

Return of Private Foundation

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

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Open to Public Inspection

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

Name of foundation The Kendeda Fund		A Employer identification number 20-6881642
% Foundation Source	Room/suite	B Telephone number (see instructions) (800) 839-1754
Number and street (or P.O. box number if mail is not delivered to street address) Foundation Source 501 Silverside Rd		C If exemption application is pending, check here <input type="checkbox"/>
City or town, state or province, country, and ZIP or foreign postal code Wilmington, DE 198091377		
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here..... <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <u>117,764,170</u>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>

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)
1	Contributions, gifts, grants, etc., received (attach schedule)	19,576,535			
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	7,580	7,580		
4	Dividends and interest from securities	2,933,364	2,908,364		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	6,807,202			
b	Gross sales price for all assets on line 6a 65,123,187				
7	Capital gain net income (from Part IV, line 2)		31,915,006		
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)	35,845	35,845		
12	Total. Add lines 1 through 11	29,360,526	34,866,795		
13	Compensation of officers, directors, trustees, etc.	220,981			220,981
14	Other employee salaries and wages	996,334			996,334
15	Pension plans, employee benefits	213,611			213,611
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)	1,433,609	220,981		1,212,628
17	Interest				
18	Taxes (attach schedule) (see instructions)	390,479	929		
19	Depreciation (attach schedule) and depletion	6,560		0	
20	Occupancy	90,320			90,320
21	Travel, conferences, and meetings	14,674			14,674
22	Printing and publications	5,720			5,720
23	Other expenses (attach schedule)	185,783	50,304		135,430
24	Total operating and administrative expenses.				
	Add lines 13 through 23	3,558,071	272,214	0	2,889,698
25	Contributions, gifts, grants paid	66,722,917			66,722,917
26	Total expenses and disbursements. Add lines 24 and 25	70,280,988	272,214	0	69,612,615
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-40,920,462			
b	Net investment income (if negative, enter -0-)		34,594,581		
c	Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	26,901,616	16,263,282	16,263,282
	3 Accounts receivable ▶ _____			
	Less: allowance for doubtful accounts ▶ _____	621,008		
	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)	54,500,452	43,259,152	44,667,263
	b Investments—corporate stock (attach schedule)	21,094,449	15,653,764	21,277,747
	c Investments—corporate bonds (attach schedule)	37,785,907	22,789,580	23,244,811
	11 Investments—land, buildings, and equipment: basis ▶ _____			
Less: accumulated depreciation (attach schedule) ▶ _____				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	7,221,694	9,245,814	12,302,257	
14 Land, buildings, and equipment: basis ▶ _____ 45,911				
Less: accumulated depreciation (attach schedule) ▶ _____ 41,484	10,987	4,427	4,427	
15 Other assets (describe ▶ _____)	4,383	4,383	4,383	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	148,140,496	107,220,402	117,764,170	
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 ▶ _____)	3,590	3,958	
	23 Total liabilities (add lines 17 through 22)	3,590	3,958	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/>			
	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 ▶ <input checked="" type="checkbox"/>			
	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	148,136,906	107,216,444		
29 Total net assets or fund balances (see instructions)	148,136,906	107,216,444		
30 Total liabilities and net assets/fund balances (see instructions)	148,140,496	107,220,402		

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	148,136,906
2 Enter amount from Part I, line 27a	2	-40,920,462
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	107,216,444
5 Decreases not included in line 2 (itemize) ▶ _____	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	107,216,444

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a Publicly-traded Securities			
b Passthrough K1 Capital Gain/(Loss)			
c CAPITAL LOSS ON FINAL DISTR - RA CAPITAL			
d DISTRIBUTIONS IN EXCESS OF BASIS			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 65,123,187		33,702,647	31,420,540
b			38,500
c			-13,431
d			469,397
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l)
(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	Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
a			31,420,540
b			38,500
c			
d			
e			

Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	31,915,006
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	

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

Exempt operating foundations described in section 4940(d)(2), check here [] and enter [] Bracket for line 1a "N/A" on line 1.
1a Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)
b Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) 2
Add lines 1 and 2. 3
Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) 4
Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- 5
Credits/Payments:
a 2021 estimated tax payments and 2020 overpayment credited to 2021 6a 301,150
b Exempt foreign organizations—tax withheld at source 6b 0
c Tax paid with application for extension of time to file (Form 8868) 6c 183,300
d Backup withholding erroneously withheld 6d
7 Total credits and payments. Add lines 6a through 6d 7 484,450
8 Enter any penalty for underpayment of estimated tax. Check here [x] if Form 2220 is attached. 8 1,326
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 2,259
11 Enter the amount of line 10 to be: Credited to 2022 estimated tax 2,259 Refunded 11

