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. 1545-0052

2020

Open to Public Inspection

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

Name of foundation
Builders Initiative Foundation (FKA The Builders Initiative Inc)

A Employer identification number
82-1503941

Number and street (or P.O. box number if mail is not delivered to street address)
PO BOX 1860

Room/suite

B Telephone number (see instructions)
(479) 464-1570

City or town, state or province, country, and ZIP or foreign postal code
BENTONVILLE, AR 72712

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*) ▶$ 1,126,206,376

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)	534,345,840			
	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 . . .	11,536,629	11,536,629		
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	-15,141,535			
	b	Gross sales price for all assets on line 6a 968,323,059				
	7	Capital gain net income (from Part IV, line 2) . . .		505,574,356		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances 0				
	b	Less: Cost of goods sold 0				
	c	Gross profit or (loss) (attach schedule)	0			
	11	Other income (attach schedule)	-475,054	-435,955	0	
	12	**Total.** Add lines 1 through 11	530,265,880	516,675,030	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	76,396	0	0	76,396
	b	Accounting fees (attach schedule)	0	0	0	0
	c	Other professional fees (attach schedule)	1,887,591	738,678	0	1,148,913
	17	Interest	5,863	5,863		
	18	Taxes (attach schedule) (see instructions) . . .	3,399,425	999,425	0	0
	19	Depreciation (attach schedule) and depletion . . .	0	0	0	
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	1,440,512	1,439,570	0	280
	24	**Total operating and administrative expenses.** Add lines 13 through 23	6,809,787	3,183,536	0	1,225,589
	25	Contributions, gifts, grants paid	15,240,433			15,240,433
	26	**Total expenses and disbursements.** Add lines 24 and 25	22,050,220	3,183,536	0	16,466,022
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	508,215,660			
	b	**Net investment income** (if negative, enter -0-)		513,491,494		
	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	157,377	117,701	117,701
2	Savings and temporary cash investments			
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶	219,347	0	0
4	Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶	0	0	0
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
7	Other notes and loans receivable (attach schedule) ▶ 1,000,000			
	Less: allowance for doubtful accounts ▶ 0	0	1,000,000	1,000,000
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U.S. and state government obligations (attach schedule)	0	0	0
b	Investments—corporate stock (attach schedule)	4,100	754,100	756,250
c	Investments—corporate bonds (attach schedule)	0		0
11	Investments—land, buildings, and equipment: basis ▶ 0			
	Less: accumulated depreciation (attach schedule) ▶ 0	0		0
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	484,185,314	991,073,895	1,124,332,425
14	Land, buildings, and equipment: basis ▶ 0			
	Less: accumulated depreciation (attach schedule) ▶ 0	0		0
15	Other assets (describe ▶)	0	0	0
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	484,566,138	992,945,696	1,126,206,376
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
21	Mortgages and other notes payable (attach schedule)	0	0	
22	Other liabilities (describe ▶)	0	163,898	
23	**Total liabilities**(add lines 17 through 22)	0	163,898	
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			
27	Paid-in or capital surplus, or land, bldg., and equipment fund			
28	Retained earnings, accumulated income, endowment, or other funds	484,566,138	992,781,798	
29	**Total net assets or fund balances** (see instructions)	484,566,138	992,781,798	
30	**Total liabilities and net assets/fund balances** (see instructions)	484,566,138	992,945,696	

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	484,566,138
2	Enter amount from Part I, line 27a	2	508,215,660
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	992,781,798
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	992,781,798

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	NT Endowment			
b	NT R1000			
c	NT R1000			
d	NT EAFE			
e	NT EAFE			
	NT World EX			
	NT World EX			
	Publicly Traded Securities			
	Pass Through Gain/Loss			

	(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	23,000,144		22,352,935	647,209
b	15,706,029		14,014,636	1,691,393
c	53,855		0	53,855
d	343,536,582		330,565,180	12,971,402
e	88,371		0	88,371
	79,512,653		82,216,574	-2,703,921
	18,411		0	18,411
	506,407,013		13,629,947	492,777,066
	30,570		0	30,570

