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
Builders Initiative Foundation

A Employer identification number
82-1503941

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

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

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

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here............ ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ... ▶ ☐

H Check type of organization: ☑ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here .... ▶ ☐

I Fair market value of all assets at end of year (from Part II, col. (c), *line 16*) ▶$ 1,251,993,054

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).)*

Section	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)	47,030,100			
	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	23,225,429	23,225,429		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	16,459,098			
	b	Gross sales price for all assets on line 6a 475,382,857				
	7	Capital gain net income (from Part IV, line 2)		63,374,333		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances 0				
	b	Less: Cost of goods sold 0				
	c	Gross profit or (loss) (attach schedule)	0			
	11	Other income (attach schedule)	47,170	-82,697	0	
	12	**Total.** Add lines 1 through 11	86,761,797	86,517,065	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	87,681	0	0	87,681
	b	Accounting fees (attach schedule)	38,074	0	0	38,074
	c	Other professional fees (attach schedule)	8,775,259	7,473,639	0	1,301,620
	17	Interest	41,325	41,325		
	18	Taxes (attach schedule) (see instructions)	7,309,023	1,959,023	0	0
	19	Depreciation (attach schedule) and depletion	0	0	0	
	20	Occupancy				
	21	Travel, conferences, and meetings	284			284
	22	Printing and publications				
	23	Other expenses (attach schedule)	2,263,172	2,238,992	0	24,100
	24	**Total operating and administrative expenses.** Add lines 13 through 23	18,514,818	11,712,979	0	1,451,759
	25	Contributions, gifts, grants paid	28,391,344			28,391,344
	26	**Total expenses and disbursements.** Add lines 24 and 25	46,906,162	11,712,979	0	29,843,103
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	39,855,635			
	b	**Net investment income** (if negative, enter -0-)		74,804,086		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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

			Beginning of year	End of year	
			(a) Book Value	**(b)** Book Value	**(c)** Fair Market Value
Assets	1	Cash—non-interest-bearing	117,701	274,682	274,682
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶	0	0	0
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶		0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ 2,750,000			
		Less: allowance for doubtful accounts ▶ 0	1,000,000	2,750,000	2,750,000
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)	0	0	0
	b	Investments—corporate stock (attach schedule)	754,100	754,100	753,258
	c	Investments—corporate bonds (attach schedule)	0		0
	11	Investments—land, buildings, and equipment: basis ▶ 0			
		Less: accumulated depreciation (attach schedule) ▶ 0	0		0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	991,073,895	1,028,858,651	1,248,215,114
	14	Land, buildings, and equipment: basis ▶ 0			
		Less: accumulated depreciation (attach schedule) ▶ 0	0		0
	15	Other assets (describe ▶)	0	0	0
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	992,945,696	1,032,637,433	1,251,993,054
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶)	163,898	0	
	23	**Total liabilities**(add lines 17 through 22)	163,898	0	
Net Assets or Fund Balances		**Foundations that follow FASB ASC 958, check here** ▶ ☐ **and complete lines 24, 25, 29 and 30.**			
	24	Net assets without donor restrictions			
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here ▶ ☑ **and complete lines 26 through 30.**			
	26	Capital stock, trust principal, or current funds			
	27	Paid-in or capital surplus, or land, bldg., and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds	992,781,798	1,032,637,433	
	29	**Total net assets or fund balances** (see instructions)	992,781,798	1,032,637,433	
	30	**Total liabilities and net assets/fund balances** (see instructions)	992,945,696	1,032,637,433	

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	992,781,798
2	Enter amount from Part I, line 27a	2	39,855,635
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	1,032,637,433
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	6	1,032,637,433

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	325,000 SHARES OF PUBLICLY TRADED SECURITIES	D		
b	NORTHERN TRUST CASH ACCOUNT - VARIOUS STOCKS	P		
c	NORTHERN TRUST CASH ACCOUNT - CAPITAL GAIN DISTRIBUTIONS	P		
d	NORTHERN TRUST CASH ACCOUNT - VARIOUS STOCKS	P		
e	NORTHERN TRUST WORLD EX - VARIOUS STOCKS	P		
	NORTHERN TRUST WORLD EX - CAPITAL GAIN DISTRIBUTIONS	P		
	NORTHERN TRUST WORLD EX - VARIOUS STOCKS	P		
	NORTHERN TRUST R1000 - VARIOUS STOCKS	P		
	NORTHERN TRUST R1000 - CAPITAL GAIN DISTRIBUTIONS	P		
	NORTHERN TRUST R1000 - VARIOUS STOCKS	P		
	NORTHERN TRUST TIAA BONDS - VARIOUS STOCKS	P		
	NORTHERN TRUST TIAA BONDS - CAPITAL GAIN DISTRIBUTIONS	P		
	PASS-THROUGH GAIN/LOSS	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	45,800,569		114,865	45,685,704
b	45,044,851		45,845,069	-800,218
c	90,608		0	90,608
d	181,955,216		181,661,714	293,502
e	25,783,013		22,683,334	3,099,679
	72,021		0	72,021
	28,395,794		26,782,075	1,613,719
	38,891,011		32,630,465	6,260,546
	60,682		0	60,682
	22,092,164		16,354,605	5,737,559
	85,880,467		85,936,397	-55,930
	68		0	68
	1,316,393		0	1,316,393

	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			0	45,685,704
b			0	-800,218
c			0	90,608
d			0	293,502
e			0	3,099,679
			0	72,021
			0	1,613,719
			0	6,260,546
			0	60,682
			0	5,737,559
			0	-55,930
			0	68
			0	1,316,393

