Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter social security numbers on this form as it may be made public.**
▶ **Go to www.irs.gov/Form990PF for instructions and the latest information.**

OMB No. 1545-0047

2021

Open to Public Inspection

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

Name of foundation
EMBREY FAMILY FOUNDATION

A Employer identification number
20-0215399

Number and street (or P.O. box number if mail is not delivered to street address)
5930 ROYAL LANE STE E PMB498

Room/suite

B Telephone number (see instructions)
(214) 206-3577

City or town, state or province, country, and ZIP or foreign postal code
DALLAS, TX 75230

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)* ▶$ 7,155,985

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).)

	Line	Description	(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)				
	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 . . .	87,450	87,450		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	810,598			
	b	Gross sales price for all assets on line 6a 1,705,805				
	7	Capital gain net income (from Part IV, line 2) . . .		810,598		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	57,662	44,120		
	12	**Total.** Add lines 1 through 11	955,710	942,168		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	498,956			249,477
	14	Other employee salaries and wages	783,032			584,893
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	51,420			3,520
	c	Other professional fees (attach schedule)	15,000			15,000
	17	Interest	2,594	2,594		
	18	Taxes (attach schedule) (see instructions) . . .	47,490	1,123		
	19	Depreciation (attach schedule) and depletion . . .	1,787			
	20	Occupancy				
	21	Travel, conferences, and meetings	5,230			3,138
	22	Printing and publications				
	23	Other expenses (attach schedule)	189,415	16,702		50,838
	24	**Total operating and administrative expenses.** Add lines 13 through 23	1,594,924	20,419		906,866
	25	Contributions, gifts, grants paid	484,718			484,718
	26	**Total expenses and disbursements.** Add lines 24 and 25	2,079,642	20,419		1,391,584
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-1,123,932			
	b	**Net investment income** (if negative, enter -0-)		921,749		
	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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	673,729	385,951	385,951
3	Accounts receivable ▶ 966			
	Less: allowance for doubtful accounts ▶	2,517	966	966
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)			
b	Investments—corporate stock (attach schedule)			
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	8,481,390	6,787,300	6,570,687
14	Land, buildings, and equipment: basis ▶ 112,882			
	Less: accumulated depreciation (attach schedule) ▶ 107,308	7,362	5,574	5,575
15	Other assets (describe ▶)	813,996	192,806	192,806
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	9,978,994	7,372,597	7,155,985
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)	26,215	25,148	
23	**Total liabilities**(add lines 17 through 22)	26,215	25,148	
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	9,952,779	7,347,449	
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)	9,952,779	7,347,449	
30	**Total liabilities and net assets/fund balances** (see instructions)	9,978,994	7,372,597	

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	9,952,779
2	Enter amount from Part I, line 27a	2	-1,123,932
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	8,828,847
5	Decreases not included in line 2 (itemize) ▶	5	1,481,398
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	7,347,449

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	MARINA VILLAGE, INC	P	2005-11-05	2021-02-26
b	MERRILL LYNCH	P		
c	FROM LS RECOVERY PASSTHRU ENTITY	P		
d	FROM TURNER AGASSI PASSTHUR ENTITY	P		
e	FROM SATORI ALPHA PASSTHRU ENTITY	P		
	FROM SATORI ALPHA PASSTHRU ENTITY	P		
	FROM SATORI SOF PASSTHRU ENTITY	P		
	FROM ARAVAIPA PASSTHRU ENTITY	P		
	FROM SJF PASSTHRU ENTITY	P		
	FROM VATICAN CHALL PASSTHRU ENTITY	P		
	LOSS ON LIQ OF PSHP	P		
	SATORI ALPHA K-1 PASSTHROUGH	P		

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,060,984		751,119	309,865
b	148,627		113,943	34,684
c			2,530	-2,530
d	24,409			24,409
e	303			303
	152,274			152,274
	198,941			198,941
			404	-404
	42,067			42,067
			25,350	-25,350
			1,861	-1,861
	78,200			78,200

	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				309,865
b				34,684
c				-2,530
d				24,409
e				303
				152,274
				198,941
				-404
				42,067
				-25,350
				-1,861
				78,200

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	810,598
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	500,733

Part V **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. Bracket for line 1a Date of ruling or determination letter: ________ (attach copy of letter if necessary–see instructions)		
b	All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations enter 4% (0.04) of Part I, line 12, col. (b)		
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	12,812
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	12,812
6	Credits/Payments:		
a	2021 estimated tax payments and 2020 overpayment credited to 2021	6a	8,000
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868) . . .	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	8,000
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2220 is attached.	8	1
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** . . . . ▶	9	4,813
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** . . . ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2022 estimated tax** ▶ **Refunded** ▶	11	

