

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

Name of foundation Chrest Foundation Inc		A Employer identification number 75-2840026
Number and street (or P.O. box number if mail is not delivered to street address) 130 E John Carpenter Freeway No	Room/suite	B Telephone number (see instructions) (972) 999-4518
City or town, state or province, country, and ZIP or foreign postal code Irving, TX 75062		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) ►\$ 36,662,820	J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	7,877			
	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 . . .	595,442	595,442		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-1,495,708			
	b Gross sales price for all assets on line 6a 9,942,703				
	7 Capital gain net income (from Part IV, line 2) . . .		0		
	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)	-235,516	0		
	12 Total. Add lines 1 through 11	-1,127,905	595,442		
	13 Compensation of officers, directors, trustees, etc.	0	0		0
	14 Other employee salaries and wages	57,908	0		57,908
	15 Pension plans, employee benefits	6,795	0		6,795
	16a Legal fees (attach schedule)	18,374	0		18,374
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	208,419	206,077		2,342
	17 Interest	2,472	2,472		0
	18 Taxes (attach schedule) (see instructions) . . .	18,923	18,923		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings	9,047	0		9,047
	22 Printing and publications				
	23 Other expenses (attach schedule)	43,105	21,409		21,696
	24 Total operating and administrative expenses. Add lines 13 through 23	365,043	248,881		116,162
	25 Contributions, gifts, grants paid	1,795,472			1,795,472
	26 Total expenses and disbursements. Add lines 24 and 25	2,160,515	248,881		1,911,634
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-3,288,420			
	b Net investment income (if negative, enter -0-)		346,561		
	c Adjusted net income (if negative, enter -0-) . . .				

Part II		Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		333,410	202,990	202,990
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶ 11,688				
		Less: allowance for doubtful accounts ▶		47,938	11,688	11,688
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U.S. and state government obligations (attach schedule)		7,040,279	6,976,259	6,976,259
	b	Investments—corporate stock (attach schedule)		27,100,126	27,508,982	27,508,982
	c	Investments—corporate bonds (attach schedule)				
	Liabilities	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶				
12		Investments—mortgage loans				
13		Investments—other (attach schedule)		1,019,005	1,962,901	1,962,901
14		Land, buildings, and equipment: basis ▶				
		Less: accumulated depreciation (attach schedule) ▶				
15		Other assets (describe ▶)				
16		Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		35,540,758	36,662,820	36,662,820
17		Accounts payable and accrued expenses		17,577	150	
18		Grants payable		254,250		
19	Deferred revenue.					
20	Loans from officers, directors, trustees, and other disqualified persons					
21	Mortgages and other notes payable (attach schedule)					
22	Other liabilities (describe ▶)					
23	Total liabilities (add lines 17 through 22).		271,827	150		
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		35,268,931	36,662,670	
	25	Net assets with donor restrictions				
		Foundations that do not follow FASB ASC 958, check here ▶ ☐ and complete lines 26 through 30.				
	26	Capital stock, trust principal, or current funds				
	27	Paid-in or capital surplus, or land, bldg., and equipment fund				
	28	Retained earnings, accumulated income, endowment, or other funds				
	29	Total net assets or fund balances (see instructions)		35,268,931	36,662,670	
30	Total liabilities and net assets/fund balances (see instructions)		35,540,758	36,662,820		

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 35,268,931
2	Enter amount from Part I, line 27a	2 -3,288,420
3	Other increases not included in line 2 (itemize) ▶	3 4,682,159
4	Add lines 1, 2, and 3	4 36,662,670
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 36,662,670

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 Publicly Traded Securities		P		
b Capital Gains Dividends		P		
c				
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 9,923,996		11,438,411	-1,514,415
b 18,707			18,707
c			
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			-1,514,415
b			18,707
c			
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	-1,495,708
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

Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

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

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

Part VII

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Reserved	1	4,817
c	All other domestic foundations enter 1.39% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	4,817
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-.	5	4,817
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	19,275
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d	7	19,275
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached.	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid .	10	14,458
11	Enter the amount of line 10 to be: Credited to 2021 estimated tax Refunded	11	9,641

Part VII-A

Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
1a				No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>			No
1b				No
c	Did the foundation file Form 1120-POL for this year?			No
1c				No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 0 (2) On foundation managers. ☐ \$ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
4b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ TX			
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? <i>If "No," attach explanation</i>	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2020 or the taxable year beginning in 2020? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	Yes	