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	63,374,333
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	0

Part V **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	1,039,777
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	1,039,777
6	Credits/Payments:		
a	2021 estimated tax payments and 2020 overpayment credited to 2021	6a	843,853
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868) . . .	6c	550,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	1,393,853
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2220 is attached.	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** . . . . ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** . . . ▶	10	354,076
11	Enter the amount of line 10 to be: **Credited to 2022 estimated tax** ▶ 354,076 **Refunded** ▶	11	0

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	Yes	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?.	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?.	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XIV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶DE, AR			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation* .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 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)

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

Website address ▶N/A

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

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

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

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

			Yes	No
16	At any time during calendar year 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**	**Yes**	

See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶ IS JA NL BE UK CA DA FR GM

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		**Yes**	**No**
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	**1a(1)**		**No**
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	**1a(2)**		**No**
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	**1a(3)**	**Yes**	
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	**1a(4)**		**No**
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	**1a(5)**		**No**
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	**1a(6)**		**No**
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	**1b**		**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**		**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?	**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**		**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)*

			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)	Yes	
	(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		No
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	Yes	
	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
ROBERT A SMITH PO BOX 1860 BENTONVILLE, AR 72712	TREASURER 1.000	0	0	0
LUKAS WALTON PO BOX 1860 BENTONVILLE, AR 72712	DIRECTOR, CO-CHIEF OFFICER, CHAIRMAN 10.000	0	0	0
Samantha Walton PO BOX 1860 BENTONVILLE, AR 72712	DIRECTOR, CO-CHIEF OFFICER, CHAIRMAN 5.000	0	0	0
BRUCE McNAMER PO BOX 1860 BENTONVILLE, AR 72712	PRESIDENT 10.000	0	0	0
LISA FORBES PO BOX 1860 BENTONVILLE, AR 72712	SECRETARY 5.000	0	0	0
MATT KNOTT PO BOX 1860 BENTONVILLE, AR 72712	DIRECTOR 2.000	0	0	0

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
BUILDERS VISION LLC PO BOX 1860 Bentonville, AR 72712	INVESTMENT MANAGEMENT SERVICES	7,770,491
NORTHERN TRUST 50 SOUTH LASALLE STREET CHICAGO, IL 60603	INVESTMENT MANAGEMENT	738,632
WALTON ENTERPRISES LLC PO BOX 1860 BENTONVILLE, AR 72712	MANAGEMENT SERVICES	269,643
SPITFIRE STRATEGIES LLC 2300 N STREET NW SUITE 610 WASHINGTON, DC 20037	CONSULTING	63,000
LUTMAN & ASSOCIATES LLC 1161 SELBY AVE 1 SAINT PAUL, MN 55104	CONSULTING	60,000

Total number of others receiving over $50,000 for professional services. . . . . ▶ 1

Part VIII- Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 The purpose of the Loan to Reharvest Partnerts II, LLC is (i) to enable the Company to foster environmental conservation and protection and rural economic development through investment in the SWOF program, which promotes adoption of sustainable agriculture practices to mitigate climate change and bolster declining farmer incomes, and (ii) to demonstrate market acceptance of a financial model that has the potential to scale widespread adoption of sustainable agricultural practices, in furtherance of the Lender's exempt purposes, as described in Sections 501(c)(3) and 170(c)(2)(B) of the Code and the regulations thereunder, of economic development and protection of the natural environment for the benefit of the public.	1,000,000
2 The purpose of the Program Related Investment (PRI) loan to Pashko is to foster economic empowerment and job creation for skilled craftspeople in the United States whose industries have been decimated by the automation and overseas transfer of manufacturing and production and who are predominantly low-income, female and/or people of color and to demonstrate market acceptance of a new model that starts with the well-being of the Maker, who in turn boosts the local economy, community connectivity, and consumer appetite for supporting local economies, thereby generating wealth for such individuals and their households and contributing to the economic revitalization of the distressed communities in which they live by improving prospects for economic advancement, all in furtherance of relieving poverty and distress and combatting community deterioration.	750,000
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 . . . . ▶	1,750,000

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	1,167,670,711
b	Average of monthly cash balances		1b	13,699,156
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	1,181,369,867
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0		
2	Acquisition indebtedness applicable to line 1 assets		2	
3	Subtract line 2 from line 1d		3	1,181,369,867
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)		4	17,720,548
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3		5	1,163,649,319
6	**Minimum investment return.** Enter 5% (0.05) of line 5		6	58,182,466

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	58,182,466
2a	Tax on investment income for 2021 from Part V, line 5	2a 1,039,777		
b	Income tax for 2021. (This does not include the tax from Part V.)	2b		
c	Add lines 2a and 2b		2c	1,039,777
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	57,142,689
4	Recoveries of amounts treated as qualifying distributions		4	2,203
5	Add lines 3 and 4		5	57,144,892
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	57,144,892

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				57,144,892
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only.			18,786,580	
b Total for prior years: 20__, 2018, 2017		0		
3 Excess distributions carryover, if any, to 2021:				
a From 2016. 0				
b From 2017. 0				
c From 2018. 0				
d From 2019. 0				
e From 2020. 0				
f **Total** of lines 3a through e	0			
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ $ 31,593,103				
a Applied to 2020, but not more than line 2a			18,786,580	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2021 distributable amount				12,806,523
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2021. *(If an amount appears in column (d), the same amount must be shown in column (a).)*				0
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount —see instructions		0		
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022				44,338,369
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0			
8 Excess distributions carryover from 2016 not applied on line 5 or line 7 (see instructions) . . .	0			
9 **Excess distributions carryover to 2022.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2017 0				
b Excess from 2018 0				
c Excess from 2019. 0				
d Excess from 2020 0				
e Excess from 2021 0				

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).)