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
a			0	647,209
b			0	1,691,393
c			0	53,855
d			0	12,971,402
e			0	88,371
			0	-2,703,921
			0	18,411
			0	492,777,066
			0	30,570

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } **2** 505,574,356

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** 0

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 VI 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	7,137,532
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	
3	Add lines 1 and 2	3	7,137,532
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	7,137,532
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	2,631,385
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	5,000,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	7,631,385
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	493,853
11	Enter the amount of line 10 to be: **Credited to 2021 estimated tax** ▶ 493,853 **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

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

Website address ▶N/A

14 The books are in care of ▶KARI HARRIS Telephone no. ▶(479) 464-1570

Located at ▶PO BOX 1860 BENTONVILLE AR ZIP+4 ▶72712

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 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		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

			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		
	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____

			Yes	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? ☐ Yes ☑ No

			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 Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

			Yes	No
5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions. ☑ Yes ☐ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	5b		No
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	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? ☑ Yes ☐ No			
	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? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	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? ☐ Yes ☑ No			
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment during the year? ☐ Yes ☑ No			

Part VIII 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
Lukas T Walton PO BOX 1860 BENTONVILLE, AR 72712	DIRECTOR; CO-CEO 10.000	0	0	0
SAMANTHA B WALTON PO BOX 1860 BENTONVILLE, AR 72712	DIRECTOR; CO-CEO 5.000	0	0	0
Robert A Smith PO BOX 1860 BENTONVILLE, AR 72712	TREASURER 2.000	0	0	0
LISA J FORBES PO BOX 1860 BENTONVILLE, AR 72712	SECRETARY 5.000	0	0	0
Bruce McNamer PO BOX 1860 BENTONVILLE, AR 72712	PRESIDENT 10.000	0	0	0
MATT KNOTT PO BOX 1860 BENTONVILLE, AR 72712	DIRECTOR 2.000	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

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

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
WALTON ENTERPRISES LLC PO BOX 1860 BENTONVILLE,AR 72712	MANAGEMENT SERVICES	1,006,466
Northern Trust 50 SOUTH LASALLE STREET CHICAGO,IL 60603	INVESTMENT MANAGEMENT	327,158
VENTURE CATALYST SERVICES 222 SAN DIEGO,CA 90101	STRATEGIC CONSULTING	100,000
Eastern Research Group Inc dba Blue Earth Consultants 110 Hartwell Avenue Lexington,MA 02421	CONSULTING	82,273
FARM FORWARD PO BOX 4120 PORTLAND,OR 97208	CONSULTING	68,000

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 The Program-Related Investment (PRI) of a Convertible Promissory Note in Coral Vita, Inc. is being made to protect, sustain and preserve the natural environment by supporting coral reef restoration in tropical regions in order to promote climate resilience for vulnerable coastal and ocean ecosystems, habitats and communities.	1,000,000
2 A Program Related Investment (PRI) in Safe Preferred Stock of Carbon Counts Tech, PBC (Company) is being made to enable the Company to develop and operate tools to empower and motivate consumers to take small steps daily that educate and inform consumers of the environmental impact of their behavior and spending decisions, and practical mechanisms and opportunities for consumers to modify their behavior to measurably contribute to a reduction in greenhouse gas emissions, purchase carbon offsets, and become carbon neutral, all in furtherance of the charitable purposes of combatting environmental deterioration and educating the public.	750,000
All other program-related investments. See instructions. **3**	
Total. Add lines 1 through 3 . . . . ▶	1,750,000

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	599,526,515
b	Average of monthly cash balances.	1b	17,834,899
c	Fair market value of all other assets (see instructions).	1c	0
d	**Total** (add lines 1a, b, and c).	1d	617,361,414
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	
3	Subtract line 2 from line 1d.	3	617,361,414
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	9,260,421
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	608,100,993
6	**Minimum investment return.** Enter 5% of line 5.	6	30,405,050