Part VII-A

Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>www.chrestfoundation.org</u>	13	Yes	
14	The books are in care of ► <u>JFO Group LLC</u> Telephone no. ► <u>(972) 999-4537</u> Located at ► <u>130 E John Carpenter Freeway Ste 450 Irving TX 75062</u> 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 2020, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign			

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		No
	Organizations relying on a current notice regarding disaster assistance check here. ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2020?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
	a At the end of tax year 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020? ☐ Yes ☒ No If "Yes," list the years ► 20____, 20____, 20____, 20____			
	b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b		
	c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
	b If "Yes," did it have excess business holdings in 2020 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period?(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2020.)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
	b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2020?	4b		No

Part VII-B

5a

Part VIII

1

2

To

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

0

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see instructions)

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

Total. Add lines 1 through 3

0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	33,795,451
b	Average of monthly cash balances.	1b	0
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	33,795,451
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	33,795,451
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	506,932
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	33,288,519
6	Minimum investment return. Enter 5% of line 5.	6	1,664,426

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	1,664,426
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	4,817
b	Income tax for 2020. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b.	2c	4,817
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,659,609
4	Recoveries of amounts treated as qualifying distributions.	4	13,123
5	Add lines 3 and 4.	5	1,672,732
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	1,672,732

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	1,911,634
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,911,634
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,911,634

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				1,672,732
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			212,555	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2020:				
a From 2015.				
b From 2016.				
c From 2017.				
d From 2018.				
e From 2019.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2020 from Part XII, line 4: ► \$ 1,911,634				
a Applied to 2019, but not more than line 2a			212,555	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2020 distributable amount				1,672,732
e Remaining amount distributed out of corpus	26,347			
5 Excess distributions carryover applied to 2020. (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	26,347			
b Prior years' undistributed income. Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions.		0		
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a	26,347			
10 Analysis of line 9:				
a Excess from 2016				
b Excess from 2017				
c Excess from 2018.				
d Excess from 2019				
e Excess from 2020	26,347			

Part XIV

Private Operating Foundations (see instructions and Part VII-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 2020, enter the date of the ruling

b

Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 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) 2020	(b) 2019	(c) 2018	(d) 2017	
b	85% of line 2a					
c	Qualifying distributions from Part XII, 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 X, 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 XV

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).)

Lou Anne King Jensen

b

List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

2

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

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

a

The name, address, and telephone number or email address of the person to whom applications should be addressed:

b

The form in which applications should be submitted and information and materials they should include:

c

Any submission deadlines:

d

Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV

Supplementary Information (continued)