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

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Academy for Global Citizenship Charter School 4647 W 47th Street Chicago, IL 60632		P C	Annual General Support	40,000
Advocates for Urban Agriculture PO Box 168083 Chicago, IL 60616		P C	Water Rights for Urban Farms	72,260
America Online Giving Foundation 40 East Main Street Suite 887 Newark, NJ 19711		P C	Support for the Charitable Match Program	120,834
Animal Protective Assn 2914 N Elston Avenue Chicago, IL 60618		P C	to support general operations	5,000
Anticruelty Society 157 West Grand Avenue Chicago, IL 60654		P C	This grant will support low-cost to no-cost veterinary services to families on the South and West sides of Chicago	110,000
Aquarium of the Pacific 100 Aquarium Way Long Beach, CA 90802		P C	Cutting the Blue Tape, Aquaculture in CA	171,922
Austin Coming Together 5049 W Harrison St Chicago, IL 60644		P C	Austin Fresh Year 2	83,250
BUILD Incorporated 5100 W Harrison Street Chicago, IL 60644		P C	BUILD Kitchen	310,000
Best Friends Animal Society 5001 Angel Canyon Road Kanab, UT 84741		P C	to support the Cat Resource Center pilot project	244,315
Best Friends Animal Society 5001 Angel Canyon Road Kanab, UT 84741		P C	To support operations and staff costs leading up to the opening of the Pet Resource Center	470,000
Best Friends Animal Society 5001 Angel Canyon Road Kanab, UT 84741		P C	to support the costs of a fundraising position and funds associated with fundraising	142,500
Best Friends Animal Society 5001 Angel Canyon Road Kanab, UT 84741		P C	for Pet Resource Center construction	2,000,000
BISSELL Pet Foundation 2345 Walker Ave NW Grand Rapids, MI 49544		POF	to support the Helena/West Helena Spay/Neuter Clinics	75,000
Black Women in Ecology Evolution and Marine Science 11216 Southwest 63rd Terrace Miami, FL 33173		P C	BWEEMs Network Support	125,000
Block Club Chicago NFP 233 North Michigan Avenue Chicago, IL 60601		P C	Block Club Support	100,000
Board of Trustees of the Leland Stanford Junior University (Stanford) 450 Jane Stanford Way Stanford, CA 94305		P C	Communications & Engagement for Blue Food	300,000
Buckminster Fuller Institute 2261 Market Street 469 San Francisco, CA 94114		P C	ReefGen Autonomous Coral Planting Robot	297,850
Cascade County Council of the Society of St Vincent de Paul 426 Central Avenue West Great Falls, MT 59404		P C	2021 Holiday Grant	20,000
Center for Cultural Innovation 244 San Pedro Street 401 Los Angeles, CA 90012		P C	AmbitioUS Participation - New Economy	250,000
Changing Tastes 1916 Delancey Place Philadelphia, PA 19103		POF	If More By Sea Research, Activation, Coali	642,000
Chicago Community Foundation 225 North Michigan Avenue Chicago, IL 60601		P C	Art Works Fund: General Operations Fund	150,000
Chicago Fund for Aging & Disability DBA Meals on Wheels Chicago 314 West Superior Street Suite 300 Chicago, IL 60654		P C	Holiday Gift Program	25,000
Chicago Public Media Inc 848 E Grand Ave Chicago, IL 60611		P C	Chicago Public Radio WEBZ	125,000
Coastal Quest 2625 Alcatraz Ave 609 Berkeley, CA 94705		P C	Seafood and Gender Equality (SAGE)	100,000
Companion Animal Alliance 2550 Gourrier Avenue Baton Rouge, LA 70820		P C	to support keeping families together through the Pets for Life Program	150,000
Conservation International Foundation 2011 Crystal Drive Suite 600 Arlington, VA 22202		P C	Kelp for Climate Change Mitigation	79,686
Coral Reef Alliance 1330 Broadway Suite 600 Oakland, CA 94612		P C	Climate Adaptation for Coral Reefs	150,000
CREO Family Office Syndicate 156 Fifth Avenue Suite 804 New York, NY 10010		P C	2022-2024 Impact Growth Strategy	1,500,000
CREO Family Office Syndicate 156 Fifth Avenue Suite 804 New York, NY 10010		P C	Oceans/Aquaculture Investor Network	127,746
Dalhousie University PO Box 850 New York, NY 10116		P C	Creative Disruption Labs	100,000
Dalhousie University PO Box 850 New York, NY 10116		P C	Shimrit Perkol-Finkel Memorial Scholarship	10,000
Dalhousie University Foundation Inc PO Box 850 New York, NY 10116		P C	Ocean School Capacity Building	150,000
Department of Public Transformation 726 Prentice Street Granite Falls, MN 56241		P C	Connect + Cultivate Initiatives	95,000
Dishroulette Kitchen NFP 4252 N Cicero Ave Chicago, IL 60641		P C	Micrograntss & DRK Growth Program	100,000