Part VI-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? Yes No
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. Yes No
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.
1c Did the foundation file Form 1120-POL for this year? Yes No
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ (2) On foundation managers. \$
3 Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$
4 Has the foundation engaged in any activities that have not previously been reported to the IRS? Yes No
If "Yes," attach a detailed description of the activities.
5 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 Yes No
6a Did the foundation have unrelated business gross income of \$1,000 or more during the year? Yes No
6b If "Yes," has it filed a tax return on Form 990-T for this year? Yes No
7 Was there a liquidation, termination, dissolution, or substantial contraction during the year? Yes No
If "Yes," attach the statement required by General Instruction T.
8 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? Yes No
9 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. Yes No
10 Enter the states to which the foundation reports or with which it is registered (see instructions) GA
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 Yes No
11 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 Yes No
12 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses. Yes No

Part VI-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ _____	13	Yes	
14	The books are in care of ▶ Foundation Source _____ Telephone no. ▶ (800) 839-1754 Located at ▶ 501 Silverside Road Suite 123 Wilmington DE ZIP+4 ▶ 198091377			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here	15		
16	At any time during calendar year 2021, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign	16	Yes	No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a	During the year did the foundation (either directly or indirectly):		Yes	No
(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. <input type="checkbox"/>			
d	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2021?	1d		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2021, did the foundation have any undistributed income (lines 6d and 6e, Part XII) for tax year(s) beginning before 2021? If "Yes," list the years ▶ 20____, 20____, 20____, 20____	2a		No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a		No
b	If "Yes," did it have excess business holdings in 2021 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period?(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2021.)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2021?	4b		No

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

- 5a** During the year did the foundation pay or incur any amount to:
 - (1)** Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
 - (2)** Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
 - (3)** Provide a grant to an individual for travel, study, or other similar purposes?
 - (4)** Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions
 - (5)** Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?
- b** If any answer is "Yes" to 5a(1)–(5); did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions
- c** Organizations relying on a current notice regarding disaster assistance check here
- d** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?
If "Yes," attach the statement required by Regulations section 53.4945–5(d).
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
If "Yes" to 6b, file Form 8870.
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?
- b** If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?
- 8** Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?

	Yes	No
5a(1)		No
5a(2)		No
5a(3)		No
5a(4)		No
5a(5)		No
5b		
5d		
6a		No
6b		No
7a		No
7b		
8		No

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Barry Berlin - cibc pvt wealth mgt Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Trustee 1.0	220,981	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
DENA KIMBALL C/O KENDEDA FUND ATLANTA, GA 303075518	Executive Director 30.0	247,819	37,513	
DIANE IVES C/O KENDEDA FUND ATLANTA, GA 303075518	Fund Adviser 40.0	222,160	44,451	
TIM STEVENS C/O KENDEDA FUND ATLANTA, GA 303075518	Fund Adviser 40.0	186,545	43,708	
TENE TRAYLOR C/O KENDEDA FUND ATLANTA, GA 303075518	Fund Adviser 40.0	169,900	16,485	
Dennis Creech C/O KENDEDA FUND ATLANTA, GA 303075518	Fund Adviser 40.0	98,921	5,956	

Total number of other employees paid over \$50,000. ▶ **1**

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
Hattaway Communications 1717 Rhode Island Avenue NW Suite Washington, D C 20036	Philanthropic	471,500
CIBC National Trust Company 100 Federal St 19th FL Boston, M A 021101831	Investment Mgmt	220,981
GreeneWorks 3733 Warren Street NW Washington, D C 20016	Philanthropic	190,756
Brotherton Strategies Inc 1209 Monte Sano Avenue 13 Augusta, G A 30904	Philanthropic	165,000
Navigate IIC PO Box 1508 Wilson, WY 83014	Philanthropic	132,000

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

200

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 LIVING BUILDING PROJECT-A LIVING LEARNING LABORATORY FOR STUDENTS & FACULTY PROVIDING HANDS-ON EDUCATIONAL & RESEARCH OPPORTUNITIES THAT WILL BE A MODEL REGIONALLY & GLOBALLY	4,050
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1	
2	
3 All other program-related investments. See instructions.	