3

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

Recipient	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				
Anadolu Kultur Cumhuriyet Cad Ka-Han No 40/8 Elmadag-Sisli Istanbul 34367 TU		N C	Connect civil society organizations in Turkey with civil society organizations in Europe to foster peer learning	60,020
Western Resource Advocates 2260 Baseline Rd Ste 200 Boulder, CO 803027720		P C	General support to combat climate change and conserve natural resources	50,000
Unlocking Doors 12225 Greenville Ave Ste 850 Dallas, TX 752430513		P C	Support for staff positions that help formerly incarcerated individuals reintegrate back into their communities	20,000
Southern Methodist University 3140 Dyer St Ms261 Dallas, TX 752051977		P C	General support to promote the fair treatment of people involved in the criminal justice process	100,000
Sakhi for South Asian Women PO Box 1333 New York, NY 100081333		P C	General support to serve survivors of gender-based violence	10,000
Sabancı Universitesi Orta Mah Universite Cad No 27 Tuzla Istanbul 34956 TU		N C	Support well-being workshops for the activist community	35,915
Research Institute on Turkey 106 Douglass St Brooklyn, NY 112314715		P C	Build a digital platform to document the 1980 Coup D'Etat in Turkey	51,000
Conservation Colorado Education Fund 1536 Wynkoop St Ste 510 Denver, CO 802021245		P C	Support Colorado transitioning to a clean energy economy	50,000
Trust for Public Land 101 Montgomery St Ste 900 San Francisco, CA 941044148		P C	Build a park in Dallas, TX	100,000
Texas Public Policy Foundation 901 Congress Ave Austin, TX 787012421		P C	Promote accountability and rehabilitation in the criminal justice system	100,000
Texas Campaign for the Environment Fund PO Box 42278 Austin, TX 787040038		P C	Support efforts to transition Texas to a clean energy economy.	50,000
World Wildlife Fund 1250 24th St NW Washington, DC 200371124		P C	Support wildlife response and habitat restoration in Australia after devastating bushfires	100,000
Texas Appleseed 1609 Shoal Creek Blvd Ste 201 Austin, TX 787011022		P C	Support efforts to end harmful policies that criminalize poverty	100,000
Scope Medya Ticaret ve Pazarlama Anonim Sirketi Maslak Mah Dereboyu 2 Cadde No 15A/70 Ata Center Is Merkezi Kat G2 Sariyer, Istanbul 34485 TU		N C	Produce non-partisan mainstream news	65,002
Recidiviz 1655 Pine Ln Provo, UT 846042163		N C	Help criminal justice decision makers get the data they need to reduce incarceration	50,000
Punto24 Bagimsiz Gazeteciligi Dernegi Asmalimescit Mah Yemenici Abdullati Sok No 1 Kat 4 Sishane-Beyoglu Istanbul 34330 TU		N C	Create a better-informed citizenry by providing a physical and virtual meeting space for the exchange of ideas	62,005
Protect Our Winters 4676 Broadway St Boulder, CO 803042219		P C	General support to combat climate change	50,000
Mekanda Adalet Dernegi Kemankes Karamustafapasa Mah Halil Pasa Sok Omer Abed Han No 23 Kat 4 KarakoyBeyoglu, Istanbul 34425 TU		N C	Study socio-environmental change in river basins	80,255
Lone Star Justice Alliance 3809 S 1st St Austin, TX 787047047		P C	General support to redirect adjudicated youth into community-based programs	10,000
Hakikat Adalet ve Hafiza Calismalari Dernegi Omer Avni Mah Inonu Cad No 14 Akar Palas Kat 1 Gumussuyu-Beyoglu Istanbul 34427 TU		N C	Promote critical thinking and awareness of the past among youth	47,025

Girls Embracing Mothers Inc 1421 W Mockingbird Ln Dallas,TX 752474905		P C	Facilitate monthly visitation for girls and their imprisoned mothers	50,000
Colorado Fourteeners Initiative 1511 Washington Ave Ste 310 Golden,C O 804011976		P C	General support to protect Colorado's 14,000-foot peaks through stewardship and public education	100,000
Buried Alive Project 3400 Oak Grove Ave Ste 370 Dallas,TX 752042335		P C	Support representation for individuals sentenced to life without parole for nonviolent drug cases	50,000
Sinirli Sorumlu Filmmor Kadın Çevre Kültür Ve İşletme Kooperatifi Ömer Avcı Mah Hacı Hanim Sok No 8/5 Gümüşsuyu-Beyoğlu İstanbul 34427 T U		N C	Organize a film festival that shares films made by women	50,000
Ekonomi ve Dis Politika Araştırmalar Merkezi Derneği Hare Sokak No 16 Akatlar İstanbul 34335 T U		N C	Develop a detailed map of the digital media ecosystem in Turkey. Approved in 2019 and paid in 2020.	32,400
Hakikat Adalet ve Hafıza Çalışmaları Derneği Ömer Avcı Mah İnönü Cad No 14 Akar Palas Kat 1 Gümüşsuyu-Beyoğlu İstanbul 34427 T U		N C	Build a platform that memorializes issues related to state violence and gross human rights violations in Turkey. Approved in 2019 and paid in 2020.	27,857
Lone Star Justice Alliance 3809 S 1st St Austin,TX 787047047		P C	Redirect adjudicated youth into community-based programs. Approved in 2019 and paid in 2020.	100,000
Mekanda Adalet Derneği Kemankes Karamustafapasa Mah Halil Pasa Sok Ömer Avcı Mah No 23 Kat 4 KaraköyBeyoğlu,İstanbul 34425 T U		N C	Study socio-environmental change in river basins. Approved in 2019 and paid in 2020.	30,300
Punto24 Bağımsız Gazeteciliği Derneği Asmalimescit Mah Yemenici Abdullatif Sok No 1 Kat 4 Şişhane-Beyoğlu İstanbul 34330 T U		N C	Provide an informal setting to share ideas and improve skill sets. Approved in 2019 and paid in 2020.	31,005
Scope Medya Ticaret ve Pazarlama Anonim Şirketi Maslak Mah Dereboyu 2 Cadde No 15A/70 Ata Center İş Merkezi Kat G2 Sarıyer,İstanbul 34485 T U		N C	Produce non-partisan mainstream news. Approved in 2019 and paid in 2020.	32,688
Trust for Public Land 101 Montgomery St Ste 900 San Francisco,CA 941044148		P C	Build a climate-smart park in Denver, CO	50,000
Sinirli Sorumlu Filmmor Kadın Çevre Kültür Ve İşletme Kooperatifi Ömer Avcı Mah Hacı Hanim Sok No 8/5 Gümüşsuyu-Beyoğlu İstanbul 34427 T U		N C	Organize an online film festival that shares films made by women	50,000
Total			▶ 3a	1,795,472
b <i>Approved for future payment</i>				
Total			▶ 3b	0