Economic Security Project Inc 51 East 12th Street second floor New York, NY 10003		P C	to support a Guaranteed Income Artist Fellowship Program Design Phase	250,000
Elevate Energy 322 South Green Street Ste 300 Chicago, IL 60607		P C	Justice40 Pre-Development Fund	500,000
Enactus 1959 E Kerr Street Springfield, MO 658034775		P C	1 Race 4 Oceans Year 3 and 4	500,000
Enrich Chicago 208 S La Salle St Chicago, IL 60609		P C	General Operations Training and Programing	25,000
Envest Inc 7721 SE 58th Street Mercer Island, WA 98040		POF	Catalyst Sponsorship	100,000
Environment Colorado Research and Policy Center Inc 1543 Wazee St Ste 400 Denver, CO 80202		P C	Annual General Support	10,000
Environmental Defense Fund Incorporated 257 Park Avenue South New York, NY 10010		P C	US Fisheries Data Modernization EM/ER Coalition (EDF/OC/TNC)	81,250
Environmental Defense Fund Incorporated 257 Park Avenue South New York, NY 10010		P C	Advancing climate-resilient fisheries and coastal communities	450,000
Environmental Law and Policy Center of the Midwest 35 East Wacker Drive Suite 1600 Chicago, IL 60601		P C	Midwest Solar Initiative	350,000
Experimental Station 6100 S Blackstone Avenue Chicago, IL 60637		P C	LinkUp Illinois 2022	75,000
Firebird Community Arts 2651 W Lake St Chicago, IL 60612		P C	Mutual Care	120,000
Floating Museum 7208 S Merrill Ave Chicago, IL 60649		P C	Critical Distance	50,000
Food for Climate League Inc 2030 Maple Avenue Evanston, IL 60201		P C	Blue Foods Narrative Strategy Development	123,960
ForeFront 208 S LaSalle Suite 1540 Chicago, IL 60604		P C	Austin Fresh	500,000
Foundation for A Strong Maine Economy (Focus Maine) 128 State Street Augusta, ME 04330		P C	Focus Maine Workforce	181,323
Friends of Big Marsh 11599 S Stony Island Chicago, IL 60633		P C	Big Hill	200,000
Friends of the Chicago River 411 S Wells St Suite 800 Chicago, IL 60607		P C	Annual General Support	20,000
GAP Community Center 2100 N KILDARE AVE Chicago, IL 60639		P C	Chiquitos in the Kitchen	14,860
Garfield Park Conservatory Alliance 300 North Central Park Avenue Chicago, IL 60624		P C	Children's Play Garden	250,000
Gary Comer Youth Center 7200 S INGLESIDE AVE Chicago, IL 60619		P C	Pathways in Greater Grand Crossing	250,000
Grantmakers in the Arts 522 Courtlandt Avenue 1st Floor Bronx, NY 10451		P C	Creative Economy Mission Investing Institute	83,333
Greater Chicago Food Depository 4100 W ANN LURIE PLACE Chicago, IL 60632		P C	Benefits Outreach Center of Expertise	154,291
GreenWave Organization Corp 315 Front St New Haven, CT 06513		P C	Online Platform Regenerative Ocean Farming	200,000
Grow Greater Englewood 6620 S Union Ave Chicago, IL 60621		P C	Englewood Village Farms Support	137,850
Growing Home Inc 825 W 69th Street 2nd Floor Chicago, IL 60621		P C	Closing the Food Gap in Englewood	140,000
Gulf of Maine Research Institute 350 Commercial Street Portland, ME 04101		P C	Offshore Aquaculture Feasibility	100,000
Heaven on Earth Society for Animals Inc 7342 Fulton Avenue Los Angeles, CA 91605		P C	to support the Keeping Families Together project	150,000
Hubbs Seaworld Research Institute 2595 Ingraham Street San Diego, CA 92109		P C	Integrated Multi-Trophic Aquaculture	212,113
IFF 333 S Wabash Ave Ste 2800 Chicago, IL 60604		P C	America's Cultural Treasures	250,000
Illinois Stewardship Alliance 230 Broadway Ste 200 Springfield, IL 62701		P C	Development Needs	75,000
Inner-City Muslim Action Network 2744 W 63rd St Chicago, IL 60629		P C	Go Green on Racine: Fresh Market Co-op	50,000
International Community Foundation 2505 N Ave National City, CA 91950		P C	Annual General Support	50,000
Island Institute PO Box 648 Rockland, ME 04841		P C	Leadership Framework for Disruptive Times	94,050
Lawndale Christian Health Center 3860 West Ogden Ave Chicago, IL 60623		P C	Farm on Ogden's VeggieRx expansion	200,000
Little Village Environmental Justice Organization 2445 S Spaulding Ave Chicago, IL 60623		P C	Chicago Frontline Funding Initiative	675,000
Maine Coast Fishermens Association 93 Pleasant Street Brunswick, ME 04011		P C	Building Healthy and Resilient Fishing Communities	122,038
Maine Community Foundation 245 Main Street Ellsworth, ME 04605		P C	Coastal Climate Capacity	250,000
Metropolitan Family Services One North Dearborn Suite 1000 Chicago, IL 60602		P C	Holiday Gift Program	15,000