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	30,405,050
2a	Tax on investment income for 2020 from Part VI, line 5. 2a 7,137,532		
b	Income tax for 2020. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b.	2c	7,137,532
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	23,267,518
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	23,267,518
6	Deduction from distributable amount (see instructions).	6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	23,267,518

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	16,466,022
b	Program-related investments—total from Part IX-B.	1b	1,750,000
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	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	18,216,022
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	18,216,022

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				23,267,518
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			13,735,084	
b Total for prior years: 20___, 20___, 2016		0		
3 Excess distributions carryover, if any, to 2020:				
a From 2015. 0				
b From 2016. 0				
c From 2017. 0				
d From 2018. 0				
e From 2019. 0				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ $ 18,216,022				
a Applied to 2019, but not more than line 2a			13,735,084	
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				4,480,938
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2020. *(If an amount appears in column (d), the same amount must be shown in column (a).)*				0
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
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				
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				18,786,580
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	0			
10 Analysis of line 9:				
a Excess from 2016 0				
b Excess from 2017 0				
c Excess from 2018. . . . 0				
d Excess from 2019 0				
e Excess from 2020 0				

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)

	Tax year	Prior 3 years			(e) Total
	(a) 2020	**(b)** 2019	**(c)** 2018	**(d)** 2017	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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).)