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	
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		14	595,442	
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		14	-1,495,708	
9 Net income or (loss) from special events:				
10 Gross profit or (loss) from sales of inventory				
11 Other revenue:				
a Operating Income from K-1		14	-236,327	
b Net Rental from K-1		14	-170	
c Other Income from K-1		14	981	
d _____				
e _____				
12 Subtotal. Add columns (b), (d), and (e).	0		-1,135,782	
13 Total. Add line 12, columns (b), (d), and (e).		13		-1,135,782

[illegible]

Part XVII

Yes	No
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No

No

[illegible]

No

No

No

No

No

	No
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	No
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e

[illegible]

☐ Yes ☒ No

b If "Yes," complete the following schedule.

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

Sign Here

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

2022-01-10

Title

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

**Paid
Preparer
Use Only**

Paid Preparer Use Only	Print/Type preparer's name Jan Beverley	Preparer's Signature	Date 2022-01-10	Check if self-employed ☐	PTIN P01326414
	Firm's name ▶ JFO Group LLC				Firm's EIN ▶ 20-392477
	Firm's address ▶ 130 E John Carpenter Frwy Ste 450 Irving, TX 75062				Phone no. (972) 999-4537

Additional Data

Return to Form

Software ID:

Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF. ▶ Go to www.irs.gov/Form990 for the latest information.	OMB No. 1545-0047
		2020
Name of the organization Chrest Foundation Inc		Employer identification number 75-2840026

Organization type (check one):

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

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

General Rule

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

Special Rules

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

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

Name of organization Chrest Foundation Inc	Employer identification number 75-2840026
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Part I

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Jeffrey and Lou Anne Jensen 130 E John Carpenter Freeway Ste 45 Irving, TX 75062	 \$ 7,877	☒ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization Chrest Foundation Inc	Employer identification number 75-2840026
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Part II

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	

Name of organization Chrest Foundation Inc	Employer identification number 75-2840026
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$ _____

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

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

Additional Data

Return to Form

Software ID:

Software Version:

