

For calendar year 2021, or tax year beginning 01-01-2021

, and ending 12-31-2021

|                                                                                                                                                                                                                                                                                                     |  |                                                                                                                                                                                       |                                                             |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| Name of foundation<br>KENNETH RAININ FOUNDATION                                                                                                                                                                                                                                                     |  | A Employer identification number<br>94-3289283                                                                                                                                        |                                                             |
| Number and street (or P.O. box number if mail is not delivered to street address)<br>155 GRAND AVENUE SUITE 1000                                                                                                                                                                                    |  | Room/suite                                                                                                                                                                            | B Telephone number (see instructions)<br><br>(510) 625-5200 |
| City or town, state or province, country, and ZIP or foreign postal code<br>OAKLAND, CA 94612                                                                                                                                                                                                       |  | C If exemption application is pending, check here <input type="checkbox"/>                                                                                                            |                                                             |
| G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity<br><input type="checkbox"/> Final return <input type="checkbox"/> Amended return<br><input type="checkbox"/> Address change <input type="checkbox"/> Name change |  | D 1. Foreign organizations, check here..... <input type="checkbox"/><br>2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/> |                                                             |
| H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation<br><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation                                                   |  | E If private foundation status was terminated under section 507(b)(1)(A), check here ..... <input type="checkbox"/>                                                                   |                                                             |
| I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶\$ <u>686,022,836</u>                                                                                                                                                                                           |  | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ..... <input type="checkbox"/>                                                                |                                                             |
| J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual<br><input type="checkbox"/> Other (specify) _____<br>(Part I, column (d) must be on cash basis.)                                                                                                     |  |                                                                                                                                                                                       |                                                             |

| Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</small> |                                                                                                      | (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)                                     | 1,058,607                          |                           |                         |                                                             |
|                                                                                                                                                                                    | 2 Check <input type="checkbox"/> if the foundation is <b>not</b> required to attach Sch. B . . . . . |                                    |                           |                         |                                                             |
|                                                                                                                                                                                    | 3 Interest on savings and temporary cash investments . . . . .                                       | 351,077                            | 351,077                   |                         |                                                             |
|                                                                                                                                                                                    | 4 Dividends and interest from securities . . . . .                                                   | 1,338,394                          | 5,451,116                 |                         |                                                             |
|                                                                                                                                                                                    | 5a Gross rents . . . . .                                                                             | 3,312,150                          | 3,312,150                 |                         |                                                             |
|                                                                                                                                                                                    | b Net rental income or (loss) <u>3,312,150</u>                                                       |                                    |                           |                         |                                                             |
|                                                                                                                                                                                    | 6a Net gain or (loss) from sale of assets not on line 10                                             | 19,307,581                         |                           |                         |                                                             |
|                                                                                                                                                                                    | b Gross sales price for all assets on line 6a <u>66,919,634</u>                                      |                                    |                           |                         |                                                             |
|                                                                                                                                                                                    | 7 Capital gain net income (from Part IV, line 2) . . . . .                                           |                                    | 27,199,894                |                         |                                                             |
|                                                                                                                                                                                    | 8 Net short-term capital gain . . . . .                                                              |                                    |                           |                         |                                                             |
|                                                                                                                                                                                    | 9 Income modifications . . . . .                                                                     |                                    |                           |                         |                                                             |
|                                                                                                                                                                                    | 10a Gross sales less returns and allowances                                                          |                                    |                           |                         |                                                             |
| Operating and Administrative Expenses                                                                                                                                              | b Less: Cost of goods sold . . . . .                                                                 |                                    |                           |                         |                                                             |
|                                                                                                                                                                                    | c Gross profit or (loss) (attach schedule) . . . . .                                                 |                                    |                           |                         |                                                             |
|                                                                                                                                                                                    | 11 Other income (attach schedule) . . . . .                                                          | 1,711,854                          | -4,182,125                |                         |                                                             |
|                                                                                                                                                                                    | 12 <b>Total.</b> Add lines 1 through 11 . . . . .                                                    | 27,079,663                         | 32,132,112                |                         |                                                             |
|                                                                                                                                                                                    | 13 Compensation of officers, directors, trustees, etc.                                               | 1,321,903                          | 129,401                   |                         | 1,192,501                                                   |
|                                                                                                                                                                                    | 14 Other employee salaries and wages . . . . .                                                       | 4,015,915                          | 1,383,639                 |                         | 2,632,276                                                   |
|                                                                                                                                                                                    | 15 Pension plans, employee benefits . . . . .                                                        | 1,116,878                          | 296,205                   |                         | 820,673                                                     |
|                                                                                                                                                                                    | 16a Legal fees (attach schedule) . . . . .                                                           | 298,621                            | 218,023                   |                         | 80,598                                                      |
|                                                                                                                                                                                    | b Accounting fees (attach schedule) . . . . .                                                        | 103,075                            | 11,725                    |                         | 91,350                                                      |
|                                                                                                                                                                                    | c Other professional fees (attach schedule) . . . . .                                                | 608,218                            | 343,989                   |                         | 264,229                                                     |
|                                                                                                                                                                                    | 17 Interest . . . . .                                                                                | 157,416                            | 157,416                   |                         | 0                                                           |
|                                                                                                                                                                                    | 18 Taxes (attach schedule) (see instructions) . . . . .                                              | 499,199                            | 235,496                   |                         | 235,309                                                     |
|                                                                                                                                                                                    | 19 Depreciation (attach schedule) and depletion . . . . .                                            | 885,332                            | 440,000                   |                         |                                                             |
|                                                                                                                                                                                    | 20 Occupancy . . . . .                                                                               | 1,085,158                          | 230,744                   |                         | 854,414                                                     |
|                                                                                                                                                                                    | 21 Travel, conferences, and meetings . . . . .                                                       | 20,236                             | 72                        |                         | 20,164                                                      |
|                                                                                                                                                                                    | 22 Printing and publications . . . . .                                                               | 33,665                             | 0                         |                         | 33,665                                                      |
|                                                                                                                                                                                    | 23 Other expenses (attach schedule) . . . . .                                                        | 956,595                            | 89,112                    |                         | 719,451                                                     |
|                                                                                                                                                                                    | 24 <b>Total operating and administrative expenses.</b><br>Add lines 13 through 23 . . . . .          | 11,102,211                         | 3,535,822                 |                         | 6,944,630                                                   |
|                                                                                                                                                                                    | 25 Contributions, gifts, grants paid . . . . .                                                       | 14,338,417                         |                           |                         | 14,192,568                                                  |
|                                                                                                                                                                                    | 26 <b>Total expenses and disbursements.</b> Add lines 24 and 25                                      | 25,440,628                         | 3,535,822                 |                         | 21,137,198                                                  |
|                                                                                                                                                                                    | 27 Subtract line 26 from line 12:                                                                    |                                    |                           |                         |                                                             |
|                                                                                                                                                                                    | a <b>Excess of revenue over expenses and disbursements</b>                                           | 1,639,035                          |                           |                         |                                                             |
|                                                                                                                                                                                    | b <b>Net investment income</b> (if negative, enter -0-)                                              |                                    | 28,596,290                |                         |                                                             |
|                                                                                                                                                                                    | c <b>Adjusted net income</b> (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 . . . . .                                                                                               |                                                                                                                      | 134               | 135            | 135                   |
|                             | 2                                                                                                  | Savings and temporary cash investments . . . . .                                                                                  |                                                                                                                      | 74,635,570        | 85,143,424     | 85,143,424            |
|                             | 3                                                                                                  | Accounts receivable ▶ <u>33,501,082</u>                                                                                           |                                                                                                                      |                   |                |                       |
|                             |                                                                                                    | Less: allowance for doubtful accounts ▶ _____                                                                                     |                                                                                                                      | 1,536,524         | 33,501,082     | 33,501,082            |
|                             | 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 . . . . .                                                                                   |                                                                                                                      | 1,093,133         | 4,373,028      | 4,373,028             |
|                             | 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) . . . . .                                                      |                                                                                                                                   | 409,663,626                                                                                                          | 457,565,005       | 457,565,005    |                       |
| 14                          | Land, buildings, and equipment: basis ▶ <u>22,228,549</u>                                          |                                                                                                                                   |                                                                                                                      |                   |                |                       |
|                             | Less: accumulated depreciation (attach schedule) ▶ <u>6,493,875</u>                                |                                                                                                                                   | 16,065,078                                                                                                           | 15,734,674        | 52,194,674     |                       |
| 15                          | Other assets (describe ▶ _____)                                                                    |                                                                                                                                   | 77,693,502                                                                                                           | 53,245,488        | 53,245,488     |                       |
| 16                          | <b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I) |                                                                                                                                   | 580,687,567                                                                                                          | 649,562,836       | 686,022,836    |                       |
| Liabilities                 | 17                                                                                                 | Accounts payable and accrued expenses . . . . .                                                                                   |                                                                                                                      | 1,044,450         | 1,249,498      |                       |
|                             | 18                                                                                                 | Grants payable . . . . .                                                                                                          |                                                                                                                      | 135,000           | 310,000        |                       |
|                             | 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 ▶ _____)                                                                                              |                                                                                                                      | 279,461           | 6,812,588      |                       |
|                             | 23                                                                                                 | <b>Total liabilities</b> (add lines 17 through 22). . . . .                                                                       |                                                                                                                      | 1,458,911         | 8,372,086      |                       |
| Net Assets or Fund Balances | <b>Foundations that follow FASB ASC 958, check here</b> ▶ <input checked="" type="checkbox"/>      |                                                                                                                                   |                                                                                                                      |                   |                |                       |
|                             | <b>and complete lines 24, 25, 29 and 30.</b>                                                       |                                                                                                                                   |                                                                                                                      |                   |                |                       |
|                             | 24                                                                                                 | Net assets without donor restrictions . . . . .                                                                                   |                                                                                                                      | 501,580,656       | 594,759,593    |                       |
|                             | 25                                                                                                 | Net assets with donor restrictions . . . . .                                                                                      |                                                                                                                      | 77,648,000        | 46,431,157     |                       |
|                             | <b>Foundations that do not follow FASB ASC 958, check here</b> ▶ <input type="checkbox"/>          |                                                                                                                                   |                                                                                                                      |                   |                |                       |
|                             | <b>and complete lines 26 through 30.</b>                                                           |                                                                                                                                   |                                                                                                                      |                   |                |                       |
|                             | 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                                                                                                 | <b>Total net assets or fund balances</b> (see instructions) . . . . .                                                             |                                                                                                                      | 579,228,656       | 641,190,750    |                       |
| 30                          | <b>Total liabilities and net assets/fund balances</b> (see instructions) .                         |                                                                                                                                   | 580,687,567                                                                                                          | 649,562,836       |                |                       |