Mission Investors Exchange 105 West 86th Street 358 New York, NY 10024		P C	Creative Economy Mission Investing Institute	83,334
Montana Healthcare Foundation 777 E Main St Ste 206 Bozeman, MT 59715		P C	Native American-Led Food Efforts for COVID	300,000
National Public Housing Museum 625 N KINGSBURY ST Chicago, IL 60654		P C	Supporting General Operations	100,000
NeighborSpace 445 N Sacramento Blvd Suite 204 Chicago, IL 60612		P C	Austin Fresh Austin Community Gardens Support	99,900
NeighborSpace 445 N Sacramento Blvd Suite 204 Chicago, IL 60612		P C	General Operating Support	100,000
New England Aquarium Corporation New England Aquarium Central Wharf Boston, MA 02110		P C	Blue Swell Accelerator with Sea Ahead	250,000
Newberry Library 60 W Walton St Chicago, IL 60610		P C	Expanding Technology	50,000
Ocean Conservancy Inc 1300 19th Street NW 8th Floor Washington, CT 20036		P C	Financing Innovation for Oceans Plastics	230,442
Ocean Conservancy Inc 1300 19th Street NW 8th Floor Washington, CT 20036		P C	US Fisheries Data Modernization EM/ER Coalition (EDF/OC/TNC)	73,832
Ocean Discovery Institute 4255 Thorn Street San Diego, CA 92105		P C	Young Lives Transformed Through Science	200,000
Ocean Strategies Inc 1122 E Pike St 761 Seattle, WA 98122		POF	Advance Aquaculture Policy: National and WA	258,500
Ocean Unite 3517 West Place Northwest Washington, DC 20007		P C	Financial Tools for Climate Resilience	188,293
Oceans Vision Inc 311 Ferst Drive NE Atlanta, GA 30318		P C	Ocean Solutions Network	150,000
Only One Inc 888 7th Ave c/o Sessa Capital 30th FL 10106 New York, NY 10106		P C	SeaLegacy and the Only One Platform	200,000
Operation Warm Inc 6 Dickinson Drive Suite 314 Chadds Ford, PA 19317		P C	Holiday Gift Program	15,000
Pacific Coast Shellfish Growers Association 120 State Avenue Northeast Olympia, WA 98501		N C	Social License for Shellfish Aquaculture in WA and OR	200,000
PCC Community Wellness Center 14 Lake St Oak Park, IL 60302		P C	Austin Veggie Rx Program	145,000
Pennsylvania State University 201 Old Main University Park, PA 16802		P C	Seaweed Methane Research Gift	120,000
Plant Chicago NFP 4459 S Marshfield Ave Chicago, IL 60609		P C	Annual General Support	100,000
Public Media Institute 960 W 31st St Chicago, IL 60608		P C	MDW Alliance and Fair	50,000
Public Media Institute 960 W 31st St Chicago, IL 60608		P C	General Operating Support	100,000
Puget Sound Restoration Fund 8001 Northeast Day Road West Ste B Bainbridge Island, WA 98110		P C	Puget Sound Oyster, Seaweed and Kelp Projects	156,788
Rare Inc 1310 N Courthouse Road Suite 110 Arlington, VA 22201		P C	Make It Personal Program Support	1,000,000
Rare Inc 1310 N Courthouse Road Suite 110 Arlington, VA 22201		P C	Reef Conservation & Restoration	151,216
Reader Institute for Community Journalism 2930 South Michigan Avenue Chicago, IL 60616		P C	General Operations Support	100,000
Resilient Cities Catalyst Inc 315 Clinton Ave Apt 2 Brooklyn Brooklyn, NY 11205		P C	Resilient Cities Catalyst - Coastal Design	74,238
Rockefeller Philanthropy Advisors 30 Rockefeller Plaza Suite 5600 New York, NY 101120002		P C	Creative Economy Mission Investing Institute	83,333
Rockefeller Philanthropy Advisors 30 Rockefeller Plaza Suite 5600 New York, NY 101120002		P C	Upstart CoLab	100,000
San Diego Unified Port District 3165 Pacific Highway San Diego, CA 92101		GOV	Native Oyster Shoreline and Ocean Farming	430,669
Seafood Nutrition Partnership 1001 19th St N Arlington, VA 22209		P C	National Seafood Campaign	500,000
SECORE International Inc 4673 Northwest Parkway Hilliard, OH 43026		P C	Improving Coral Restoration Efficiency	349,994
SECORE International Inc 4673 Northwest Parkway Hilliard, OH 43026		P C	2021-2023 Strategic Plan	80,000
Sixty Inches from Center 436 East 47th Street Chicago, IL 60653		P C	Supporting Sixty's Growth Plan	30,000
Skyart Nfp 3026 E 91st St Chicago, IL 60617		P C	SkyArt West - Humboldt Park Expansion	150,000
Social Good Fund 12651 San Pablo Ave 5473 Richmond, CA 94805		P C	Design Trust Chicago Launch	75,000
South East Chicago Commission 1511 East 53rd Street Chicago, IL 60615		P C	Arts and Culture Capital Lab Infrastructure	82,000
South Side Community Arts Center 3831 S Michigan Ave Chicago, IL 60653		P C	Artist + Community Engagement Capacity Building	90,000
Southern Maine Conservation Collaborative 217 Commercial Street Portland, ME 04101		P C	Community Intertidal Data Portal	39,985