Name: Chrest Foundation Inc

EIN: 75-2840026

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
Anadolu Kultur	Cumhuriyet Cad Ka-Han No 40/8 ElmadagSisli, Istanbul 34367 TU	2019-07-08	28,625	To build artistic networks for female artists in Turkey and surrounding regions.	28,625	To the Foundation's knowledge, the Grant has been used for intended purposes	04/01/2020	2020-04-01	The Chrest Foundation reviewed the report submitted by the Grantee and conducted site visits in 2018, 2019, and participated in Zoom meetings in 2020 and 2021, but did not undertake any further verification of the Grantees report as there has not been any reason to doubt its accuracy or reliability. Date of Reports by Grantee represents the date the report was accepted, not the date report was initially received. Amount of Grant Spent/Returned by Grantee:\$0.00 2019\$19,715.85 April 1, 2020\$8,909.15 Funds Returned April 29, 2020*\$28,625.00 Total*As shown on 2020 Form 990-PF in Part XI, Line 4
Anadolu Kultur	Cumhuriyet Cad Ka-Han No 40/8 ElmadagSisli, Istanbul 34367 TU	2018-06-12	66,638	To support cross-cultural partnerships between Turkey and surrounding regions.	66,638	To the Foundation's knowledge, the Grant has been used for intended purposes	12/28/2018, 9/16/2019, 04/01/2020	2020-04-01	The Chrest Foundation reviewed the reports submitted by the Grantee and conducted site visits in 2017, 2018, 2019, and participated in Zoom meetings in 2020 and 2021, but did not undertake any further verification of the Grantees reports as there has not been any reason to doubt their accuracy or reliability. Date of Reports by Grantee represents the date the report was accepted, not the date report was initially received. Amount of Grant Spent/Returned by Grantee:\$44,106.70 2018\$13,744.86 2019\$4,572.47 April 1, 2020\$4,213.97 Funds Returned April 29, 2020*\$66,638.00 Total*As shown on 2020 Form 990-PF in Part XI, Line 4
Anadolu Kultur	Cumhuriyet Cad Ka-Han No 40/8 ElmadagSisli, Istanbul 34367 TU	2020-07-29	60,020	To connect civil society organizations in Turkey with civil society organizations in Europe to foster peer learning.	0	To the Foundation's knowledge, the Grant has been used for intended purposes	05/10/2021	2021-05-10	The Chrest Foundation reviewed the report submitted by the Grantee, conducted a site visit in 2019, and participated in Zoom meetings in 2020 and 2021, but did not undertake any further verification of the Grantees report as there has not been any reason to doubt its accuracy or reliability. Date of Reports by Grantee represents the date the report was accepted, not the date report was initially received. Amount of Grant Spent by Grantee:\$0.00 2020\$0.00 May 10, 2021\$0.00 Total
Mekanda Adalet Dernegi	Kemankes Karamustafapasa Mah Halil Pasa Sok Omer Abed Han No 23 Kat 4 KarakoyBeyoglu, Istanbul 34425 TU	2019-12-10	60,600	To study socio-environmental change in river basins.	60,600	To the Foundation's knowledge, the Grant has been used for intended purposes	08/11/2020, 03/03/2021, 11/11/2021	2021-11-11	The Chrest Foundation reviewed the reports submitted by the Grantee, conducted a site visit in 2019, and participated in Zoom meetings in 2020 and 2021, but did not undertake any further verification of the Grantees reports as there has not been any reason to doubt their accuracy or reliability. Date of Reports by Grantee represents the date the report was accepted, not the date report was initially received. Amount of Grant Spent by Grantee:\$0.00 2019\$22,292.87 2020\$38,307.13 November 11, 2021\$60,600.00 Total
Mekanda Adalet Dernegi	Kemankes Karamustafapasa Mah Halil Pasa Sok Omer Abed Han No 23 Kat 4 KarakoyBeyoglu, Istanbul 34425 TU	2020-12-12	80,255	To study socio-environmental change in river basins.	25,694	To the Foundation's knowledge, the Grant has been used for intended purposes	08/31/2021	2021-08-31	The Chrest Foundation reviewed the report submitted by the Grantee, conducted a site visit in 2019, and participated in Zoom meetings in 2020 and 2021, but did not undertake any further verification of the Grantees report as there has not been any reason to doubt its accuracy or reliability. Date of Reports by Grantee represents the date the report was accepted, not the date report was initially received. Amount of Grant Spent by Grantee:\$0.00 2020\$25,694.42 August 31, 2021\$25,649.42 Total