| 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 | 579,228,656 |
| 2                                                           | Enter amount from Part I, line 27a . . . . .                                                                                                             | 2 | 1,639,035   |
| 3                                                           | Other increases not included in line 2 (itemize) ▶ _____                                                                                                 | 3 | 73,323,338  |
| 4                                                           | Add lines 1, 2, and 3 . . . . .                                                                                                                          | 4 | 654,191,029 |
| 5                                                           | Decreases not included in line 2 (itemize) ▶ _____                                                                                                       | 5 | 13,000,279  |
| 6                                                           | Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.                                                     | 6 | 641,190,750 |

Part IV

Capital Gains and Losses for Tax on Investment Income

| (a)<br>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)<br>How acquired<br>P—Purchase<br>D—Donation | (c)<br>Date acquired<br>(mo., day, yr.) | (d)<br>Date sold<br>(mo., day, yr.) |
|---------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|-----------------------------------------|-------------------------------------|
| 1 a CAPITAL GAIN/LOSS                                                                                                                 | P                                               | 2021-01-01                              | 2021-12-31                          |
| b CAPITAL GAIN/LOSS FROM K-1 - ST                                                                                                     | P                                               | 2021-01-01                              | 2021-12-31                          |
| c CAPITAL GAIN/LOSS FROM K-1 - LT                                                                                                     | P                                               | 2021-01-01                              | 2021-12-31                          |
| d 1231 GAIN/LOSS FROM K-1                                                                                                             | P                                               | 2021-01-01                              | 2021-12-31                          |
| e                                                                                                                                     |                                                 |                                         |                                     |

| (e)<br>Gross sales price | (f)<br>Depreciation allowed<br>(or allowable) | (g)<br>Cost or other basis<br>plus expense of sale | (h)<br>Gain or (loss)<br>(e) plus (f) minus (g) |
|--------------------------|-----------------------------------------------|----------------------------------------------------|-------------------------------------------------|
| a 66,919,634             |                                               | 72,384,299                                         | -5,464,665                                      |
| b 5,727,142              |                                               |                                                    | 5,727,142                                       |
| c 25,881,776             |                                               |                                                    | 25,881,776                                      |
| d 1,055,641              |                                               |                                                    | 1,055,641                                       |
| e                        |                                               |                                                    |                                                 |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 |                                         |                                                    | (l)<br>Gains (Col. (h) gain minus<br>col. (k), but not less than -0-) or<br>Losses (from col.(h)) |
|---------------------------------------------------------------------------------------------|-----------------------------------------|----------------------------------------------------|---------------------------------------------------------------------------------------------------|
| (i)<br>F.M.V. as of 12/31/69                                                                | (j)<br>Adjusted basis<br>as of 12/31/69 | (k)<br>Excess of col. (i)<br>over col. (j), if any |                                                                                                   |
| a                                                                                           |                                         |                                                    | -5,464,665                                                                                        |
| b                                                                                           |                                         |                                                    | 5,727,142                                                                                         |
| c                                                                                           |                                         |                                                    | 25,881,776                                                                                        |
| d                                                                                           |                                         |                                                    | 1,055,641                                                                                         |
| e                                                                                           |                                         |                                                    |                                                                                                   |

|                                                                                                                                                                                                    |                                                                                     |   |            |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|---|------------|
| Capital gain net income or (net capital loss)                                                                                                                                                      | { If gain, also enter in Part I, line 7<br>If (loss), enter -0- in Part I, line 7 } | 2 | 27,199,894 |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0-<br>in Part I, line 8 | }                                                                                   | 3 |            |

Part V

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

Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter 

Bracket for line 1a

"N/A" on line 1.

