100,000
GUILD HALL OF EAST HAMPTON INC 158 MAIN ST EAST HAMPTON,NY 11937	NONE	501C3	ARTS, CULTURE & MEDIA	25,000
HUMAN RIGHTS WATCH INC 350 FIFTH AVE 34TH FLOOR NEW YORK,NY 10118	NONE	501C3	HUMAN RIGHTS	333,333
LOS ANGELES FIRE DEPARTMENT FOUNDATION 1875 CENTURY PARK EAST STE 200 LOS ANGELES,CA 90067	NONE	501C3	HUMANITARIAN AID	5,000
M F PLACE INC 5850 HOLLYWOOD BLVD LOS ANGELES,CA 90028	NONE	501C3	YOUTH	50,000
MCCLATCHY JOURNALISM INSTITUTE 200 LIBERTY STREET NEW YORK,NY 10281	NONE	501C3	ARTS, CULTURE & MEDIA	100,000

MOTHERING JUSTICE 17320 LIVERNOIS AVENUE DETROIT,MI 48221	NONE	501C3	WOMEN	50,000
NEW AMERICA FOUNDATION 740 15TH STREET NW SUITE 900 WASHINGTON,DC 20005	NONE	501C3	CIVIC ENGAGEMENT & GOTV	150,000
ON BEING PROJECT 1619 HENNEPIN AVENUE SOUTH MINNEAPOLIS,MN 55403	NONE	501C3	ARTS, CULTURE & MEDIA	500,000
PARTNERS FOR JUSTICE INC 125 LINCOLN PLACE BROOKLYN,NY 11217	NONE	501C3	HUMAN RIGHTS	50,000
PECONIC LAND TRUST INC PO BOX 1776 SOUTHAMPTON,NY 11969	NONE	501C3	ENVIRONMENT & CLIMATE CHANGE	50,000
PEOPLE'S ACTION INSTITUTE 2125 W NORTH AVE 3RD FLOOR CHICAGO,IL 60647	NONE	501C3	CIVIC ENGAGEMENT & GOTV	250,000
PLANNED PARENTHOOD HUDSON PECONIC INC 4 SKYLINE DRIVE HAWTHORNE,NY 10532	NONE	501C3	HEALTH	5,000
PLANNED PARENTHOOD LOS ANGELES 400 WEST 30TH STREET LOS ANGELES,CA 90007	NONE	501C3	HEALTH	50,000
POLARIS PROJECT PO BOX 65323 WASHINGTON,DC 20035	NONE	501C3	HUMAN RIGHTS	100,000
ROBERT C MAYNARD INSTITUTE FOR JOURNALISM EDUCAT 1400 65TH STREET SUITE 200 EMERYVILLE,CA 94608	NONE	501C3	RACIAL JUSTICE	175,000
SANDY HOOK PROMISE FOUNDATION PO BOX 3489 NEWTOWN,CT 06470	NONE	501C3	YOUTH	150,000
SAVE THE CHILDREN FEDERATION INC 501 KINGS HWY EAST SUITE 400 FAIRFIELD,CT 06825	NONE	501C3	EDUCATION	21,294
SMITHSONIAN INSTITUTION 1400 CONSTITUTION AVENUE NW WASHINGTON,DC 20560	NONE	501C3	ARTS, CULTURE & MEDIA	600,000
SOUTHAMPTON HOSPITAL FOUNDATION INC 240 MEETING HOUSE LANE SOUTHAMPTON,NY 11968	NONE	501C3	HEALTH	10,000
STORYCORPS INC 80 HANSON PLACE 2ND FLOOR BROOKLYN,NY 11217	NONE	501C3	BRIDGING DIVIDES	500,000
GROUNDTRUTH PROJECT INC 10 GUEST ST BRIGHTON,MA 02135	NONE	501C3	ARTS, CULTURE & MEDIA	100,000
NATURE CONSERVANCY PO BOX 5125 EAST HAMPTON,NY 11937	NONE	501C3	ENVIRONMENT & CLIMATE CHANGE	5,000
RAPE FOUNDATION THE 1223 WILSHIRE BLVD NO 410 SANTA MONICA,CA 90403	NONE	501C3	HUMAN RIGHTS	25,000
UNIVERSITY OF SOUTHERN CALIFORNIA 650 WEST 35TH STREET SUITE 401 LOS ANGELES,CA 90007	NONE	501C3	JEWISH	93,750
UTAH FILM CENTER 122 S MAIN STREET SALT LAKE CITY,UT 84101	NONE	501C3	ARTS, CULTURE & MEDIA	340,000
WE THE PEOPLE MI 440 BURROUGHS ST SUITE 174 DETROIT,MI 48202	NONE	501C3	CIVIC ENGAGEMENT & GOTV	50,000
WORLD CENTRAL KITCHEN INC 655 NEW YORK AVE NW 6TH FLOOR WASHINGTON,DC 20001	NONE	501C3	HUMANITARIAN AID	100,000
RIGHTEOUS PERSONS FOUNDATION 11400 W OLYMPIC BLVD SUITE 550 LOS ANGELES,CA 90064	NONE	501C3	JEWISH	3,380,000
Total ▶ 3a				10,822,377