Spay Arkansas Inc 1909 West Huntsville Ave Springdale, AR 72762		P C	to support the spay and neuter efforts in Benton County	218,284
Springboard for the Arts 262 University Ave W St Paul, MN 55103		P C	Rural Regenerators Fellowship	375,000
Stronger America Through Seafood Inc (SATS) 1209 Orange Street Wilmington, DE 19801		N C	Aquaculture Media Strategy	103,680
Sweetwater Foundation Inc 5749 S Perry Ave Chicago, IL 60621		P C	Civic Arts Church Infrastructure Security	120,000
Teamwork Englewood 815 W 63rd St Ste 2 Chicago, IL 60621		P C	E.G. Woode staffing	100,000
Teton Science Schools 700 Coyote Canyon Rd Jackson, WY 83001		P C	Place Network Expansion	215,000
The Firehouse Community Arts Center 2111 S Hamlin Avenue Chicago, IL 60623		P C	General Operating Support	100,000
The Minneapolis Foundation 80 South 8th Street Minneapolis, MN 55402		P C	Midwest Environmental Justice Network	500,000
The National Museum of Puerto Rican Arts and Culture 3015 West Division Street Chicago, IL 60622		P C	General Operating Support	60,000
The Nature Conservancy 4245 N Fairfax Drive Suite 100 Arlington, VA 22203		P C	Market-Based Solutions for Kelp Recovery	500,000
The Nature Conservancy 4245 N Fairfax Drive Suite 100 Arlington, VA 22203		P C	US Fisheries Data Modernization EM/ER Coalition (EDF/OC/TNC)	94,917
The Nature Conservancy 4245 N Fairfax Drive Suite 100 Arlington, VA 22203		P C	Restorative Aquaculture Science	189,760
The Nature Conservancy 4245 N Fairfax Drive Suite 100 Arlington, VA 22203		P C	Mangroves as a Coastal Resilience Tool	300,000
The Nature Conservancy 4245 N Fairfax Drive Suite 100 Arlington, VA 22203		P C	Restorative Seaweed Aquaculture in Washington	202,970
TMA BlueTech 2877 Historic Decatur Road San Diego, CA 92106		N C	TMA Blue Tech Week Sponsorship	5,000
Tree House Humane Society 7225 N Western Ave Chicago, IL 60645		P C	to support the Chicago Humane Coalitions foundational development	50,000
Tree House Humane Society 7225 N Western Ave Chicago, IL 60645		P C	to support Tree House Humane Society's general operations between 2022 and 2024 in accordance with the strategic plan	100,000
UC San Diego Foundation 9500 Gilman Drive MC 0940 La Jolla, CA 92093		P C	startBlue Accelerator	50,000
United Nations Foundation Inc 1750 Pennsylvania Ave NW Washington, DC 20006		P C	Oceans and Climate Work	25,000
United States Artists Inc 200 W Madison Street Floor 3 Chicago, IL 60606		P C	2022 Fellowship	260,000
University of California at Santa Barbara 3227 Cheadle Hall Santa Barbara, CA 931062050		P C	Financial Tools for Resilient Fisheries	232,695
University of Maine Foundation 2 Alumni Place Orono, ME 04573		P C	Climate Hub Coordination	100,000
University of Southern Mississippi Research Foundation 118 College Dr 8959 Hattiesburg, MS 39406		P C	Gulf Blue Accelerator	150,000
University of Washington 4333 Brooklyn Avenue Northeast Seattle, WA 98105		P C	Restorative Aquaculture in Washington and the Pacific	200,000
Urban Ecology Center Inc 1500 E Park Place Milwaukee, WI 53211		P C	Annual General Support	50,000
Urban Ecology Center Inc 1500 E Park Place Milwaukee, WI 53211		P C	Chrysalis Campaign Support	200,000
Urban Growers Collective Inc 1200 W 35th St Box 118 Chicago, IL 60609		P C	General Operating Support	250,000
Urban Growers Collective Inc 1200 W 35th St Box 118 Chicago, IL 60609		P C	Fresh Moves & Access	250,000
Urban Juncture Foundation 300 E 51st St Chicago, IL 60615		P C	Creative Incubator at The Forum	150,000
Washington Maritime Blue 3303 Monte Villa Parkway Ste 340 Bothell, WA 98021		P C	Youth Maritime Collaborative	200,000
Westside Health Authority 5053 W Chicago Ave Chicago, IL 60651		P C	Austin Grocery Initiative	500,000
WILDCOAST 925 Seacoast Drive Imperial Beach, CA 91932		P C	San Diego County Blue Carbon Innovation Program	125,500
World Wildlife Fund Inc 1250 24th St NW Washington, DC 20037		P C	Seaweed and Molluscs Aquaculture	268,583
Wormfarm Institute Incorporated 28 East Main St Reedsburg, WI 53959		P C	Test Plots Development + Farm/Art Dtour	110,000
Young Womens Christian Association of Metropolitan Chicago 1 N LaSalle Ste 1150 Suite 1150 Chicago, IL 60602		P C	YWomen Grow Urban Farm Support	75,000
Total . . . . . . ▶ 3a				28,391,344
b *Approved for future payment*				
Total . . . . . . ▶ 3b				0