Part VI-A **Statements Regarding Activities**

			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 the instructions for the 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		No
b	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? *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 XIV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶TX			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation* .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2021 or the taxable year beginning in 2021? See the instructions for Part XIII. If "Yes," complete Part XIII	9		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 VI-A Statements Regarding Activities (continued)

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

Website address ▶WWW.EMBREYFDN.ORG

14 The books are in care of ▶LAUREN EMBREY Telephone no. ▶(214) 206-3577

Located at ▶5930 ROYAL LN STE E PMB498 DALLAS TX ZIP+4 ▶75230

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 |

		Line	Yes	No
16	At any time during calendar year 2021, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign			

Part VI-B Statements Regarding Activities for Which Form 4720 May Be Required

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.	Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	1a(1)		No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)		No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)		No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	Yes	
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	1a(5)		No
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(6)		No
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		No
c	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
d	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2021?	1d		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2021, did the foundation have any undistributed income (lines 6d and 6e, Part XII) for tax year(s) beginning before 2021?	2a		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?	3a	Yes	
b	If "Yes," did it have excess business holdings in 2021 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2021.)*	3b	Yes	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2021?	4b		No

Part VI-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

			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))?	5a(1)		No
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	5a(2)		No
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	5a(3)		No
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	5a(4)		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?	5a(5)		No
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	5b		
c	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
d	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	5d		
	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?	6a		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?	7a		No
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment during the year?	8		No

Part VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
LAUREN EMBREY 5930 ROYAL LN STE E PMB 498 DALLAS, TX 75230	PRES/DIR 40.00	252,713	0	0
LAUREN EMBREY RETIREMENT BENEFIT 5930 ROYAL LN STE E PMB 498 DALLAS, TX 75243	PRES/DIR 000.00	246,243	0	0
GAYLE EMBREY 5930 ROYAL LN STE E PMB 498 DALLAS, TX 75230	V PRESIDENT/ 000.00	0	0	0
LINDSAY HARWELL 5930 ROYAL LN STE E PMB498 DALLAS, TX 75230	DIRECTOR 000.00	0	0	0
JEFFREY HARWELL 5930 ROYAL LN STE E PMB 498 DALLAS, TX 75230	DIRECTOR 000.00	0	0	0
MICHAEL MAGERS 12001 N CENTRAL EXPY 600 DALLAS, TX 75243	SECY/TREAS/D 000.00	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 ▶				2

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		

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

Part VIII- Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 THE FOUNDATION SUPPORTED A NUMBER OF COMMUNITY ACTIVITIES DESIGNED TO PROMOTE RACIAL EQUITY AND RACIAL HEALING.	5,950
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 PROGRAM RELATED INVESTMENTS, FILMS	20,616
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 . . . . ▶	20,616

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	6,631,207
b	Average of monthly cash balances	1b	1,551,794
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	8,183,001
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	8,183,001
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	122,745
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3	5	8,060,256
6	**Minimum investment return.** Enter 5% (0.05) of line 5	6	403,013

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

1	Minimum investment return from Part IX, line 6		1	403,013
2a	Tax on investment income for 2021 from Part V, line 5 — 2a	12,812		
b	Income tax for 2021. (This does not include the tax from Part V.) — 2b			
c	Add lines 2a and 2b		2c	12,812
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	390,201
4	Recoveries of amounts treated as qualifying distributions		4	130,427
5	Add lines 3 and 4		5	520,628
6	Deduction from distributable amount (see instructions)		6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1		7	520,628

Part XI Qualifying Distributions (see instructions)

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

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
1 Distributable amount for 2021 from Part X, line 7				520,628
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only.				
b Total for prior years: 20___ , 20___ , 20___				
3 Excess distributions carryover, if any, to 2021:				
a From 2016. 1,997,468				
b From 2017. 2,139,755				
c From 2018. 1,265,979				
d From 2019. 2,043,639				
e From 2020. 1,234,427				
f **Total** of lines 3a through e	8,681,268			
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ $ 1,412,200				
a Applied to 2020, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2021 distributable amount				520,628
e Remaining amount distributed out of corpus	891,572			
5 Excess distributions carryover applied to 2021. *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	9,572,840			
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2016 not applied on line 5 or line 7 (see instructions) . . .	1,997,468			
9 **Excess distributions carryover to 2022.** Subtract lines 7 and 8 from line 6a	7,575,372			
10 Analysis of line 9:				
a Excess from 2017 2,139,755				
b Excess from 2018 1,265,979				
c Excess from 2019. . . . 2,043,639				
d Excess from 2020 1,234,427				
e Excess from 2021 891,572				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2021, enter the date of the ruling