Total. Add lines 1 through 3

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	105,546,915
b	Average of monthly cash balances.	1b	23,188,984
c	Fair market value of all other assets (see instructions).	1c	12,232,825
d	Total (add lines 1a, b, and c).	1d	140,968,724
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	0
3	Subtract line 2 from line 1d.	3	140,968,724
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	2,114,531
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.	5	138,854,193
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	6,942,710

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	6,942,710
2a	Tax on investment income for 2021 from Part V, line 5.	2a	480,865
b	Income tax for 2021. (This does not include the tax from Part V.).	2b	
c	Add lines 2a and 2b.	2c	480,865
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	6,461,845
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	6,461,845
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	6,461,845

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				6,461,845
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only.				
b Total for prior years: 2019, 2018, 2017				
3 Excess distributions carryover, if any, to 2021:				
a From 2016.				
b From 2017.				
c From 2018.				
d From 2019.			34,481,127	
e From 2020.			56,261,706	
f Total of lines 3a through e.	90,742,833			
4 Qualifying distributions for 2021 from Part XI, line 4: \$ <u>69,612,615</u>				
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				6,461,845
e Remaining amount distributed out of corpus	63,150,770			
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	153,893,603			
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).	19,576,535			
8 Excess distributions carryover from 2016 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2022. Subtract lines 7 and 8 from line 6a	134,317,068			
10 Analysis of line 9:				
a Excess from 2017				
b Excess from 2018				
c Excess from 2019.			14,904,592	
d Excess from 2020			56,261,706	
e Excess from 2021			63,150,770	

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)

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

Table with 5 columns: (a) 2021, (b) 2020, (c) 2019, (d) 2018, (e) Total. Rows correspond to items 2a through 2e.

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
(2) Support from general public and 5 or more exempt organizations
(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).) NONE

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:

3 Grants and Contributions Paid During the Year or Approved for Future Payment						Page 11
3	Supplementary Information (continued)	Recipient	During the year, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
		Name and address (home or business)				
		PAID during the year				
		3500RG	N/A	P	General & Unrestricted	750,000
		A SANCTUARY FOR MILITARY VETERANS INC 102284	N/A	P	Project Sanctuary's operating reserve fund	189,991
		PO BOX 15637	N/A			
		GRANVILLE, OH 43024	N/A			
		AIR FORCE MILITARY FAMILIES INC DBA PROJECT GRANVILLE	N/A	P	For family therapeutic retreats and general organizational support	225,000
		PO BOX 392	N/A			
		REBOURNE, NJ 08008	N/A			
		ALASKA WILDERNESS LEAGUE	N/A	P	General & Unrestricted	500
		WASHINGTON, D.C. 20001	N/A			
		ALLIANCE FOR GUN	N/A	P	General & Unrestricted	75,000
		DEFENSE COMMUNICATIONS	N/A			
		PO BOX 4187	N/A			
		SEATTLE, WA 98107	N/A			
		285 S MAIN ST	N/A	P	Amana West Atlanta site development and wrap-up	125,000
		ALABAMA PROMOTING GIRLS RIGHTS IN INDIA, KENYA AND THE DOMINICAN REPUBLIC	N/A	P	Promoting Girls' Rights in India, Kenya and the Dominican Republic	4,800,000
		ETNA, NJ 07025	N/A			
		AMERICAN RIVERS INC	N/A	P	American Rivers Northern Rockies Office	20,000
		WASHINGTON, D.C. 20005	N/A			
		APALACHIAN STATE UNIVERSITY	N/A	P	For advancing regenerative education in the master plan for the innovation district	50,000
		ASU BOX 3204	N/A			
		BOULEVARD CITY DEVELOPMENT CORPORATION	N/A	P	Capital campaign for "a gathering place"	50,000
		ARLENE, MI 48811	N/A			
		ASPEN-ABUSU SUPPORT & PROMOTION NETWORK	N/A	P	the new Aspen safe house fund	50,000
		PO BOX 653	N/A			
		UNIVERSITY PARK, PA 15804	N/A			
		685 N POPE ST	N/A	P	Historic West Broad School development	333,333
		ATLANTA, GA 30303	N/A			
		ATLANTA TOULOUSE PARTNERSHIP INC	N/A	P	To launch the Marketplace for Black Entrepreneurs led by bottleinc	125,000
		ATLANTA, GA 30318	N/A			
		ATLANTA COMMUNITY FOOD BANK	N/A	P	General & Unrestricted	1,000
		3400 DESSERT DR	N/A			
		ATLANTA, GA 30344	N/A			
		TELECOMMUNICATIONS	N/A	P	General & Unrestricted	100,000
		740 BIRCHMOUNT	N/A			
		ATLANTA, GA 30324	N/A			
		AMERICAN FILM SOCIETY INC	N/A	P	General & Unrestricted	100,000
		PO BOX 746371	N/A			
		ATLANTA, GA 30374	N/A			
		245 N HIGHLAND AVE NE STE 230-72	N/A	P	Operating Reserve Fund	55,000
		ATLANTA, GA 30307	N/A			
		ATLANTA LAND TR INC	N/A	P	General & Unrestricted	500,000
		245 N HIGHLAND AVE NE STE 230-72	N/A			
		ATLANTA, GA 30307	N/A			
		235 PEACHTREE ST S1750 TOWER	N/A	P	General & Unrestricted	166,667
		FOUNDATION INC INC	N/A			
		ATLANTA WEALTH BUILDING INITIATIVE INC	N/A	P	General & Unrestricted	400,000
		ATLANTA, GA 30313	N/A			
		ATLANTA WEALTH BUILDING INITIATIVE INC	N/A	P	Operating Reserve Fund	30,000
		504 FAIR ST SW	N/A			
		ATLANTA, GA 30303	N/A			
		ATLANTA WEALTH BUILDING INITIATIVE INC	N/A	P	Operating Reserve Fund	94,500
		ATLANTA, GA 30313	N/A			
		BLAW COMPANY	N/A	P	External Affairs and Public relations	200,000
		BERWYN, PA 19312	N/A			
		BACKCOUNTRY HUNTERS AND ANGLERS	N/A	P	Operating Reserve Fund	175,000
		MISSOULA, MT 59807	N/A			
		BACKCOUNTRY HUNTERS AND ANGLERS	N/A	P	Armed Forces Initiative	70,000
		MISSOULA, MT 59807	N/A			
		BACKCOUNTRY HUNTERS AND ANGLERS	N/A	P	the Montana Coordinator Fire and the	40,000
		PO BOX 9257	N/A			
		MISSOULA, MT 59807	N/A			
		BACKCOUNTRY HUNTERS AND ANGLERS	N/A	P	Operating Reserve Fund	21,000
		MISSOULA, MT 59807	N/A			
		8140 NETWORK INC	N/A	P	The Morgan Oliver School	25,000
		BURO, CA 94019	N/A			
		BLACK MAN BROTHERHOOD FOUNDATION INC	N/A	P	WE NEED YOU: Young Creators, Innovators, and Entrepreneurs joint project	25,000
		DECATUR, GA 30034	N/A			
		BLACK MAN BROTHERHOOD FOUNDATION INC	N/A	P	General & Unrestricted	50,000
		ATLANTA, GA 30303	N/A			
		BLACK FOOT CHALLENGE INC	N/A	P	the Blackfoot Challenge's operating reserve fund	152,500
		OVANADO, MT 59854	N/A			
		BLACK FOOT CHALLENGE INC	N/A	P	General support and strategic plan revision process fund	40,000
		PO BOX 153	N/A			
		GRASS, MT 59723	N/A			
