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
Y & H Soda Foundation

A Employer identification number
94-1611668

Number and street (or P.O. box number if mail is not delivered to street address)
1635 School Street

Room/suite

B Telephone number (see instructions)
(925) 631-1133

City or town, state or province, country, and ZIP or foreign postal code
Moraga, CA 94556

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)* ▶$ 110,844,391

J Accounting method: ☐ Cash ☑ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ..... ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	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	3,153,280	3,153,280		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	6,660,961			
	b	Gross sales price for all assets on line 6a 19,265,121				
	7	Capital gain net income (from Part IV, line 2)		6,660,961		
	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)				
	12	**Total.** Add lines 1 through 11	9,814,241	9,814,241		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	239,900			239,900
	14	Other employee salaries and wages	854,303	144,182		710,121
	15	Pension plans, employee benefits	241,949	34,838		207,823
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	33,575			33,575
	c	Other professional fees (attach schedule)	1,614,107	1,581,856		32,480
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	188,069			1,495
	19	Depreciation (attach schedule) and depletion	125,386			
	20	Occupancy	44,646			44,600
	21	Travel, conferences, and meetings				
	22	Printing and publications	456			456
	23	Other expenses (attach schedule)	820,617	737,961		82,504
	24	**Total operating and administrative expenses.** Add lines 13 through 23	4,163,008	2,498,837		1,352,954
	25	Contributions, gifts, grants paid	4,098,500			3,163,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	8,261,508	2,498,837		4,516,454
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	1,552,733			
	b	**Net investment income** (if negative, enter -0-)		7,315,404		
	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	1,151,591	97,939	97,939
	2	Savings and temporary cash investments	98	23	23
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	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	39,895	66,752	66,752
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	106,260,618	109,332,284	109,332,284
	14	Land, buildings, and equipment: basis ▶ 3,272,261			
		Less: accumulated depreciation (attach schedule) ▶ 1,924,868	1,472,779	1,347,393	1,347,393
	15	Other assets (describe ▶)	631,250		
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	109,556,231	110,844,391	110,844,391
Liabilities	17	Accounts payable and accrued expenses	55,725	42,728	
	18	Grants payable	150,000	460,000	
	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 ▶)	159,808	152,109	
	23	**Total liabilities**(add lines 17 through 22)	365,533	654,837	
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	109,190,698	110,189,554	
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here ▶ ☐ **and complete lines 26 through 30.**			
	26	Capital stock, trust principal, or current funds			
	27	Paid-in or capital surplus, or land, bldg., and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds			
	29	**Total net assets or fund balances** (see instructions)	109,190,698	110,189,554	
	30	**Total liabilities and net assets/fund balances** (see instructions)	109,556,231	110,844,391	

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	109,190,698
2	Enter amount from Part I, line 27a	2	1,552,733
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	110,743,431
5	Decreases not included in line 2 (itemize) ▶	5	553,877
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	110,189,554

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	Sales of Publicly Traded Securities	P	2000-01-01	2021-12-31
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	19,265,121		12,604,160	6,660,961
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				6,660,961
b				
c				
d				
e				

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	6,660,961
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)

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	101,684
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	101,684
6	Credits/Payments:		
a	2021 estimated tax payments and 2020 overpayment credited to 2021	6a	135,000
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	135,000
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2220 is attached.	8	413
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	32,903
11	Enter the amount of line 10 to be: **Credited to 2022 estimated tax** ▶ 32,903 **Refunded** ▶	11	

Part VI-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition.	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ _____ **(2)** On foundation managers. ▶ $ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XIV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶CA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2021 or the taxable year beginning in 2021? See the instructions for Part XIII. If "Yes," complete Part XIII	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VI-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
	Website address ▶ www.yhsodafoundation.org			
14	The books are in care of ▶ Kappy Dye Telephone no. ▶ (925) 631-1133			
	Located at ▶ 1635 School Street Moraga CA ZIP+4 ▶ 94556			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
16	At any time during calendar year 2021, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign			

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

			Yes	No
	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):			
	(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)	Yes	
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	1a(5)		No
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(6)		No
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		No
c	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
d	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2021?	1d		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)		No
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	5a(5)		No
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	5b		
c	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
d	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	5d		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	6a		No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	7a		No
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment during the year?	8		No