b <i>Approved for future payment</i>				
BARACK OBAMA FOUNDATION 5235 SOUTH HARPER COURT SUITE 1140 CHICAGO,IL 60615	NONE	501C3	CIVIC ENGAGEMENT & GOTV	4,000,000
COLOROFCHANGEORG EDUCATION FUND 1714 FRANKLIN ST SUITE 100-136	NONE	501C3	RACIAL JUSTICE	150,000

OAKLAND,CA 94612				
ELEANOR WHITMORE EARLY CHILDHOOD CENTER INC POBOX 63 EAST HAMPTON,NY 11937	NONE	501C3	EDUCATION	10,000
FIRELIGHT MEDIA INC 72 HAMILTON TERRACE NEW YORK,NY 10031	NONE	501C3	ARTS, CULTURE & MEDIA	500,000
FRIENDS OF GEORGICA POND FOUNDATION INC POBOX 1393 WAINSCOTT,NY 11975	NONE	501C3	ENVIRONMENT & CLIMATE CHANGE	50,000
FRIENDS OF THE BRENTWOOD ARTS CENTER 13031 MONTANA AVENUE LOS ANGELES,CA 90049	NONE	501C3	ARTS EDUCATION	25,000
GEFFEN PLAYHOUSE INC 10886 LE CONTE AVENUE LOS ANGELES,CA 90024	NONE	501C3	ARTS, CULTURE & MEDIA	200,000
GUILD HALL OF EAST HAMPTON 158 MAIN ST EAST HAMPTON,NY 11937	NONE	501C3	ARTS, CULTURE & MEDIA	25,000
HUMAN RIGHTS WATCH INC 350 FIFTH AVE 34TH FLOOR NEW YORK,NY 10118	NONE	501C3	HUMAN RIGHTS	333,334
LOS ANGELES FIRE DEPARTMENT FOUNDATION 1875 CENTURY PARK EAST STE 200 LOS ANGELES,CA 90067	NONE	501C3	HUMANITARIAN AID	5,000
MCCLATCHY JOURNALISM INSTITUTE 200 LIBERTY STREET NEW YORK,NY 10281	NONE	501C3	ARTS, CULTURE & MEDIA	100,000
PECONIC LAND TRUST INCORPORATED PO BOX 1776 SOUTHAMPTON,NY 11969	NONE	501C3	ENVIRONMENT & CLIMATE CHANGE	50,000
ROBERT C MAYNARD INSTITUTE FOR JOURNALISM EDUCATION 1400 65TH STREET SUITE 200 EMERYVILLE,CA 94608	NONE	501C3	RACIAL JUSTICE	150,000
SOUTHAMPTON HOSPITAL FOUNDATION INC 240 MEETING HOUSE LANE SOUTHAMPTON,NY 11968	NONE	501C3	HEALTH	10,000
STORYCORPS 80 HANSON PLACE 2ND FLOOR BROOKLYN,NY 11217	NONE	501C3	BRIDGING DIVIDES	500,000
UTAH FILM CENTER (ZIPPORAH FILMS) 122 S MAIN STREET SALT LAKE CITY,UT 84101	NONE	501C3	ARTS, CULTURE & MEDIA	380,000
ACADEMY OF AMERICAN POETS 75 MAIDEN LANE SUITE 901 NEW YORK,NY 10038	NONE	501C3	ARTS, CULTURE & MEDIA	10,000
Total ► 3b				6,498,334

Part XV-A

Unrelated business income

Excluded by section 512, 513, or 514

(e)
Related or exempt
function income
(See
instructions.)