		BOZEMAN PUBLIC LIBRARY	N/A	P	the Bozeman Public Library expansion/renovation project	1,000,000
		BOZEMAN, MT 59715	N/A			
		BOZEMAN, MT 59715	N/A			
		BROOKLYN, NY 11231	N/A	P	General & Unrestricted	125,000
		PO BOX 1334	N/A			
		POLLIA, IN 46301	N/A	P	Girls First Fund	1,000,000
		1333 N HWY STE 100E	N/A	P	Gun Violence Prevention Program	100,000
		WASHINGTON, D.C. 20000	N/A			
		AMERICAN CIVIL INNOVATION INC	N/A	P	Operating Reserve Fund	250,000
		ATLANTA, GA 30308	N/A			
		CENTER FOR CIVIC INNOVATION	N/A	P	General & Unrestricted	300,000
		931 MONROE DR NE STE 402	N/A			
		ATLANTA, GA 30308	N/A			
		CENTER FOR CIVIC INNOVATION	N/A	P	Evolve all project	200,000
		931 MONROE DR NE STE 402	N/A			
		ATLANTA, GA 30308	N/A			
		CENTER FOR CIVIC INNOVATION	N/A	P	Operating Reserve Fund	30,000
		111 E COURT ST STE 2C1	N/A			
		FLINT, MI 48502	N/A			
		CHILDRENS MUSEUM OF ATLANTA INC	N/A	P	Strengthening Bank and advancing a statewide housing trust fund and related community policies in Georgia	200,000
		275 CENTENNIAL OLYMPIC PARK DR NW	N/A			
		ATLANTA, GA 30313	N/A			
		CHRISTIAN RELIEF SERVICES CHARITIES INC - AMERICAN ALEXANDRIA, VA 22309	N/A	P	the Brave Hearts society fund	25,000
		MISSOULA, MT 59807	N/A			
		CLIMATE JUSTICE ALLIANCE	N/A	P	General & Unrestricted	25,000
		1960A UNIVERSITY	N/A			
		BERKELEY, CA 94704	N/A			
		OPERATING RESERVE FUND	N/A	P	Operating Reserve Fund	333,333
		1960A UNIVERSITY	N/A			
		FOUNDAION	N/A	P	the Sotomayor Center's Thuring Cities challenge finalist awards fund	10,000
		PORT COLEMAN, CO 80522	N/A			
		COMMON FUTURE	N/A	P	Operating Reserve Fund	99,690
		2323 BROADWAY	N/A			
		OAKLAND, CA 94612	N/A			
		COMMON FUTURE	N/A	P	General & Unrestricted	600,000
		2323 BROADWAY	N/A			
		OAKLAND, CA 94612	N/A			
		COMMONWEALTH EDUCATION INC	N/A	P	Bronx Cooperative Development Initiative	300,000
		BOZEMAN, MT 59715	N/A			
		COMMONWEALTH EDUCATION INC	N/A	P	MLK Project	10,000
		315 W HILLS ST	N/A			
		DECATUR, GA 30030	N/A			
		CONCRETE SOLUTIONS SERVICE INC	N/A	P	General & Unrestricted	1,500
		PO BOX 149	N/A			
		DECATUR, GA 30030	N/A			
		CONCRETE SOLUTIONS SERVICE INC	N/A	P	Just Solutions Network for its participation in the energy efficiency and justice policy collaboration	225,000
		1000 BROADWAY STE 400	N/A			
		OAKLAND, CA 94607	N/A			
		COOPERATIVE FOR ASSISTANCE	N/A	P	Tippling Point program - helping lift the roots of child marriage	2,293,707
		111 E COURT ST STE 2C1	N/A			
		FLINT, MI 48502	N/A			
		ONE RIVERWAY STE 1900	N/A	P	IBankFirst/Intelle India COVID Response Fund	100,000
		HODNOTON, VA 22026	N/A			
		CONCRETE SOLUTIONS SERVICE INC	N/A	P	Operations for Legacy Fund	500,000
		757 POST ST STE 602	N/A			
		DECATUR, GA 30034	N/A			
		CONCRETE SOLUTIONS SERVICE INC	N/A	P	General & Unrestricted	750,000
		PO BOX 153	N/A			
		GRASS, MT 59723	N/A			
		CONCRETE SOLUTIONS SERVICE INC	N/A	P	General & Unrestricted	300,000
		DESIGNING JUSTICE & DESIGNING JUSTICE	N/A	P	General & Unrestricted	300,000
		2744 E 11TH ST UNIT H03	N/A			
		DECATUR, GA 30034	N/A			
		DOC SOCIETY - THE CLIMATE SOCIETY	N/A	P	Doc Society - The Climate Society	250,000
		20 JAY ST SUITE 100B	N/A			
		BOSTON, MA 02101	N/A			
		50 CALIFORNIA ST SUITE 500	N/A	P	Northern Rockies Office	50,000
		VIOLENCE PREVENTION CENTER FOR CIVIC INNOVATION	N/A	P	Deepening Organizational Capacity & Engaging impacted communities	125,000
		931 MONROE DR NE STE 402	N/A			
		ATLANTA, GA 30308	N/A			
		EMERALD CITY COLLABORATIVE	N/A	P	Emergency Democracy and Resilience Policy Collaborative	300,000
		1140 CONNECTICUT AVE NW STE 1000	N/A			
		WASHINGTON, D.C. 20036	N/A			
		EMERALD CITY COLLABORATIVE	N/A	P	General & Unrestricted	400,000
		1140 CONNECTICUT AVE NW STE 1000	N/A			
		WASHINGTON, D.C. 20036	N/A			
		EMORY UNIVERSITY	N/A	P	General & Unrestricted	1,000
		1762 E FLOW ROAD NE STE 1400	N/A			
		COLUMBIA, MS 39204	N/A			
		ENTERPRISE COMMUNITY PARTNERS	N/A	P	Rose Fellow Atlanta Program	100,000
		1100 BROKEN LAND PKWY STE 700	N/A			
		COLUMBIA, MS 39204	N/A </tr			