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	16,459,098	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a Other Pass Through Income/Loss	523600	129,867	18	52,250	
b Recoveries of Prior Year Grants					2,203
c Northern Trust - Other Income/(Loss)			18	-137,150	
d					
e					
12 Subtotal. Add columns (b), (d), and (e) . .		129,867		39,599,627	2,203

13 **Total.** Add line 12, columns (b), (d), and (e). **13** 39,731,697

(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.)
11b	AMOUNT REPRESENTS REFUNDS OF UNUSED GRANT FUNDS TREATED AS QUALIFYING DISTRIBUTIONS IN PRIOR YEARS.

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

			Yes	No
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?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	**1a(1)**	Yes	
	(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
1a(1)	200,000	PACIFIC COAST SHELLFISH GROWERS ASSOCIATION	SOCIAL LICENSE FOR SHELLFISH AQUACULTURE IN WA AND OR
1a(1)	103,680	STRONGER AMERICA THROUGH SEAFOOD INC	AQUACULTURE MEDIA STRATEGY
1a(1)	5,000	TMA BLUETECH	TMA BLUE TECH WEEK SPONSORSHIP

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 2022-11-10 | Title

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
KENT C CROUCH		2020-11-01		P00810750

Firm's name ▶ WALTON ENTERPRISES LLC — Firm's EIN ▶62-1665434

Firm's address ▶ PO BOX 1860 BENTONVILLE, AR 72712 — Phone no. (479) 464-1500

Additional Data

Return to Form

Software ID: 21014044
Software Version: 2021v4.2

Form 990PF - Special Condition Description:

Special Condition Description

TY 2021 IRS 990 e-File Render

Name: Builders Initiative Foundation

EIN: 82-1503941

Software ID: 21014044

Software Version: 2021v4.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting Fees	38,074			38,074

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Software Version: 2021v4.2

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
ENVEST INC	7721 SE 58TH STREET MERCER ISLAND, PA 980404804	2020-08-21	100,000	CATALYST LEVEL SPONSORSHIP FOR ENVEST - AN INVESTOR MEMBERSHIP ORGANIZATION CONNECTING TOP ENVIRONMENTAL INVESTORS	100,000	NONE	01/29/21, 02/28/22	2022-02-28	THE GRANTEE HAS PROVIDED THE FOUNDATION WITH THE REQUIRED REPORTS. THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT; THEREFORE, NO FURTHER VERIFICATION BY THE FOUNDATION IS DEEMED NECESSARY.
BISSELL Pet Foundation	2345 Walker Ave NW Grand Rapids, MI 49544	2021-06-04	75,000	to support the Helena/West Helena Spay/Neuter Clinics	31,384	NONE	04/13/21	2021-04-13	THE GRANTEE HAS PROVIDED THE FOUNDATION WITH THE REQUIRED REPORTS. THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT; THEREFORE, NO FURTHER VERIFICATION BY THE FOUNDATION IS DEEMED NECESSARY.
Changing Tastes	1916 Delancey Place Philadelphia, PA 19103	2021-06-11	642,000	More if by Sea Research and Activation Coalition	523,403	NONE	02/21/22	2022-02-21	THE GRANTEE HAS PROVIDED THE FOUNDATION WITH THE REQUIRED REPORTS. THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT; THEREFORE, NO FURTHER VERIFICATION BY THE FOUNDATION IS DEEMED NECESSARY.
Envest Inc	7721 SE 58th Street Mercer Island, WA 98040	2021-09-01	100,000	Catalyst Sponsorship	100,000	NONE	02/28/22	2022-02-28	THE GRANTEE HAS PROVIDED THE FOUNDATION WITH THE REQUIRED REPORTS. THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT; THEREFORE, NO FURTHER VERIFICATION BY THE FOUNDATION IS DEEMED NECESSARY.
Ocean Strategies Inc	1122 E Pike St 761 Seattle, WA 98122	2021-10-18	258,500	Advance Aquaculture Policy: National and WA	66,300	NONE	03/16/22	2022-03-16	THE GRANTEE HAS PROVIDED THE FOUNDATION WITH THE REQUIRED REPORTS. THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT; THEREFORE, NO FURTHER VERIFICATION BY THE FOUNDATION IS DEEMED NECESSARY.
Pacific Coast Shellfish Growers Association	120 State Avenue Northeast Olympia, WA 98501	2021-12-10	200,000	Social License for Shellfish Aquaculture in WA and OR	0	NONE	04/01/22	2022-04-01	THE GRANTEE HAS PROVIDED THE FOUNDATION WITH THE REQUIRED REPORTS. THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT; THEREFORE, NO FURTHER VERIFICATION BY THE FOUNDATION IS DEEMED NECESSARY.
Stronger America Through Seafood Inc	1209 Orange Street Wilmington, DE 19801	2021-02-05	103,680	Aquaculture Media Strategy	103,680	NONE	03/15/22	2022-03-15	THE GRANTEE HAS PROVIDED THE FOUNDATION WITH THE REQUIRED REPORTS. THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT; THEREFORE, NO FURTHER VERIFICATION BY THE FOUNDATION IS DEEMED NECESSARY.
TMA BlueTech	2877 Historic Decatur Road San Diego, CA 92106	2021-10-15	5,000	TMA Blue Tech Week Sponsorship	5,000	NONE	03/01/22	2022-03-01	THE GRANTEE HAS PROVIDED THE FOUNDATION WITH THE REQUIRED REPORTS. THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT; THEREFORE, NO FURTHER VERIFICATION BY THE FOUNDATION IS DEEMED NECESSARY.
Paskho Inc	222 Simons Road Ancram Ancram, NY 12502	2021-02-03	750,000	A program related investment (PRI) of a convertible promissory note in Paskho Inc. is being made to foster economic empowerment and job creation for skilled craftspeople in the United States whose industries have been decimated by the automation and overseas transfer of manufacturing and production.	750,000	NONE	08/09/22	2022-08-09	THE BORROWER HAS PROVIDED THE FOUNDATION WITH A REPORT STATING THAT IT HAS COMPLIED WITH THE TERMS OF THE FOUNDATION'S LOAN THROUGH ITS MOST RECENT YEAR-ENDING DECEMBER 31, 2021. THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE ABOVE REPORTS; THEREFORE, FURTHER VERIFICATION BY THE FOUNDATION WAS DEEMED UNNECESSARY.
Reharvest Partners II	6410 Ruffin Road Chevy Chase, MD 20815	2021-12-17	1,000,000	A program related investment (PRI) of a promissory note in Reharvest Partners II is being made to provide working capital funds to pay farmers for environmental outcomes (CO2e reduced and sequestered and reduced nitrogen and phosphorus runoff) associated with the implementation of new conservation practices.	50,514	NONE	10/31/22	2022-10-31	THE BORROWER HAS PROVIDED THE FOUNDATION WITH A REPORT STATING THAT IT HAS COMPLIED WITH THE TERMS OF THE FOUNDATION'S LOAN THROUGH ITS MOST RECENT YEAR-ENDING DECEMBER 31, 2021. THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE ABOVE REPORTS; THEREFORE, FURTHER VERIFICATION BY THE FOUNDATION WAS DEEMED UNNECESSARY.