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
Alfred Dossa 1635 School Street Moraga, CA 94556	Treasurer 5.00	40,000		
Judith A Murphy 1635 School Street Moraga, CA 94556	Vice Chairman 5.00	40,000		
James Dye 1635 School Street Moraga, CA 94556	Director 5.00	40,000		
William McLeod 1635 School Street Moraga, CA 94556	Chairman 5.00	40,000		
Rosemary Soda 1635 School Street Moraga, CA 94556	Secretary 5.00	39,900		
Diana Bermudez 1635 School Street Moraga, CA 94556	Director 5.00	40,000		

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
Luis Arteaga 1635 School Street Moraga, C A 94556	C E O 40.00	280,000	53,023	
Kappy L Dye 1635 School Street Moraga, C A 94556	C F O 40.00	236,640	44,904	
Mary Doyle 1635 School Street Moraga, C A 94556	Sr Prog Officer 40.00	136,932	34,497	
Rebeca Rangel 1635 School Street Moraga, C A 94556	Program Officer 40.00	120,000	26,236	
Deborah L Floyd 1635 School Street Moraga, C A 94556	Accountant 40.00	90,578	29,849	

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

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
PIMCO 650 Newport Center Drive Newport Beach, CA 92660	Investment Manager	839,425
Aspect Capital Limited 10 Portman Square London W1H6AZ UK	Investment Manager	151,589
Meketa Investment Group Inc 100 Lowder Brook Drive Suite 1100 Westwood, MA 02090	Investment Consult.	113,333
PanAgora Asset Management Inc One International Pl 24th Fl Boston, MA 02210	Investment Manager	107,840
Silver Rock Financial 430 Park Avenue Suite 1702 New York, NY 10022	Investment Manager	215,383

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	
2	
All other program-related investments. See instructions. 3	
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	109,002,005
b	Average of monthly cash balances			1b	201,696
c	Fair market value of all other assets (see instructions)			1c	0
d	**Total** (add lines 1a, b, and c)			1d	109,203,701
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	109,203,701
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)			4	1,638,056
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3.			5	107,565,645
6	**Minimum investment return.** Enter 5% (0.05) of line 5			6	5,378,282

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	5,378,282
2a	Tax on investment income for 2021 from Part V, line 5	2a	101,684		
b	Income tax for 2021. (This does not include the tax from Part V.)	2b			
c	Add lines 2a and 2b			2c	101,684
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	5,276,598
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	5,276,598
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	5,276,598

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					5,276,598
2 Undistributed income, if any, as of the end of 2021:					
a Enter amount for 2020 only.					
b Total for prior years: 20___, 20___, 20___					
3 Excess distributions carryover, if any, to 2021:					
a From 2016.					
b From 2017.	45,518				
c From 2018.	41,586				
d From 2019.					
e From 2020.	193,497				
f **Total** of lines 3a through e		280,601			
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ $ 4,516,454					
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).		0			
d Applied to 2021 distributable amount					4,516,454
e Remaining amount distributed out of corpus					
5 Excess distributions carryover applied to 2021. *(If an amount appears in column (d), the same amount must be shown in column (a).)*		280,601			280,601
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5					
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					479,543
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)					
8 Excess distributions carryover from 2016 not applied on line 5 or line 7 (see instructions) . . .					
9 **Excess distributions carryover to 2022.** Subtract lines 7 and 8 from line 6a					
10 Analysis of line 9:					
a Excess from 2017					
b Excess from 2018					
c Excess from 2019. . . .					
d Excess from 2020					
e Excess from 2021					

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2021	**(b)** 2020	**(c)** 2019	**(d)** 2018	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% (0.85) of line 2a					
c Qualifying distributions from Part XI, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: **a** "Assets" alternative test—enter: **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part IX, line 6 for each year listed					
c "Support" alternative test—enter: **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

Y H Soda Foundation
1635 School Street
Moraga, C A 94556
(925) 631-1133

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

See Statement 13

c Any submission deadlines:

See Statement 13

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

See Statement 13

Part **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*				
See Grant Statement See Grant Statement See Grant Statement, C A 94556	N/A	P C	Charitable	3,163,500
Total . . . . . ▶ **3a**				3,163,500
b *Approved for future payment*				
East Bay Community Foundation 200 Frank H Ogawa Plaza Oakland, C A 94612	N/A	P C	ASCEND - Black-led Organizations Initiative	50,000
East Bay Community Law Center 1950 University Avenue Suite 200 Berkeley, C A 94704	N/A	P C	General Support	150,000
East Bay Alliance for a Sustainable 360 14th Street 4th Floor Oakland, C A 94612	N/A	P C	General Support	150,000
Richmond Community Foundation 3260 Blume Drive Suite 110 Richmond, C A 94806	N/A	P C	Contra Costa Budget Justice Coalition	50,000
City of Oakley 3231 Main Street Oakley, C A 94561	N/A	G O V	Welcoming Oakley Program	60,000
Total . . . . . ▶ **3b**				460,000