LUKAS T WALTON

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

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
6018North NFP 6018 N Kenmore Chicago, IL 60660		P C	To support the Art in the Age of COVID-19 project	27,000
Academy for Global Citizenship Charter School 4647 W 47th Street Chicago, IL 60632		P C	To support general operations	40,000
America Online Giving Foundation 40 East Main Street Suite 887 Newark, DE 19711		P C	Support for the Charitable Match Program	85,472
Animal Protective Association 2914 N Elston Avenue Chicago, IL 60618		P C	To support general operations of Animal Protective Association	2,500
Austin Coming Together 5049 W Harrison St Chicago, IL 60644		P C	To support Austin Coming Together acting as a convener of food players in the Austin neighborhood	83,250
Board of Trustees of the Leland Stanford Junior University 450 Jane Stanford Way Stanford, CA 94305		P C	To support the Blue Food Assessment to place aquatic foods at the center of a sustainable healthy food future.	250,000
BUILD Incorporated 5100 W Harrison St Chicago, IL 60644		P C	To support the Iris garden and Austin Grown youth program	53,946
By the Hand Club for Kids PO Box 10043 Chicago, IL 60610		P C	To support the Austin Harvest youth program	49,950
Catcade Inc 1235 W Belmont Ave Unit A Chicago, IL 60657		P C	To support general operations during COVID-19	20,000
Chicago Artists Coalition 2130 W Fulton St Unit B Chicago, IL 60612		P C	To support ten microgrants and their associated administration as part of the SPARK Grant Program	25,000
Chicago Community Trust 225 North Michigan Avenue Chicago, IL 60601		P C	To support Art Work Fund's funder collaborative	50,000
Clean Future Forum Inc 1101 PENNSYLVANNIA AVE NW SUITE 300 Washington, DC 20004		P C	To support the Civitas project	32,985
Coastal Enterprises Inc 30 Federal Street Brunswick, ME 04011		P C	To support Growing Maine's Sustainable Shellfish and Seaweed Aquaculture Industry	303,882
Conservation International Foundation 2011 Crystal Drive Suite 600 Arlington, VA 22202		P C	To support the research for wild and farmed kelp as a climate change mitigation strategy and the workshop to share the findings with the scientific, policy and business community.	79,686
Conservation International Foundation 2011 Crystal Drive Suite 600 Arlington, VA 22202		P C	Seeing the green in blue finance: Facilitating transfer of responsible financial tools and financing mechanisms from agriculture to aquaculture	254,726
CREO Family Office Syndicate Corp 156 Fifth Avenue Suite 804 New York, NY 10010		P C	To build Oceans/Aquaculture Investor Network	164,120
CREO Family Office Syndicate Corp 156 Fifth Avenue Suite 804 New York, NY 10010		P C	To support the implementation of CREO's growth strategy	300,000
Dalhousie University PO Box 850 New York, NY 10116		P C	to support the Creative Disruption Labs oceans accelerator	100,000
Dalhousie University Foundation Inc PO Box 850 New York, NY 10116		P C	To support Ocean School: Capacity Building for U.S. Engagement	150,000
Enactus 1959 E Kerr Street Springfield, MO 658034775		P C	To implement a Race for the Oceans challenge event with its student entrepreneur groups around the world. The challenge would award prizes to the best new business ideas to solving for ocean problems related to overfishing, habitat degradation, pollution and climate change	50,000
Enactus 1959 E Kerr Street Springfield, MO 658034775		P C	To support year two of the 1 Race 4 Oceans University Competition.	200,000
Enrich Chicago 208 S La Salle St Chicago, IL 60609		P C	A 3-year commitment to Enrich Chicago at the $25,000 annual level would support general operations of training and programming, which is offered free across Chicago. The additional $25,000 in 2020, would help offset the impacts of COVID 19, and provide support to offset inceased costs in programming that has occurred from 2019 to 2020.	40,000
Envest Inc 7721 SE 58th Street Mercer Island, WA 98040		N C	To support the Catalyst Sponsorship - World's Leading Environmental Investing Event	100,000
Environment Colorado Research and Policy Center Inc 1543 Wazee St Ste 400 Denver, CO 80202		P C	To support general operations	10,000
Environmental Defense Fund 257 Park Avenue South New York, NY 10010		P C	To support emerging technologies to achieve accountability, profitability, and climate resiliency in U.S. fisheries	425,000
Environmental Law and Policy Center of the Midwest 35 East Wacker Drive Suite 1600 Chicago, IL 60601		P C	To continue supporting ELPC's Midwest Solar Acceleration Initiative	350,000
Experimental Station 6100 S Blackstone Avenue Chicago, IL 60637		P C	To support Link Up Illinois	75,000