Ekonomi ve Dis Politika Arastirmalar Merkezi Dernegi	Hare Sokak No 16 Akatlar, Istanbul 34335 TU	2019-08-26	64,800	To develop a detailed map of the digital media ecosystem in Turkey.	64,800	To the Foundation's knowledge, the Grant has been used for intended purposes	03/27/2020, 10/27/2020, 02/08/2021	2021-02-08	The Chrest Foundation reviewed the reports submitted by the Grantee and conducted site visits in 2018 and 2019 but did not undertake any further verification of the Grantees reports as there has not been any reason to doubt their accuracy or reliability. Date of Reports by Grantee represents the date the report was accepted, not the date report was initially received. Amount of Grant Spent by Grantee:\$0.00 2019\$60,304.00 2020\$4,496.00 February 8, 2021\$64,800.00 Total
Sinirli Sorumlu Filmmor Kadin Cevre Kultur Ve Isletme Kooperatifi	Omer Avni Mah Haci Hanim Sok No 8/5 GumussuyuBeyoglu, Istanbul 34427 TU	2020-01-03	50,000	To organize a film festival that celebrates, and shares films made by women.	50,000	To the Foundation's knowledge, the Grant has been used for intended purposes	08/11/2020	2020-08-11	The Chrest Foundation reviewed the report submitted by the Grantee, conducted a site visit in 2019, and participated in Zoom meetings in 2020 and 2021, but did not undertake any further verification of the Grantees report as there has not been any reason to doubt its accuracy or reliability. Date of Reports by Grantee represents the date the report was accepted, not the date report was initially received. Amount of Grant Spent by Grantee:\$50,000.00 August 11, 2020\$50,000.00 Total
Sinirli Sorumlu Filmmor Kadin Cevre Kultur Ve Isletme Kooperatifi	Omer Avni Mah Haci Hanim Sok No 8/5 GumussuyuBeyoglu, Istanbul 34427 TU	2020-12-11	50,000	To organize an online film festival that celebrates, and shares films made by women.	50,000	To the Foundation's knowledge, the Grant has been used for intended purposes	08/20/2021	2021-08-20	The Chrest Foundation reviewed the report submitted by the Grantee, conducted a site visit in 2019, and participated in Zoom meetings in 2020 and 2021, but did not undertake any further verification of the Grantees report as there has not been any reason to doubt its accuracy or reliability. Date of Reports by Grantee represents the date the report was accepted, not the date report was initially received. Amount of Grant Spent by Grantee:\$0.00 2020\$50,000.00 August 20, 2021\$50,000.00 Total
Scope Medya Ticaret ve Pazarlama Anonim Sirketi	Maslak Mah Dereboyu 2 Caddesi No 15A/70 Ata Center Is Merkezi Kat G2 Sariyer, Istanbul 34485 TU	2019-10-21	65,376	To produce non-partisan mainstream news.	51,335	To the Foundation's knowledge, the Grant has been used for intended purposes	04/30/2020, 11/02/2020, 06/30/2021	2021-06-30	The Chrest Foundation reviewed the reports submitted by the Grantee, conducted site visits in 2018, 2019, and participated in Zoom meetings in 2020 and 2021, but did not undertake any further verification of the Grantees reports as there has not been any reason to doubt their accuracy or reliability. Date of Reports by Grantee represents the date the report was accepted, not the date report was initially received. Amount of Grant Spent by Grantee:\$0.00 2019\$51,335.31 2020\$0.00 June 30, 2021\$51,335.31 Total
Scope Medya Ticaret ve Pazarlama Anonim Sirketi	Maslak Mah Dereboyu 2 Caddesi No 15A/70 Ata Center Is Merkezi Kat G2 Sariyer, Istanbul 34485 TU	2020-10-19	65,002	To produce non-partisan mainstream news.	65,002	To the Foundation's knowledge, the Grant has been used for intended purposes	05/06/2021, 11/02/2021	2021-11-02	The Chrest Foundation reviewed the reports submitted by the Grantee, conducted a site visit in 2019, and participated in Zoom meetings in 2020 and 2021, but did not undertake any further verification of the Grantees reports as there has not been any reason to doubt their accuracy or reliability. Date of Reports by Grantee represents the date the report was accepted, not the date report was initially received. Amount of Grant Spent by Grantee:\$0.00 2020\$65,002.00 November 2, 2021\$65,002.00 Total
Punto24	Asmalimescit Mah	2019-11-	62,010	To provide an	62,010	To the	07/03/2020,	2021-01-27	The Chrest Foundation reviewed the reports submitted by the Grantee, conducted a site visit