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	6,660,961	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: **a**					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				9,814,241	
13 **Total.** Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)				**13**	9,814,241

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ Signature of officer or trustee — Date 2022-11-14 — ▶ 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
Carol Duffield				P01257136
Firm's name ▶ Fontanello Duffield & Otake LLP				Firm's EIN ▶37-1420474
Firm's address ▶ 44 Montgomery Street Suite 1305 San Francisco, C A 94104				Phone no. (415) 983-0200

Additional Data

Return to Form

Software ID: 21013475
Software Version: 2021v4.1

Form 990PF - Special Condition Description:

Special Condition Description

TY 2021 IRS 990 e-File Render

Name: Y & H Soda Foundation

EIN: 94-1611668

Software ID: 21013475

Software Version: 2021v4.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Auditing	27,160	0	0	27,160
Tax Preparation	6,415	0	0	6,415

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: Y & H Soda Foundation

EIN: 94-1611668

Software ID: 21013475

Software Version: 2021v4.1

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
Building	2005-11-21	1,415,577	961,414	SL	20.0000	70,779			
Building Renovation	2006-11-30	996,254	676,625	SL	20.0000	49,813			
Building Crawl Space	2013-12-16	1,618	567	SL	20.0000	81			
Building Crawl Space	2014-02-01	8,296	3,848	SL	20.0000	415			
HVAC Work	2014-09-01	7,443	2,355	SL	20.0000	372			
Conf Rm AV Equipmt	2018-11-12	16,348	6,540	SL	5.0000	3,270			
Minolta Copier	2020-10-14	3,278		SL	5.0000	656			

TY 2021 IRS 990 e-File Render

Name: Y & H Soda Foundation
EIN: 94-1611668
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Software Version: 2021v4.1

Identifier	Return Reference	Explanation
	General Explanation Supplemental Information for Form 990-PF	Statement 13Form 990-PFPart XV, Line 2(a)-(d)How do you apply?Step 1. Determine your EligibilityThe Y&H Soda Foundation supports organizations whose work qualifies as charitable, according to the IRS definition. This includes organizations with a 501(c)3 status, public agencies and projects sponsored by public charities. Additionally, the work must serve the residents of Alameda and Contra Costa Counties. We do not make grants to individuals.Step 2. Alignment with Our Equity FocusBefore we consider whether an initiative or program is a strategic fit with our funding priorities, an organization must be aligned with our equity focus. For us, that means:Programming that identifies and addresses the root causes of inequityExpected outcomes that build toward lasting changeSuccess indicators that are tracked by race and ethnicity, and the data is used to inform, revise, and strengthen the initiativeImpacted communities who:oParticipate in developing, assessing, or refining project goals and outcomesoAre provided meaningful opportunities for leadership development by serving on staff, advisory boards, or the Board of DirectorsDemographic alignment between the impacted community and the organizations leadership and staffStep 3. Determine Fit with our Programmatic GoalsAs noted above, we approach all of our grantmaking with an equity focus. Accordingly, you must align with the criteria listed in Step 2. above before we will consider programmatic fit. After determining you are aligned with our equity focus, please review our Strategic Priorities to assess that your program or initiative is a fit with our grantmaking focus. We expect all of our partners to address inequity by advocating for local policy change in the areas of economic justice and/or immigrant rights and inclusion. Additionally, we recommend you review the Key Elements of a Successful Application. You will also find a List of Previous Grants; however, note that they were made under our prior strategies so are not indicative of our funding beginning in 2022.Step 4. Contact the FoundationPlease send us an email with the name of your organization, your contact information and identify which of our strategic priorities and funding strategies that you feel is aligned with your project. We try to respond to inquiries within 10 business days. If you do not have a response from us after 2 weeks, please contact us by phone at (925) 631-1133. If we determine that your project aligns with our Strategies, then we will invite you to submit an application for funding.Step 5. Submit a Grant Application (by invitation only)If selected, program staff will invite you to submit a grant application. Grant applications are submitted online through our password protected grantee portal. Please note that program staff perform detailed due diligence which may include but is not limited to program and financial assessment, a site visit, and follow-up meetings with key staff.The due diligence process can take 2-3 months to conduct before bringing a funding recommendation to our Board of Directors. Foundation staff will keep in touch with you during this process to keep you informed of the status of your request. Step 6. Grant Application Review and Funding DeterminationProgram staff will notify you if your grant request will be presented to the Board of Directors and when to expect a decision. The Board meets monthly to make final funding decisions.Key Elements of Successful Grant ApplicationsIn reviewing applications from prospective grantees, the Y&H Soda Foundation looks for a broad array of key elements. These are typical characteristics that encompass most projects, though the Foundation recognizes that each project may not have every element present due to the nature of its scope of work.East Bay ImpactCentral to the mission of the Y&H Soda Foundation is a commitment to supporting low-income immigrants and communities of color in Alameda and Contra Costa Counties. Projects and programs must directly impact the East Bay and include local leaders in their design and implementation.Equity CenteredWe approach all our grantmaking with an equity focus. This requires a critical examination of the East Bays history, policy decisions, governance structures and philanthropic practices that perpetuate racial injustices in the economy and limit the full potential and civic participation of immigrant communities. Organizations or initiatives requesting funding must have:Programming that identifies and addresses the root causes of inequityExpected outcomes that build toward lasting changeSuccess indicators that are tracked by race and ethnicity, and the data is used to inform, revise, and strengthen the initiativeImpacted communities who:oParticipate in developing, assessing, or refining project goals and outcomesoAre provided meaningful opportunities for leadership development by serving on staff, advisory boards, or the Board of DirectorsDemographic alignment between the impacted community and the organizations leadership and staffClear Outcomes and AccountabilityThe Foundation expects to find the following elements in proposed projects:Strategies incorporate and reflect learning from related projects and current research.Accurate baseline data on the defined problem.A statement of the anticipated impact and outcomes of the program and detail on how progress will be measured.Demonstration of how East Bay residents will directly benefit as a result of the work.Organizational PracticesOrganizational processes and procedures are transparent, accountable and effective.Organizations working with the richly diverse population of the East Bay value and understand different cultures, languages and needs.A well-articulated work plan and budget that fits the projects stage of development.Effective PartnershipsAddressing systemic and structural barriers to achieving equity will take a coordinated, integrated, and intentional approach with partners working together at the policy, community organizing and narrative change levels. We look for opportunities to invest in ways that build on the individual and combined strengths of the partners to achieve greater impact and create new ways of working together. Key elements of effective partnerships include:Shared understanding of the problem to be addressed.Policy solutions derived from the community that address the root causes of the problem.Evidence of collaboration and cooperation including a strong governance structure and an explicit internal and external communications strategy.Realistic and ambitious planning that identifies the resources and funding needed to achieve lasting social change.