Faith in Place 70 E Lake St Suite 920 Chicago, IL 60601		P C	To support the kitchen partnership with Greater St John Bible Church	56,610
FamilyFarmed 328 N Albany Avenue Chicago, IL 60612		P C	To Support Good Food on Every Table	150,000
ForeFront 208 S LaSalle Suite 1540 Chicago, IL 60604		P C	To support the Chicago Region Food System Fund, particularly the resilience round	500,000
Friends of Big Marsh 11599 S Stony Island Chicago, IL 60633		P C	To support the continued development of Big Marsh Park and construction of the Big Hill	438,016
Friends of the Chicago River 411 S Wells St Suite 800 Chicago, IL 60607		P C	To support general operations	20,000
GAP community Center 2100 N KILDARE AVE Chicago, IL 60639		P C	To support Chiquitos in the Kitchen	14,860
Gary Comer Youth Center 7200 S INGLESIDE AVE Chicago, IL 60619		P C	To support Producing Pathways in Greater Grand Crossing	250,000
Global Impact 1199 N Fairfax Street Suite 300 Alexandria, VA 22314		P C	To support the Fishing Gear Location Marking Fund	75,000
Greater Chicago Food Depository 4100 W ANN LURIE PLACE Chicago, IL 60632		P C	To support the creation of the Benefits Outreach Center of Expertise	311,109
GreenWave Organization Corp 315 Front St New Haven, CT 06513		P C	To support an online resource platform for the regenerative ocean farming industry	200,000
Grow Greater Englewood 6620 S Union Ave Chicago, IL 60621		P C	To support Englewood Village Farms.	137,850
Growing Home Inc 825 W 69th Street 2nd Floor Chicago, IL 60621		P C	To close the food gap by increasing healthy food distribution in Englewood from 20% of GH's harvest to 50% of GH's harvest	165,000
Gulf of Maine Research Institute 350 Commercial Street Portland, ME 04101		P C	To support research for the feasibility of offshore aquaculture in the Gulf of Maine	137,647
IFF 333 S Wabash Ave Ste 2800 Chicago, IL 60604		P C	To support America?s Cultural Treasures in Chicago	250,000
Inner-City Muslim Action Network 2744 W 63rd St Chicago, IL 60629		P C	To support the Fresh Market as a food coop	450,000
Inner-City Muslim Action Network 2744 W 63rd St Chicago, IL 60629		P C	To support Phase I and Phase II of the Fresh Market	500,000
Institute for Education Research and Scholarships (IFERS) 10209 Tujunga Canyon Boulevard Unit 207 Tujunga, CA 91042		P C	To support general operations of the Underground Basketball League	15,000
International Community Foundation 2505 N Ave National City, CA 91950		P C	To support the Friends of CIAM Fund, which provides charitable support to Centro de Incidencia Ambiental	50,000
Island Institute PO Box 648 Rockland, ME 04841		P C	To support the development of a resilient leadership framework for disruptive times	100,000
Lawndale Christian Health Center 3860 West Ogden Ave Chicago, IL 60623		P C	To support the Farm on Ogden's VeggieRx expansion to include patients who do not hold current Supplemental Nutrition Assistance Program (SNAP) benefits	200,000
Meridian Institute PO Box 1829 Dillion, CO 80435		P C	To support Seeing Systems, Leveraging Power, Managing Privilege: A Training Program for Philanthropic Funders and Impact Investors.	100,000
Metropolitan Family Services One North Dearborn Suite 1000 Chicago, IL 60602		P C	To support Metropolitan Family Services 2020 Holiday Gift Program	5,000
NeighborSpace 445 N Sacramento Blvd Suite 204 Chicago, IL 60612		P C	to support NBSP's Austin community gardens	99,900
NeighborSpace 445 N Sacramento Blvd Suite 204 Chicago, IL 60612		P C	To support general operations	100,000
New England Aquarium Corporation New England Aquarium Central Wharf Boston, MA 02110		P C	To support the New England Aquarium and SeaAhead, Inc.'s new Venture Fellows-in-Residence program.	250,000
Openlands 25 East Washington Street Suite 165 0 Chicago, IL 60602		P C	To support Space to Grow's community engagement process in building five green schoolyards in Chicago Public Schools throughout 2021	80,000
Operation Warm Inc 6 Dickinson Drive Suite 314 Chadds Ford, PA 19317		P C	To support Operation Warm's distribution of coats to Chicago youth	7,500
PCC Community Wellness Center 14 Lake St Oak Park, IL 60302		P C	To support the pilot of a Veggie Rx program at PCC Salud Family Health Center	145,000
Plant Chicago NFP 4459 S Marshfield Ave Chicago, IL 60609		P C	To support general operations	100,000
Preservation Cascade Inc 1409 4th Ave S Great Falls, MT 59405		P C	To support the restoration of the Historic Tenth Street Bridge	75,000
Public Media Institute 960 W 31st St Chicago, IL 60608		P C	To support The Quarantine Times	150,000
Public Media Institute 960 W 31st St Chicago, IL 60608		P C	To support Buddy100 operations	65,000
Rare Inc 1310 N Courthouse Road Suite 110 Arlington, VA 22201		P C	To support Make It Personal, a comprehensive system harnessing behavior change to reduce carbon emissions, will catalyze individual action on climate change	1,000,000