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
Bagimsiz Gazeteciligi Dernegi	Yemenici Abdullati Sok No 1 Kat 4 SishaneBeyoglu, Istanbul 34430 TU	20		informal setting to share ideas and improve skill sets.		Foundation's knowledge, the Grant has been used for intended purposes	01/27/2021		in 2019, and participated in Zoom meetings in 2020 and 2021, but did not undertake any further verification of the Grantees reports as there has not been any reason to doubt their accuracy or reliability. Date of Reports by Grantee represents the date the report was accepted, not the date report was initially received. Amount of Grant Spent by Grantee:\$0.00 2019\$27,672.25 2020\$34,337.75 January 27, 2021\$62,010.00 Total
Punto24 Bagimsiz Gazeteciligi Dernegi	Asmalimescit Mah Yemenici Abdullati Sok No 1 Kat 4 SishaneBeyoglu, Istanbul 34430 TU	2020-12-15	62,005	To create a better-informed citizenry by providing a physical and virtual meeting space for the exchange of ideas.	34,139	To the Foundation's knowledge, the Grant has been used for intended purposes	06/14/2021	2021-06-14	The Chrest Foundation reviewed the report submitted by the Grantee, conducted a site visit in 2019, and participated in Zoom meetings in 2020 and 2021, but did not undertake any further verification of the Grantees report as there has not been any reason to doubt its accuracy or reliability. Date of Reports by Grantee represents the date the report was accepted, not the date report was initially received. Amount of Grant Spent by Grantee:\$0.00 2020\$34,138.77 June 14, 2021\$34,138.77 Total
Recidiviz	1655 Pine Ln Provo, UT 846042163	2020-12-17	50,000	To help criminal justice decision makers get the data they need to reduce incarceration.	50,000	To the Foundation's knowledge, the Grant has been used for intended purposes	06/04/2021	2021-06-04	The Chrest Foundation reviewed the report submitted by the Grantee and participated in Zoom meetings in 2020 and 2021 but did not undertake any further verification of the Grantees report as there has not been any reason to doubt its accuracy or reliability. Date of Reports by Grantee represents the date the report was accepted, not the date report was initially received. Amount of Grant Spent by Grantee:\$0.00 2020\$50,000.00 June 4, 2021\$50,000.00 Total
Sabanci Universitesi	Orta Mah Universite Cad No 27 Tuzla, Istanbul 34956 TU	2020-01-13	35,915	To provide well-being workshops to the activist community.	35,915	To the Foundation's knowledge, the Grant has been used for intended purposes	08/11/2020, 03/24/2021, 08/19/2021	2021-08-19	The Chrest Foundation reviewed the reports submitted by the Grantee, conducted a site visit in 2019, and participated in Zoom meetings in 2020 and 2021, but did not undertake any further verification of the Grantees reports as there has not been any reason to doubt their accuracy or reliability. Date of Reports by Grantee represents the date the report was accepted, not the date report was initially received. Amount of Grant Spent by Grantee:\$11,737.13 2020\$24,177.87 August 19, 2021\$35,915.00 Total
Hakikat Adalet ve Hafiza Calismalari Dernegi	Omer Avni Mah Inonu Cad No 14 Akar Palas Kat 1 GumussuyuBeyoglu, Istanbul 34427 TU	2019-12-23	35,877	To increase the understanding of impunity and the struggles human rights defenders face in Turkey.	35,406	To the Foundation's knowledge, the Grant has been used for intended purposes	08/11/2020, 04/23/2021, 11/12/2021	2021-11-12	The Chrest Foundation reviewed the reports submitted by the Grantee, conducted site visits in 2018, 2019, and participated in Zoom meetings in 2020 and 2021, but did not undertake any further verification of the Grantees reports as there has not been any reason to doubt their accuracy or reliability. Date of Reports by Grantee represents the date the report was accepted, not the date report was initially received. Amount of Grant Spent by Grantee:\$0.00 2019\$14,786.07 2020\$20,620.20 November 12, 2021\$35,406.27 Total
Hakikat Adalet ve Hafiza Calismalari Dernegi	Omer Avni Mah Inonu Cad No 14 Akar Palas Kat 1 GumussuyuBeyoglu, Istanbul 34427 TU	2019-12-18	55,715	To build a platform that memorializes issues related to state violence and gross human rights violations in Turkey.	55,715	To the Foundation's knowledge, the Grant has been used for intended purposes	10/28/2020, 05/10/2021	2021-05-10	The Chrest Foundation reviewed the reports submitted by the Grantee, conducted site visits in 2018, 2019, and participated in Zoom meetings in 2020 and 2021, but did not undertake any further verification of the Grantees reports as there has not been any reason to doubt their accuracy or reliability. Date of Reports by Grantee represents the date the report was accepted, not the date report was initially received. Amount of Grant Spent by Grantee:\$0.00 2019\$24,320.00 2020\$31,395.00 May 10, 2021\$55,715.00 Total
Hakikat Adalet ve Hafiza Calismalari Dernegi	Omer Avni Mah Inonu Cad No 14 Akar Palas Kat 1 GumussuyuBeyoglu, Istanbul 34427 TU	2020-12-16	47,025	To promote critical thinking and awareness of the past among youth.	17,100	To the Foundation's knowledge, the Grant has been used for intended purposes	06/30/2021	2021-06-30	The Chrest Foundation reviewed the report submitted by the Grantee, conducted a site visit in 2019, and participated in Zoom meetings in 2020 and 2021, but did not undertake any further verification of the Grantees report as there has not been any reason to doubt its accuracy or reliability. Date of Reports by Grantee represents the date the report was accepted, not the date report was initially received. Amount of Grant Spent by Grantee:\$0.00 2020\$17,100.00 June 30, 2021\$17,100.00 Total