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

	Tax year	Prior 3 years			(e) Total
	(a) 2021	**(b)** 2020	**(c)** 2019	**(d)** 2018	
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% (0.85) of line 2a					
c Qualifying distributions from Part XI, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part IX, line 6 for each year listed					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

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

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

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

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

LINDSAY HARWELL
5930 ROYAL LN STE E PMB498
DALLAS,TX 75230
(214) 206-3577

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

PLEASE CONTACT LINDSAY HARWELL FOR FURTHER DETAILS, BUT RELEVANT INFORMATION IS LOCATED ON FOUNDATION WEBSITE.

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*				
92ND ST Y 1395 LEXINGTON AVENUE NEW YORK,NY 10128	NONE	PUBLIC CHARI	SEE ATTACHMENT	25
CARTER'S HOUSE 2922 MARTIN LUTHER KING J BLVD BLDG A STE116 DALLAS,TX 75215	NONE	PUBLIC CHARI	SEE ATTACHMENT	2,557
CHICKEN & EGG PICTURES 55 WASHINTGON ST STE 305 BROOKLYN,NY 11201	NONE	PUBLIC CHARI	SEE ATTACHMENT	5,500
DALLAS HOLOCAUST AND HUMAN RIGHTS MUSEUM 300 N HOUSTON ST DALLAS,TX 75202	NONE	PUBLIC CHARI	SEE ATTACHMENT	53,500
DALLAS THEATER CENTER 2400 FLORA ST DALLAS,TX 75201	NONE	PUBLIC CHARI	SEE ATTACHMENT	57,000
DALLAS WOMEN'S FOUNDATION CAMPBELL CTR II 8150 N CENTRAL EXPY STE 1 DALLAS,TX 75206	NONE	PUBLIC CHARI	SEE ATTACHMENT	77,000
DEEP VELLUM 3000 COMMERCE ST DALLAS,TX 75226	NONE	PUBLIC CHARI	SEE ATTACHMENT	15,000
ERA COALITION FUND FOR WOMEN'S EQUALITY 1 THOMAS CIRCLE STE 1 WASHINGTON,DC 20005	NONE	PUBLIC CHAR	SEE ATTACHMENT	500
FAITH IN TEXAS 1111 W MOCKINGBIRD LANE STE 260 DALLAS,TX 75247	NONE	PUBLIC CHARI	SEE ATTACHMENT	1,030
FAMILY PLACE PO BOX 7999 DALLAS,TX 75209	NONE	PUBLIC CHA	SEE ATTACHMENT	1,500
FOR OAK CLIFF 4476 S MARSALIS AVE DALLAS,TX 75216	NONE	PUBLIC CHARI	SEE ATTACHMENT	50,000
FRACTURED ATLAS - THE CUBE 248 W 35TH ST 10TH FLOOR NEW YORK,NY 10001	NONE	PUBLIC CHARI	SEE ATTACHMENT	1,087
FROM PASSTHROUGH ENTITIES UNKNOWN UNKNOWN,TX 75230	NONE	PUBLIC CHARI	UNKNOWN	109
ILOOKLIKELOVE INC PO BOX 151596 DALLAS,TX 75315	NONE	PUBLIC CHARI	SEE ATTACHMENT	2,557
KERA 3000 HARRY HINES BLVD DALLAS,TX 75201	NONE	PUBLIC CHARI	SEE ATTACHMENT	10,000
MAKE ART WITH PURPOSE 726 HAINES AVENUE DALLAS,TX 75208	NONE	PUBLIC CHAR	SEE ATTACHMENT	5,000
MOORE IMPACT - HERITAGE GIVING FD 244 FIFTH AVE STE A212 NEW YORK,NY 10001	NONE	PUBLIC CHARI	SEE ATTACHMENT	1,026
MS FOUNDATION FOR WOMEN 12 METROTECH CTR 26TH FLOOR BROOKLYN,NY 11201	NONE	PUBLIC CHARI	SEE ATTACHMENT	5,201
MUSIC TO LIFE PO BOX 409 WILDER,VT 05088	NONE	PUBLIC CHAR	SEE ATTACHMENT	5,000
NASHER SCULPTURE CENTER 2001 FLORA STREET DALLAS,TX 75201	NONE	PUBLIC CHARI	SEE ATTACHMENT	30,000
NEW VENTURE FD THE WOMEN EFFECT FD 1201 CONNECTICUT AVE NW STE 300 WASHINGTON,DC 20036	NONE	PUBLIC CHARI	SEE ATTACHMENT	25,000
NEW VENTURE FD - NARRATIVE INITIATI 1201 CONNECTICUT AVE NW STE 300 WASHHINGTON,DC 20036	NONE	PUBLIC CHARI	SEE ATTACHMENT	25,000