Rockefeller Philanthropy Advisors 30 Rockefeller Plaza Suite 5600 New York, NY 101120002		P C	To support membership in Upstart Co-Lab's 2.0 Community which will provide access to learning about and investment opportunities in the creative economy.	100,000
SECORE International Inc 4673 Northwest Parkway Hilliard, OH 43026		P C	To support the implementation of SECORE International?s 2021-2023 strategic plan	80,000
SECORE International Inc 4673 Northwest Parkway Hilliard, OH 43026		P C	To support testing and expansion of larval coral restoration methods across the Caribbean	299,923
Social Good Fund 12651 San Pablo Ave 5473 Richmond, CA 94805		P C	To support Design Trust Chicago launch and general operations	75,000
Spay Arkansas Inc 1909 West Huntsville Ave Springdale, AR 72762		P C	To support the spay and neuter efforts in Benton County as more fully described in Grantee's proposal for the third and fourth quarters of 2019.	13,029
Spay Arkansas Inc 1909 West Huntsville Ave Springdale, AR 72762		P C	To support the spay and neuter efforts in Benton County as more fully described in Grantee's proposal for 2020	174,535
Springboard for the Arts 262 University Ave W St Paul, MN 55103		P C	To launch the Rural Regenerators Fellowship and lay the groundwork for Fergus Falls to become the home for the Center for Rural Creativity and Regeneration	375,000
Teton Science Schools 700 Coyote Canyon Rd Jackson, WY 83001		P C	To support a one-year fellowship for the graduate program	20,268
Teton Science Schools 700 Coyote Canyon Rd Jackson, WY 83001		P C	To support the Place Network model's expansion into Illinois and other regions for three years	235,000
The Barack Obama Foundation 5235 S Harper Ct Ste 1140 Chicago, IL 60615		P C	To support and sustain the work of the Barack Obama Foundation, with $1,500,000 in unrestricted support and $500,000 to support the Foundation?s community leadership efforts in Chicago: $100K to Obama Youth Job Corps and $400K to My Brothers Keeper.	2,000,000
The Nature Conservancy 4245 N Fairfax Drive Suite 100 Arlington, VA 22203		P C	To support the Techstars Sustainability Accelerator	74,877
The Nature Conservancy 4245 N Fairfax Drive Suite 100 Arlington, VA 22203		P C	To support restorative aquaculture science, specifically the habitat value of kelp aquaculture and kelp-shellfish co-culture in New Zealand and Maine	160,810
The Nature Conservancy 4245 N Fairfax Drive Suite 100 Arlington, VA 22203		P C	To support the use of mangroves as a coastal resilience tool in the Gulf of Mexico and Caribbean region	300,000
UC San Diego Foundation 9500 Gilman Drive MC 0940 La Jolla, CA 92093		P C	To support the startBlue Accelerator t UC San Diego's Scripps Institution of Oceanography.	50,000
United States Artists Inc 200 W Madison Street Floor 3 Chicago, IL 60606		P C	To United States Artists Awards Program and the Artist Relief program	180,000
University of California at Santa Barbara 3227 Cheadle Hall Santa Barbara, CA 931062050		P C	To improve environmental outcomes of impact investment strategies on land and in the sea	125,266
Urban Ecology Center Inc 1500 E Park Place Milwaukee, WI 53211		P C	To support general operations	50,000
Urban Ecology Center Inc 1500 E Park Place Milwaukee, WI 53211		P C	To support UEC's years two and three of their three-year growth campaign, specifically the social enterprise and urban ecology center institute	200,000
Urban Juncture Foundation 300 E 51st St Chicago, IL 60615		P C	To establish the Creative Incubator at The Forum as a catalyst for establishing the creative enterprises that will provide opportunities for local creatives and residents and revitalize the broader Bronzeville community.	150,000
Westside Health Authority 5053 W Chicago Ave Chicago, IL 60651		P C	To support the development of Forty Acres grocery	637,695
World Wildlife Fund Inc 1250 24th St NW Washington, DC 20037		P C	To support seaweed and mollusc aquaculture for climate and community benefits	349,146
XPRIZE Foundation Inc 800 Corporate Pointe Suite 350 Culver City, CA 90230		P C	To support the fundraising for the Coral Restoration XPRIZE. A competition to incentivize teams to undertake coral restoration on an unprecedented scale	68,875
Total . . . . ▶ **3a**				15,240,433
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	11,536,629	
5 Net rental income or (loss) from real estate:					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	-15,141,535	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a Other Pass Through Income/Loss	523600	-39,099	18	-435,955	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e). .		-39,099		-4,040,861	0