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Name: Builders Initiative Foundation

EIN: 82-1503941

Software ID: 21014044

Software Version: 2021v4.2

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
325,000 SHARES OF PUBLICLY TRADED SECURITIES		D			45,800,569	47,030,100			-1,229,531	
NORTHERN TRUST CASH ACCOUNT - VARIOUS STOCKS		P			45,044,851	45,845,069			-800,218	
NORTHERN TRUST CASH ACCOUNT - CAPITAL GAIN DISTRIBUTIONS		P			90,608	0			90,608	
NORTHERN TRUST CASH ACCOUNT - VARIOUS STOCKS		P			181,955,216	181,661,714			293,502	
NORTHERN TRUST WORLD EX - VARIOUS STOCKS		P			25,783,013	22,683,334			3,099,679	
NORTHERN TRUST WORLD EX - CAPITAL GAIN DISTRIBUTIONS		P			72,021	0			72,021	
NORTHERN TRUST WORLD EX - VARIOUS STOCKS		P			28,395,794	26,782,075			1,613,719	
NORTHERN TRUST R1000 - VARIOUS STOCKS		P			38,891,011	32,630,465			6,260,546	
NORTHERN TRUST R1000 - CAPITAL GAIN DISTRIBUTIONS		P			60,682	0			60,682	
NORTHERN TRUST R1000 - VARIOUS STOCKS		P			22,092,164	16,354,605			5,737,559	
NORTHERN TRUST TIAA BONDS - VARIOUS STOCKS		P			85,880,467	85,936,397			-55,930	
NORTHERN TRUST TIAA BONDS - CAPITAL GAIN DISTRIBUTIONS		P			68	0			68	
PASS-THROUGH GAIN/LOSS		P			1,316,393	0			1,316,393	

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Name of Stock	End of Year Book Value	End of Year Fair Market Value
Publicly Traded Securities	4,100	3,258
Carbon Counts Tech PBC - Preferred Stock	750,000	750,000

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Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
NT - Investment Account	AT COST	260,830,445	289,169,978
NT - R1000 Account	AT COST	201,746,483	318,051,675
NT - EAFE Account	AT COST	0	0
NT - World Ex Account	AT COST	333,129,372	406,314,073
NT - TIAA Bonds Account	AT COST	232,367,950	232,672,693
Closed Loop Ventures LP	AT COST	784,401	2,006,695

TY 2021 IRS 990 e-File Render

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Software Version: 2021v4.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	87,681			87,681

TY 2021 IRS 990 e-File Render

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Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Miscellaneous	24,100			24,100
Pass-through - Other Deductions	2,239,060	2,238,992		
Pass-through - Nondeductible Expenses	12			

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Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Recoveries of Prior Year Grants	2,203		
Pass-through - Other income/(loss)	182,117	54,453	
Northern Trust - Other Income/(Loss)	-137,150	-137,150	

TY 2021 IRS 990 e-File Render

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Description	Beginning of Year - Book Value	End of Year - Book Value
Book/Tax Differences	163,898	0

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Borrower's Name	Relationship to Insider	Original Amount of Loan	Balance Due	Date of Note	Maturity Date	Repayment Terms	Interest Rate	Security Provided by Borrower	Purpose of Loan	Description of Lender Consideration	Consideration FMV
Coral Vita Inc - Convertible Promissory Note	None	1,000,000	1,000,000	2020-08	2022-08	Following the second anniversary of the initial closing	600 %	None	To protect, sustain, and preserve the natural environment by supporting coral reef restoration.	Cash	1,000,000
Reharvest Partners II LLC	None	1,000,000	1,000,000	2021-12	2026-12	PRINCIPAL AND INTEREST DUE AND PAYABLE AT MATURITY	100 %	None	TO FOSTER ENVIRONMENTAL CONSERVATION AND PROTECTION AND RURAL ECONOMIC DEVELOPMENT.	Cash	1,000,000
Pashko	None	750,000	750,000	2021-02	2024-02	Following the third anniversary of the initial closing	200 %	None	TO FOSTER ECONOMIC EMPOWERMENT AND JOB CREATION FOR SKILLED CRAFTSPEOPLE IN THE UNITED STATES .	Cash	750,000

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Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrator & Management Fees	1,166,026			1,166,026
Investment Management Fees	7,473,639	7,473,639		
Consulting Fees	133,594			133,594
Professional Services	2,000			2,000

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Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Excise Tax	5,350,000			
Northern Trust - Foreign Taxes	1,959,023	1,959,023		