NOMI NETWORK 1722 ROUTH ST STE 900 DALLAS,TX 78701	NONE	PUBLIC CHARI	SEE ATTACHMENT	25,000
OAK LAWN UNITED METHODIST CH 3014 OAK LAWN AVENUE DALLAS,TX 75219	NONE	PUBLIC CHARI	SEE ATTACHMENT	2,555
PLANNED PARENTHOOD FED OF AMER 7424 GREENVILLE AVE STE STE 206 DALLAS,TX 75231	NONE	PUBLIC CHARI	SEE ATTACHMENT	5,000
SECOND THOUGHT THEATER 3400 BLACKBURN ST DALLAS,TX 75219	NONE	PUBLIC CHARI	SEE ATTACHMENT	1,000
SOCIETY OF NATIVE NATIONS 10730 POTRANCO RD STE 122-282 SAN ANTONIO,TX 78251	NONE	PUBLIC CHARI	SEE ATTACHMENT	2,500
SYNERGOS 3 E 54TH ST 14TH FL NEW YORK,NY 10022	NONE	PUBLIC CHARI	SEE ATTACHMENT	24,500
TACA ONE ARTS PLAZA 1722 ROUTH ST STE 115 DALLAS,TX 75201	NONE	PUBLIC CHARI	SEE ATTACHMENT	7,500
TAKE THE LEAD PO BOX 20854 NEW YORK,NY 10023	NONE	PUBLIC CHARI	SEE ATTACHMENT	13,539
TEATRO FLOR CANDELA 9218 BILL BROWNE LANE DALLAS,TX 75243	NONE	PUBLIC CHARI	SEE ATTACHMENT	2,500
TENTH ST RESIDENTIAL ORG 1113 BETTERTON CIRCLE DALLAS,TX 75203	NONE	PUBLIC CHARI	SEE ATTACHMENT	2,500
THE LEADATO SI' CHALLENGE FDN 2 MEADOW WAY FAIRFAX,CA 94930	NONE	PUBLIC CHARI	SEE ATTACHMENT	15,000
UNDERMAIN THEATER P O BOX 140193 DALLAS,TX 75214	NONE	PUBLIC CHARI	SEE ATTACHMENT	1,000
UNION COFFEE 3705 CEDAR SPRINGS ROAD DALLAS,TX 75214	NONE	PUBLIC CHARI	SEE ATTACHED	1,030
VICKERY MEADOW YOUTH DEVELOPMENT FOUNDATION 4809 COLE AVE STE 375 DALLAS,TX 75205	NONE	PUBLIC CHARI	SEE ATTACHMENT	2,502
WOMEN'S MEDIA CTR PO BOX 70967 WASHINGTON,DC 20024	NONE	PUBLIC CHARI	SEE ATTACHMENT	5,000
Total . . . . ▶ **3a**				484,718
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XV-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					
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	810,598	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a RECOVERED PRIOR YR PRI LOSS			1	3,542	
b RECOVERED PRIOR YEAR LOSSES			1	10,000	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e) . .				955,710	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 955,710

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

Part XV-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 XV-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

Part XVI 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	Title
	2023-02-16	

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
MICHAEL MAGERS		2023-02-16		P00552895

Firm's name ▶ ABLON AND COMPANY PLLC — Firm's EIN ▶75-2689864

Firm's address ▶ 12001 N CENTRAL EXPY STE 600
DALLAS, TX 75243 — Phone no. (214) 361-1400

Additional Data

Return to Form

Software ID:

Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

TY 2021 IRS 990 e-File Render

Name: EMBREY FAMILY FOUNDATION

EIN: 20-0215399

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING, NET OF LEGAL REFUND	51,420			3,520