13 **Total.** Add line 12, columns (b), (d), and (e). . . . . 13 -4,079,960

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee	Date: 2021-11-14	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
KENT C CROUCH		2020-11-01		P00810750
Firm's name ▶ WALTON ENTERPRISES LLC				Firm's EIN ▶62-1665434
Firm's address ▶ PO BOX 1860 BENTONVILLE, AR 72712				Phone no. (479) 464-1500

Additional Data

Return to Form

Software ID: 20011424
Software Version: 2020v4.0

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	Employer identification number
Builders Initiative Foundation (FKA The Builders Initiative Inc)	82-1503941

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 33 1/3% 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
Builders Initiative Foundation (FKA The Builders Initiative Inc)

Employer identification number
82-1503941

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	Lukas T Walton PO BOX 1860 BENTONVILLE, AR 72712	$ 137,385,000	☐ Person ☐ Payroll ☑ Noncash (Complete Part II for noncash contributions.)
2	Lukas T Walton PO BOX 1860 BENTONVILLE, AR 72712	$ 224,550,000	☐ Person ☐ Payroll ☑ Noncash (Complete Part II for noncash contributions.)
3	Lukas T Walton PO BOX 1860 BENTONVILLE, AR 72712	$ 172,410,840	☐ Person ☐ Payroll ☑ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
Builders Initiative Foundation (FKA The Builders Initiative Inc)	82-1503941

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
1	1,000,000 SHARES OF PUBLICLY TRADED SECURITIES	$ 137,385,000	2020-09-28

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
2	2,500,000 SHARES OF PUBLICLY TRADED SECURITIES	$ 224,555,000	2020-10-29

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
3	1,953,000 SHARES OF PUBLICLY TRADED SECURITIES	$ 172,410,840	2020-12-09

(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
Builders Initiative Foundation (FKA The Builders Initiative Inc)

Employer identification number
82-1503941

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: 20011424

Software Version: 2020v4.0

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Name: Builders Initiative Foundation (FKA The Builders Initiative Inc)

EIN: 82-1503941

Software ID: 20011424

Software Version: 2020v4.0

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
Envest Inc	7721 SE 58th Street Mercer Island, PA 980404804	2020-08-21	100,000	Catalyst Level Sponsorship for EnVest - an investor membership organization connecting top environmental investors	67,384	None	01/29/2021	2021-01-29	THE GRANTEE HAS PROVIDED THE FOUNDATION WITH THE REQUIRED REPORTS. THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT; THEREFORE, NO FURTHER VERIFICATION BY THE FOUNDATION IS DEEMED NECESSARY.
Coral Vita Inc	1851 Sunset Blvd San Diego, CA 92103	2020-08-04	1,000,000	A Program-Related Investment (PRI) of a Convertile Promissory Note in Coral Vita, Inc. is being made to protect, sustain and preserve the natural environment by supporting coral reef restoration in tropical regions in order to promote climate resilience for vulnerable coastal and ocean ecosystems, habitats and communities.	1,000,000	None	07/19/2021	2021-07-19	The Borrower has provided the Foundation with a report stating that it has complied with the terms of the Foundation's loan through its most recent year-ending December 31, 2020. The Foundation has no reason to doubt the accuracy or reliability of the above reports; therefore, further verification by the Foundation was deemed unnecessary.
Carbon Counts Tech PBC	58A Fayerweather St Cambridge, MA 02138	2020-12-17	750,000	A Program Related Investment (PRI) in Safe Preferred Stock of Carbon Counts Tech, PBC (Company) is being made to enable the Company to develop and operate tools to empower and motivate consumers to take small steps daily that educate and inform consumers of the environmental impact of their behavior and spending decisions, and practical mechanisms and opportunities for consumers to modify their behavior to measurably contribute to a reduction in greenhouse gas emissions, purchase carbon offsets, and become carbon neutral, all in furtherance of the charitable purposes of combatting environmental deterioration and educating the public.	750,000	None	09/28/2021	2021-09-28	The Grantee has provided the Foundation with a letter stating that it has complied with the terms of the Foundation's grant through its most recent year-ending December 31, 2020. The Foundation has no reason to doubt the accuracy or reliability of the above reports; therefore, further verification by the Foundation was deemed unnecessary.
Stronger America Through Seafood	1209 Orange Street Wilmington, DE 19801	2019-11-26	136,000	To develop and execute an aquaculture media strategy based upon the creation and broad distribution of educational materials that constitute nonpartisan analysis, study, or research.	136,000	None	3/27/20, 4/02/2021	2021-04-02	THE GRANTEE HAS PROVIDED THE FOUNDATION WITH THE REQUIRED REPORTS. THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT; THEREFORE, NO FURTHER VERIFICATION BY THE FOUNDATION IS DEEMED NECESSARY.