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

- 1 Program service revenue:
a
b
c
d
e
f
g Fees and contracts from government agencies
2 Membership dues and assessments
3 Interest on savings and temporary cash investments
4 Dividends and interest from securities
5 Net rental income or (loss) from real estate:
a Debt-financed property.
b Not debt-financed property.
6 Net rental income or (loss) from personal property
7 Other investment income
8 Gain or (loss) from sales of assets other than inventory
9 Net income or (loss) from special events:
10 Gross profit or (loss) from sales of inventory
11 Other revenue:
a K-1 Inc/Loss
b
c
d
e

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Includes rows for interest on savings (7,580), gain on sales (6,807,202), and other revenue (35,845). Total (d) is 9,783,991 and total (e) is 9,783,991.

12 Subtotal. Add columns (b), (d), and (e).
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)

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

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

Additional Data

[Return to Form](#)

Software ID:

Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

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: The Kendeda Fund

EIN: 20-6881642

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
ALLSTEEL WORKSTATI	2015-07-31	16,198	12,534	SL	7	2,314		0	
COFFEE TABLE	2015-07-31	583	450	SL	7	83		0	
CONFERENCE CHAIRS	2015-07-31	11,275	8,726	SL	7	1,611		0	
ETTA CONFERENCE TA	2015-07-31	3,175	2,459	SL	7	454		0	
KENNEDY SOFA	2015-07-31	4,241	3,282	SL	7	606		0	
LOGO GRAPHIC	2015-07-31	594	460	SL	7	85		0	
MG CARY CHAIRS	2015-07-31	3,007	2,329	SL	7	430		0	
RANDAL CABINET	2016-09-28	3,648	2,214	SL	7	521		0	
TASK CHAIRS	2015-07-31	3,190	2,470	SL	7	456		0	

TY 2021 IRS 990 e-File Render

Name: The Kendeda Fund

EIN: 20-6881642

Identifier	Return Reference	Explanation
Form 990-PF, Part XII, Line 7 - Election	Form 990-PF, Part XII, Line 7	<p>Election to Treat Unused Prior Year Corpus Distributions as Current Year Corpus Distributions Form 990-PF, Part XII, Line 7 - Election to Treat Unused Prior Year Corpus Distributions Pursuant to Treasury Regulations Section 53.4942(a)-3(c)(2)(iv), The Kendeda Fund hereby elects to treat, as a current distribution out of corpus, the following unused prior year's distributions that were treated as corpus distributions under Treasury Regulations Section 53.4942(a)-3(d)(1)(iii) in such prior tax year: Tax Year: 2019 Amount: \$19,576,535 By: Whit Mansfield Title: Trustee The Kendeda Fund (the "Foundation") hereby elects to satisfy the requirements of Internal Revenue Code ("Code") Section 170(b)(1)(F)(ii) in respect of contributions of cash and publicly traded securities with a total value of \$19,576,535 on the dates received in the taxable year ending December 31, 2021 (the "Conduit Election Year"). To satisfy the requirements of Code Section 170(b)(1)(F)(ii), a private non-operating foundation must: (A) by the end of the Conduit Election Year, distribute any undistributed income from the year immediately preceding the Conduit Election Year; (B) distribute, in the absence of an election under Code Section 4942(h)(2), any undistributed income from the Conduit Election Year by the end of the Conduit Election Year; and (C) make qualifying distributions treated as distributions out of corpus by no later than the 15th day of the third month of the taxable year following the Conduit Election Year in an amount equal to 100 percent of the contributions received by such foundation in the Conduit Election Year. A. Satisfaction of Minimum Distribution Requirement for the Conduit Election Year. As reported on Part XII, Line 2, column (c), the undistributed income for the year immediately preceding the Conduit Election Year is \$0. In other words, the Foundation had no undistributed income for 2020. B. Timely Satisfaction of Minimum Distribution Requirement for the Taxable Year following the Conduit Election Year. As reported on Part XII, Line 6f, column (d), the undistributed income for the Conduit Election Year is \$0. In other words, the Foundation had no undistributed income for 2021. C. Sufficient Timely Qualified Distributions Made Out of Corpus. To satisfy the requirements of Internal Revenue Code Section 170(b)(1)(F)(ii), the Foundation had until March 15, 2022, the 15th day of the third month of the taxable year following the Conduit Election Year, to make distributions out of corpus in an amount equal to 100 percent of the contributions received by it in the Conduit Election Year, \$19,576,535. As reported on Part XII, Line 7, the Foundation is treating \$19,576,535 as a current distribution out of corpus in full satisfaction of the requirements of Code Section 170(b)(1)(F)(ii) in respect of the Conduit Election Year. The Foundation has attached the necessary election, pursuant to Treasury Regulations Section 53.4942(a)-3(c)(2)(iv), to treat \$19,576,535 of its unused prior year's corpus distributions, as a current distribution out of corpus.</p>
Part XII (990-PF) - Undistributed Income	Part XII (990-PF) - Undistributed Income	<p>In 2021, The Kendeda Fund (the "Foundation") discovered that on its Form 990-PF for taxable year ending December 31, 2020, Part X and XI were not recorded properly. The Foundation would not have been subject to an underdistribution penalty under 4942 for such taxable year if the average value of the assets had been properly recorded in part X. Therefore, the Foundation has chosen not to amend Form 990-PF for the taxable year ending December 31, 2020. Instead, the Foundation has adjusted the amount reported on Part XII, Line 3e, of Form 990-PF for the taxable year ending December 31, 2021 to reflect the corrected amount.</p>