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

TY 2021 IRS 990 e-File Render

Name: EMBREY FAMILY FOUNDATION

EIN: 20-0215399

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
FURNITURE	2004-12-20	17,690	17,690	200DB	7.0000				
LEASEHOLD IMPROVEMENTS	2004-11-18	1,370	573	S/L	39.0000	35			
OFFICE EQUIPMENT	2005-06-30	3,924	3,924	S/L	7.0000				
LEASEHOLD IMPROVEMENTS	2005-06-30	7,182	2,861	S/L	39.0000	184			
OFFICE EQUIPMENT	2006-06-30	1,795	1,795	S/L	7.0000				
COMPUTER EQUIPMENT	2012-06-30	14,909	14,909	S/L	5.0000				
2 IPADS	2016-06-30	1,876	1,782	S/L	5.0000	94			
LAPTOP	2016-06-30	1,623	1,542	S/L	5.0000	81			
COLOR PRINTER, ROUTER	2016-06-30	924	878	S/L	5.0000	46			
OFFICE FURN AND EQUIP	2017-06-30	23,382	21,362	200DB	5.0000	1,347			
COMPUTER EQUIP	2018-06-30	4,541	4,541	200DB	5.0000				
OFFICE FURNITURE	2018-06-30	364	364	200DB	5.0000				
PRINTER AND PHONE	2019-06-30	877	877	200DB	5.0000				
COMPUTER EQUIPMENT	2011-06-30	4,940	4,940	200DB	5.0000				
OFFICE EQUIPMENT	2020-06-30	946	946	200DB	5.0000				

TY 2021 IRS 990 e-File Render

Name: EMBREY FAMILY FOUNDATION

EIN: 20-0215399

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
VARIOUS MANAGED INVESTMENT ACCTS	AT COST	2,601,878	3,316,602
LIMITED PARTNERSHIP INTERESTS	AT COST	1,656,422	2,254,085
STOCK	AT COST		
STOCK	AT COST	2,529,000	1,000,000

TY 2021 IRS 990 e-File Render

Name: EMBREY FAMILY FOUNDATION

EIN: 20-0215399

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
FIXED ASSETS	112,882	107,308	5,574	5,575

TY 2021 IRS 990 e-File Render

Name: EMBREY FAMILY FOUNDATION

EIN: 20-0215399

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PREPAID EXP	14	14	14
OTHER NOTES RECEIVABLE	439,016		
PROGRAM RELATED INVESTMENT NOTE	42,230		
PROGRAM RELATED INVESTMENT NOTE	72,800	72,800	72,800
PROGRAM RELATED LLC	1,861		
PROGRAM RELATED INVESTMENT NOTE	100,000	30,000	30,000
OTHER INVESTMENT	7,961		
PROGRAM RELATED INVESTMENT LLC	43,688	18,230	18,230
PROGRAM RELATED INVESTMENTS FILM	80,791	53,762	53,762
ESTIMATED TAX PAYMENTS	25,635	8,000	8,000
OTHER SECURITIES		10,000	10,000

TY 2021 IRS 990 e-File Render

Name: EMBREY FAMILY FOUNDATION

EIN: 20-0215399

Description	Amount
PRIOR PERIOD ADJ	477,684
NONDEDUCTIBLE EXP	1,002,623
PRIOR YEAR INCOME TAX	1,091

TY 2021 IRS 990 e-File Render

Name: EMBREY FAMILY FOUNDATION

EIN: 20-0215399

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
BANK CHARGES	480			
COMPUTER SUPPORT AND EXP	11,231			
CONTRACT SERVICES	3,003			
EMPLOYEE WELLNESS	152			
FUNDRAISING EVENT ATTENDANCE	30,204			6,041
INSURANCE	65,336			
INVESTMENT ADVISORY FEES	16,702	16,702		
MEALS AND ENTERTAINMENT	2,745			
MEMBERSHIPS	38,500			38,500
OFFICE SUPPLIES AND EXP	6,910			
PAYROLL SERVICE FEES	3,326			
SPONSORED FORUMS AND EVENTS	5,950			5,950
STAFF PROFESSIONAL DEVELOPMEN	1,386			347
TELEPHONE EXP	3,490			

TY 2021 IRS 990 e-File Render

Name: EMBREY FAMILY FOUNDATION

EIN: 20-0215399

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
NET INCOME FROM PASSTHRU ENTI	44,120	44,120	
RECOVERED PRIOR YR PRI LOSSES	3,542		
RECOVERED PRIOR YEAR LOSSES	10,000		

TY 2021 IRS 990 e-File Render

Name: EMBREY FAMILY FOUNDATION

EIN: 20-0215399

Description	Beginning of Year - Book Value	End of Year - Book Value
NEGATIVE CAPITAL ACCTS, ROYALTY TRUS	26,215	25,148

TY 2021 IRS 990 e-File Render

Name: EMBREY FAMILY FOUNDATION

EIN: 20-0215399

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
COLLABORATION AND IMPACT	15,000			15,000

TY 2021 IRS 990 e-File Render

Name: EMBREY FAMILY FOUNDATION

EIN: 20-0215399

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX WITHHELD FROM DIVIDE	1,123	1,123		
PAYROLL TAXES	46,367			