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Name: Builders Initiative Foundation (FKA The Builders Initiative Inc)

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Software ID: 20011424

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Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
NT Endowment					23,000,144	22,352,935			647,209	
NT R1000					15,706,029	14,014,635			1,691,394	
NT R1000					53,855	0			53,855	
NT EAFE					343,536,582	330,565,179			12,971,403	
NT EAFE					88,371	0			88,371	
NT World EX					79,512,653	82,216,574			-2,703,921	
NT World EX					18,411	0			18,411	
PUBLICLY TRADED SECURITIES					506,407,013	534,345,840			-27,938,827	
PASS THROUGH GAIN/LOSS					30,570	0			30,570	

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Name: Builders Initiative Foundation (FKA The Builders Initiative Inc)

EIN: 82-1503941

Software ID: 20011424

Software Version: 2020v4.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Publicly Traded Securities	4,100	6,250
Carbon Counts Tech PBC - Preferred Stock	750,000	750,000

TY 2020 IRS 990 e-File Render

Name: Builders Initiative Foundation (FKA The Builders Initiative Inc)

EIN: 82-1503941

Software ID: 20011424

Software Version: 2020v4.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Northern Trust Account	AT COST	421,834,917	454,523,502
Northern R1000 Account	AT COST	235,141,981	293,505,751
Northern EAFE Account	AT COST	327,521	0
Northern World EX Account	AT COST	332,553,198	374,637,282
Closed Loop Ventures	AT COST	1,216,278	1,665,890

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Name: Builders Initiative Foundation (FKA The Builders Initiative Inc)

EIN: 82-1503941

Software ID: 20011424

Software Version: 2020v4.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal Fees	76,396			76,396

TY 2020 IRS 990 e-File Render

Name: Builders Initiative Foundation (FKA The Builders Initiative Inc)

EIN: 82-1503941

Software ID: 20011424

Software Version: 2020v4.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Secretary of State Fees	25			25
Registered Agent Fees	255			255
Pass Through Deductions	1,440,232	1,439,570		

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Software ID: 20011424

Software Version: 2020v4.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Pass Through Other Taxable Income (Loss)	-2,951	36,148	
NT - Other Income	-4,715	-4,715	
Section 988 Gain/Loss	-467,388	-467,388	

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Software Version: 2020v4.0

Description	Beginning of Year - Book Value	End of Year - Book Value
Book/Tax Differences		163,898

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Name: Builders Initiative Foundation (FKA The Builders Initiative Inc)

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Software Version: 2020v4.0

Borrower's Name	Relationship to Insider	Original Amount of Loan	Balance Due	Date of Note	Maturity Date	Repayment Terms	Interest Rate	Security Provided by Borrower	Purpose of Loan	Description of Lender Consideration	Consideration FMV
Coral Vita Inc - Convertible Promissory Note		1,000,000	1,000,000	2020-08	2022-08	Following the second anniversary of the Initial Closing	600 %	None	To protect, sustain and preserve the natural environment by supporting coral reef restoration .	Cash	1,000,000

TY 2020 IRS 990 e-File Render

Name: Builders Initiative Foundation (FKA The Builders Initiative Inc)

EIN: 82-1503941

Software ID: 20011424

Software Version: 2020v4.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NT Investment Management Fees	530,100	530,100		
Consulting Fees	351,025			351,025
Management Services	797,888			797,888
WIT - Investment Management Fees	208,578	208,578		

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Name: Builders Initiative Foundation (FKA The Builders Initiative Inc)

EIN: 82-1503941

Software ID: 20011424

Software Version: 2020v4.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Excise Tax	2,400,000			
NT - Foreign Taxes	989,142	989,142		
Pass Through Foreign Taxes	10,283	10,283		