(a)
Business
code

(b)
Amount

(c)
Exclusion code

(d)
Amount

b _____

C _____

d _____

e _____

f _____

g Fees and contracts from government agencies

3 Interest on savings and temporary cash investments

• • •

a Debt-financed property.

b Not debt-financed property.

7 Other investment income

14

12,507,422

10 Gross profit or (loss) from sales of inventory

11 Other revenue: **a** _____

b _____

C _____

d _____

e _____

0

16,909,348

0

13

16,909,348

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

Part XV-B

Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

Part XVI

Yes

1a(1)

1a(2)

1b(1)

1b(2)

1b(3)

1b(4)

1b(5)

1b(6)

1c

[illegible]☐ Yes ☒ No

b If "Yes," complete the following schedule.

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

May the IRS discuss this return with the preparer shown below?
See instructions. ☒ Yes ☐ No

2022-11-14

Title

P00181175

Firm's EIN ►85-2517595

Phone no.
(310) 481-3513

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: THE HEARTHLAND FOUNDATION

C/O BRESLAUER RUTMAN & ANDERSON INC

EIN: 95-4016320

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AUDIT	36,000	0	0	0

TY 2021 IRS 990 e-File Render

Name: THE HEARTHLAND FOUNDATION
C/O BRESLAUER RUTMAN & ANDERSON INC
EIN: 95-4016320

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	38,248,470	38,087,009

TY 2021 IRS 990 e-File Render

Name: THE HEARTHLAND FOUNDATION
C/O BRESLAUER RUTMAN & ANDERSON INC
EIN: 95-4016320

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK	204,713,063	273,702,369

TY 2021 IRS 990 e-File Render

Name: THE HEARTHLAND FOUNDATION

C/O BRESLAUER RUTMAN & ANDERSON INC

EIN: 95-4016320

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
PARTNERSHIPS	FMV	29,364,872	32,037,123

TY 2021 IRS 990 e-File Render

Name: THE HEARTHLAND FOUNDATION
C/O BRESLAUER RUTMAN & ANDERSON INC
EIN: 95-4016320

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING FEES	19,925	0	0	0

TY 2021 IRS 990 e-File Render

Name: THE HEARTHLAND FOUNDATION
C/O BRESLAUER RUTMAN & ANDERSON INC
EIN: 95-4016320

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
WEBSITE DESIGN		131,231	131,231

TY 2021 IRS 990 e-File Render

Name: THE HEARTHLAND FOUNDATION

C/O BRESLAUER RUTMAN & ANDERSON INC

EIN: 95-4016320

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT EXPENSES	889,468	889,468	0	0
ANNUAL REGISTRATION FEE	300	0	0	0
OFFICE EXPENSE	58,764	58,764	0	0
UNDERPAYMENT PENALTY	464	0	0	0

TY 2021 IRS 990 e-File Render

Name: THE HEARTHLAND FOUNDATION
C/O BRESLAUER RUTMAN & ANDERSON INC
EIN: 95-4016320

Description	Beginning of Year - Book Value	End of Year - Book Value
DUE TO FRANCHISE TAX BOARD	0	292

TY 2021 IRS 990 e-File Render

Name: THE HEARTHLAND FOUNDATION
C/O BRESLAUER RUTMAN & ANDERSON INC
EIN: 95-4016320

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING FEES	1,763,417	0	0	0
FILING FEES AND LICENSES	1,591	0	0	0

TY 2021 IRS 990 e-File Render

Name: THE HEARTHLAND FOUNDATION

C/O BRESLAUER RUTMAN & ANDERSON INC

EIN: 95-4016320

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CALIFORNIA FILING FEE	20	0	0	0
FEDERAL EXCISE TAX	299,000	0	0	0
FOREIGN TAX	199,462	199,462	0	0