TY 2021 IRS 990 e-File Render**Name:** The Kendeda Fund**EIN:** 20-6881642

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BERKSHIRE HATHAWAY INC - 0.000	999,235	1,021,358
BLACKROCK INC FR - 3.375% - 06	1,579,523	1,518,702
COMCAST CORP - 3.300% - 02/01/	473,230	537,440
COMCAST CORP - 3.375% - 08/15/	251,725	266,374
DEERE JOHN CAP CORP - 2.800% -	1,814,934	1,891,843
DISNEY WALT CO MTNS - 1.850% -	524,925	504,505
ELECTRONIC ARTS INC NOTE - 4.8	2,037,905	2,229,482
INTEL CORP - 2.700% - 12/15/20	1,535,678	1,537,275
INTERNATIONAL BUSINESS MACHINE	964,595	1,071,393
MICROSOFT CORP - 2.700% - 02/1	492,345	523,660
MICROSOFT CORP NOTE - 3.625% -	1,056,423	1,049,435
ORACLE CORP - 2.800% - 04/01/2	824,495	772,914
ORACLE CORP - 3.400% - 07/08/2	782,320	784,345
ORACLE CORP - 3.625% - 07/15/2	1,343,480	1,295,375
PEPSICO INC - 2.750% - 03/05/2	1,001,705	1,004,082
PEPSICO INC - 2.750% - 04/30/2	1,536,248	1,569,174
PFIZER INC NT - 3.400% - 05/15	2,344,806	2,378,106
PRAXAIR INC NT - 2.200% - 08/1	2,465,388	2,485,380
STRYKER CORP - 3.500% - 03/15/	760,620	803,968

TY 2021 IRS 990 e-File Render**Name:** The Kendeda Fund**EIN:** 20-6881642

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBOTT LABS	90,193	138,207
ADOBE SYSTEMS, INC	48,002	154,240
ALPHABET INC CL A	131,194	196,999
ALPHABET INC CL C	111,161	462,974
AMAZON COM	151,899	506,820
AMERICAN TOWER REIT INC	41,092	85,410
AMERICAN WATER WORKS COMPANY I	40,984	61,568
ANALOG DEVICES INC	57,863	123,566
APPLE INC	54,471	332,233
ASTRAZENECA	126,444	136,422
AT INCOME OPPORTUNITIES FUND I	2,083,135	3,084,006
AUTOMATIC DATA PROCESSING INC	38,040	107,509
BLACKROCK INC	48,531	103,458
BOOKING HOLDINGS INC	166,794	172,745
CHARLES SCHWAB CORP	100,616	199,485
CHEVRON CORP	73,821	70,645
CISCO SYSTEMS INC	105,427	199,932
CME GROUP, INC	59,275	67,853
COSTCO WHOLESALE CORPORATION	86,650	149,305
D R HORTON	40,517	46,742
DANAHER CORP	47,995	184,904
DOLLAR GENERAL CORP	77,395	110,604
ECOLAB INC	70,916	90,552
FIDELITY NATIONAL INFORMATION	78,795	109,805
FISERV INC	67,770	97,874
HOME DEPOT INC	148,786	246,931
HONEYWELL INTL	145,378	201,004
INTERCONTINENTAL EXCHANGE, INC	55,658	101,757
JP MORGAN CHASE	72,992	187,961
LINDE PLC COM	38,637	129,565
MARTIN MARIETTA MATLS INC	89,946	108,808
MEDTRONIC PLC	78,049	95,381
MICROSOFT CORP	139,740	707,617
MONDELEZ INTERNATIONAL INC	72,198	89,585
NEXTERA ENERGY, INC	115,507	185,413
OTIS WORLDWIDE CORP	81,285	122,856
PEPSICO INC	63,903	103,010
PIONEER NAT RES CO	111,710	132,227
PNC FINANCIAL GROUP INC	106,601	149,788
QUALCOMM INC	44,965	144,650
RAYTHEON TECHNOLOGIES CORP	137,323	163,944
ROPER INDUSTRIES	73,358	109,685
S&P GLOBAL INC COM	114,726	165,176

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SALESFORCE.COM	146,484	188,056
STANLEY BLACK & DECKER INC	130,131	130,714
STRYKER CORPORATION	44,828	86,109
T-MOBILE US INC	117,943	168,751
T. ROWE PRICE INSTL FLOATING R	5,000,000	5,000,000
TE CONNECTIVITY LTD	119,941	145,206
THE BLACKSTONE GROUP INC CL A	78,292	204,048
THERMO FISHER SCIENTIFIC INC	35,055	164,808
TJX COMPANIES INC	48,656	72,883
UNION PACIFIC	61,509	139,821
UNITEDHEALTH GROUP INC	94,460	271,658
US BANCORP	112,232	131,101
VERSUS CAPITAL REAL ASSETS FUN	3,600,015	3,863,275
VISA INC	166,359	288,441
WALT DISNEY HOLDINGS CO	140,231	141,879
ZOETIS INC	67,886	141,781