TY 2020 IRS 990 e-File Render

Name: Chrest Foundation Inc

EIN: 75-2840026

Identifier	Return Reference	Explanation
	Summary of Grants and Contributions Paid in 2020	Grants and contributions approved in 2019 and paid in 2020 totaled \$254,250. Grants and contributions approved in 2020 and paid in 2020 totaled \$1,541,222. The total grants and contributions paid in 2020 were \$1,795,472. Funds returned in 2020 totaled \$13,123.12 and were included in the 2020 Grants and Contributions Required Payout.
	Reasonable Cause Explanation	Form 990PF for Chrest Foundation Inc was inadvertently filed improperly by a formerly engaged tax preparer. As soon as Chrest Foundation Inc received IRS Notice 0422897266 dated December 10, 2021 on December 31, 2021 through the US Postal Service, it took immediate steps to file the tax return electronically as required.

TY 2020 IRS 990 e-File Render**Name:** Chrest Foundation Inc**EIN:** 75-2840026

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SF Investments, Inc - Equities	8,104,492	8,104,492
Vanguard- Developed Market Stock	1,363,573	1,363,573
Citi Private Bank - CIM Dividend Knight	2,472,481	2,472,481
Citi Private Bank - Delaware International	1,948,347	1,948,347
Citi Private Bank - Edge Small/Mid Cap	1,256,967	1,256,967
Citi Private Bank - Polen Large Cap	2,427,462	2,427,462
Citi Private Bank - MLP Stocks	1,576,976	1,576,976
Citi Private Bank - Prinicpal REIT	1,987,262	1,987,262
Citi Private Bank - Lazard Emerging Markets	1,568,257	1,568,257
Citi Private Bank - Neuberger Berman	1,503,108	1,503,108
Citi Private Bank - WCM Focused Growth International	1,938,645	1,938,645
Citi Private Bank - Wells Fargo Fundamental SMID Cap Growth	1,361,412	1,361,412

TY 2020 IRS 990 e-File Render

Name: Chrest Foundation Inc

EIN: 75-2840026

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

6,976,259

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

6,976,259

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

0

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

0

TY 2020 IRS 990 e-File Render

Name: Chrest Foundation Inc

EIN: 75-2840026

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Griffis Residential Fund V	FMV	780,000	780,000
New Vernon India Funds	FMV	585,487	585,487
Portfolio Advisors Private Equity Fund X	FMV	341,862	341,862
Portfolio Advisors Direct Credit Opportunity Fund III	FMV	35,788	35,788
Citi Private Bank - Private Equity Funds	FMV	219,764	219,764

TY 2020 IRS 990 e-File Render

Name: Chrest Foundation Inc
EIN: 75-2840026

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal & Professional	18,374	0		18,374

TY 2020 IRS 990 e-File Render

Name: Chrest Foundation Inc

EIN: 75-2840026

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Pass-Thru from Investment partnerships	21,409	21,409		0
Contract Labor	3,121	0		3,121
Licensing & Fees	166	0		166
Dues & Subscriptions	2,465	0		2,465
Office Expenses	1,133	0		1,133
Insurance	471	0		471
Payroll processings	1,273	0		1,273
Technology & Software	13,067	0		13,067

TY 2020 IRS 990 e-File Render

Name: Chrest Foundation Inc

EIN: 75-2840026

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Operating Income from K-1	-236,327		-236,327
Net Rental from K-1	-170		-170
Other Income from K-1	981		981

TY 2020 IRS 990 e-File Render

Name: Chrest Foundation Inc

EIN: 75-2840026

Description	Amount
Unrealized gain on assets	4,682,159

TY 2020 IRS 990 e-File Render

Name: Chrest Foundation Inc

EIN: 75-2840026

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Consulting Fees	2,342	0		2,342
Investment Management Fees	206,077	206,077		0

TY 2020 IRS 990 e-File Render

Name: Chrest Foundation Inc

EIN: 75-2840026

Name	Address
Jeffrey and Lou Anne Jensen	130 E John Carpenter Frwy Ste 450 Irving, TX 75062

TY 2020 IRS 990 e-File Render

Name: Chrest Foundation Inc
EIN: 75-2840026

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign Taxes	18,923	18,923		0