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Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
PanAgora	FMV	31,125,518	31,125,518
PIMCO Bravo Fund II, LP	FMV	3,598,708	3,598,708
Silver Creek	FMV	3,032,359	3,032,359
Schroders ARP	FMV	11,756,788	11,756,788
PIMCO Short Asset Investment Inst	FMV	3,700,790	3,700,790
Tortoise MLP & Pipeline Fund	FMV	2,219,535	2,219,535
PIMCO Private Income Fund	FMV	19,307,513	19,307,513
Graham	FMV	7,393,827	7,393,827
Aspect SGM	FMV	10,768,463	10,768,463
Aspect Trend	FMV	4,954,574	4,954,574
Silver Rock TAF	FMV	11,474,209	11,474,209

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Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Furniture and Fixtures	99,192	99,192		
Machinery and Equipment	49,039	39,879	9,160	9,160
Buildings	2,429,189	1,766,267	662,922	662,922
Land	675,311		675,311	675,311
Miscellaneous	19,530	19,530		

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Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Board Education	534			534
Board Meeting Exp	19			19
Community Networking	1,786			1,786
Dues and Memberships	28,840			28,840
Education	2,745	1,989		756
Equipment	690			690
Hardware	1,618			1,618
Insurance	16,905			16,905
Licenses and Filing Fees	14,078			14,078
Maintenance - Computer	2,575			2,316
Payroll Fees	4,884			4,884
Portfolio Expenses	735,972	735,972		
Supplies	5,295			5,402
Telephone & Internet	4,484			4,484
Website Maintenance	192			192

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Description	Beginning of Year - Book Value	End of Year - Book Value
Deferred Excise Tax Liability	159,808	152,109

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Software Version: 2021v4.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Consulting/Investment	113,333	113,333	0	0
Investment Management Fees	1,468,523	1,468,523	0	0
Other Consultants	32,251	0	0	32,480

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Software Version: 2021v4.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Excise Tax Expense	186,574			
Property Taxes	1,495			1,495