TY 2021 IRS 990 e-File Render

Name: The Kendeda Fund

EIN: 20-6881642

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

42,660,857

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

44,164,543

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

598,295

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

502,720

TY 2021 IRS 990 e-File Render**Name:** The Kendeda Fund**EIN:** 20-6881642

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ATLAS POINT GLOBAL MULTI STRAT		2,000,000	2,042,651
BOOTHBAY ABSOLUTE RETURN STRAT		5,000,000	7,462,709
PURA VIDA OFFSHORE FUND ONE, L		174,148	27,540
RA CAPITAL HEALTHCARE INTL FUN			387,671
RENAISSANCE INSTL DIV GLOBAL E		2,071,666	2,381,686

TY 2021 IRS 990 e-File Render**Name:** The Kendeda Fund**EIN:** 20-6881642

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
ALLSTEEL WORKSTATI	16,198	14,848	1,350	1,350
COFFEE TABLE	583	533	50	50
CONFERENCE CHAIRS	11,275	10,337	938	938
ETTA CONFERENCE TA	3,175	2,913	262	262
KENNEDY SOFA	4,241	3,888	353	353
LOGO GRAPHIC	594	545	49	49
MG CARY CHAIRS	3,007	2,759	248	248
RANDAL CABINET	3,648	2,735	913	913
TASK CHAIRS	3,190	2,926	264	264

TY 2021 IRS 990 e-File Render

Name: The Kendeda Fund

EIN: 20-6881642

Statement: As explained below, the Foundation has no plans for dissolution. This statement is submitted to report the distribution of certain assets during the year. The distributions resulted in a substantial contraction of assets. The following information is submitted in accordance with Treasury Regulation Section 1.6043-3(a)(1) and the Form 990-PF instructions: During the taxable year ending December 31, 2021, the Foundation made distributions from assets from sources other than current income. Collectively, the distributions in excess of current income totaled \$66,722,917. This amount represents 25% or more of the Foundation's net assets of \$160,471,478 (as measured by fair market value) at the beginning of the Foundation's taxable year ending December 31, 2021. Although the Foundation technically experienced a substantial contraction, it will continue in existence and has no plans for dissolution. The Foundation made distributions of cash to the grantees listed in the attachment to Part XIV, Line 3a; each such grant was made solely for the charitable purpose specified therein.

TY 2021 IRS 990 e-File Render

Name: The Kendeda Fund

EIN: 20-6881642

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
KROG OWNER LLC DEPOSIT	3,688	3,688	3,688
LIVINGSTON LEASE	695	695	695

TY 2021 IRS 990 e-File Render

Name: The Kendeda Fund

EIN: 20-6881642

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	105,000			105,000
Bank Charges	128	128		
Cell Phone Expense	2,535			2,535
Computers/Electronic Devices	3,008			3,008
Equipment Maintenance	200			200
Equipment/Furniture Purchase	188			188
Foundation Dues & Memberships	3,405			3,405
CREDIT CARD FEES	35			35
K-1 Exp RENAISSANCE INSTL DIV	50,225	50,176		
Office Supplies	9,351			9,351
Postage/Delivery Service	7,949			7,949
TRAINING & PROF DEVELOPMENT	2,069			2,069
Website Hosting/Support	1,690			1,690

TY 2021 IRS 990 e-File Render

Name: The Kendeda Fund

EIN: 20-6881642

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
K-1 Inc/Loss RENAISSANCE INSTL DIV GLOBAL EQ ONSHO	35,845	35,845	

TY 2021 IRS 990 e-File Render

Name: The Kendeda Fund

EIN: 20-6881642

Description	Beginning of Year - Book Value	End of Year - Book Value
PAYROLL WITHHELD	3,590	3,958

TY 2021 IRS 990 e-File Render**Name:** The Kendeda Fund**EIN:** 20-6881642

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Services	220,981	220,981		
Philanthropic Consulting Srvcs	571,910			571,910
COMMUNICATION CONSULTING SRVCS	492,500			492,500
Website Development	5,840			5,840
VIDEO PRODUCTION SERVICES	8,100			8,100
IT SUPPORT	4,709			4,709
HR CONSULTING SERVICES	26,114			26,114
DESIGN AND PRODUCTION SERVICES	400			400
PHOTOGRAPHY SERVICES	3,000			3,000
PODCAST PRODUCTION SERVICES	100,000			100,000
GRAPHIC DESIGNER SERVICES	55			55

TY 2021 IRS 990 e-File Render

Name: The Kendeda Fund

EIN: 20-6881642

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
990-PF Estimated Tax for 2021	293,500			
990-PF Extension for 2020	96,050			
Foreign Tax Paid	929	929		