1a

Date of ruling or determination letter: \_\_\_\_\_ (attach copy of letter if necessary—see instructions)

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

Add lines 1 and 2.

3

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

4

Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-.

5

Credits/Payments:

6

2021 estimated tax payments and 2020 overpayment credited to 2021

6a

488,712

6b

Exempt foreign organizations—tax withheld at source

6b

0

6c

Tax paid with application for extension of time to file (Form 8868)

6c

125,000

6d

Backup withholding erroneously withheld

6d

0

7

Total credits and payments. Add lines 6a through 6d

7

613,712

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

216,224

11

Enter the amount of line 10 to be: Credited to 2022 estimated tax

11

216,224

11

Refunded

11

0

Part VI-A

Statements Regarding Activities

1a

During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1a

No

1b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition.

1b

No

1c

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

1c

No

2

Did the foundation file Form 1120-POL for this year?.

2

No

3

Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

3

(1) On the foundation. \$ 0 (2) On foundation managers. \$ 0

4

Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0

4

0

5

Has the foundation engaged in any activities that have not previously been reported to the IRS?

5

No

6

If "Yes," attach a detailed description of the activities.

6

7

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

7

No

8a

Did the foundation have unrelated business gross income of \$1,000 or more during the year?

8a

Yes

9

If "Yes," has it filed a tax return on Form 990-T for this year?.

9

Yes

10

Was there a liquidation, termination, dissolution, or substantial contraction during the year?

10

No

11

If "Yes," attach the statement required by General Instruction T.

11

12

Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

12

By language in the governing instrument, or

12

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?.

12

6 Yes

13

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.

13

7 Yes

14a

Enter the states to which the foundation reports or with which it is registered (see instructions)

14a

CA, MA

14b

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.

14b

8b Yes

15

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

15

9 No

16

Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.

16

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? Website address ▶ <u>HTTPS://KRFOUNDATION.ORG/</u>                                                                                | 13 | Yes |    |
| 14                                                                                                                       | The books are in care of ▶ <u>LAUREN WEBSTER CFO</u> Telephone no. ▶ <u>(510) 625-5200</u><br>Located at ▶ <u>155 GRAND AVENUE SUITE 1000 OAKLAND CA 94612</u> ZIP+4 ▶ _____                                                                          |    |     |    |
| 15                                                                                                                       | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —check here . . . . . ▶ <input type="checkbox"/><br>and enter the amount of tax-exempt interest received or accrued during the year . . . . . <u>15</u> |    |     |    |
| 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 | No |
| See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign |                                                                                                                                                                                                                                                       |    |     |    |

Part VI-B

Statements Regarding Activities for Which Form 4720 May Be Required

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

Part VI-B

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

5a

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

Yes

No

5a(1)

No

5a(2)

No

5a(3)

No

5a(4)

Yes

5a(5)

No

5b

No

5d

Yes

6a

No

6b

No

7a

No

7b

8

No

Part VII

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

1

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

| (a) Name and address                                                | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---------------------------------------------------------------------|-----------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------------------|---------------------------------------|
| JENNIFER RAININ<br>155 GRAND AVENUE SUITE 1000<br>OAKLAND, CA 94612 | CEO/DIRECTOR/PRESIDENT<br>38.00                           | 472,503                                   | 58,257                                                                | 0                                     |
| LAUREN WEBSTER<br>155 GRAND AVENUE SUITE 1000<br>OAKLAND, CA 94612  | CFO/TREASURER<br>40.00                                    | 328,601                                   | 61,401                                                                | 0                                     |
| MICHELLE TROTT<br>155 GRAND AVENUE SUITE 1000<br>OAKLAND, CA 94612  | CPO/SECRETARY<br>40.00                                    | 240,386                                   | 46,517                                                                | 0                                     |
| LAVERNE MATIAS<br>155 GRAND AVENUE SUITE 1000<br>OAKLAND, CA 94612  | DIRECTOR OF EMPLOYEE EXP. AND CULTURE<br>36.00            | 211,663                                   | 45,337                                                                | 0                                     |
| RIVKAH MEDOW<br>155 GRAND AVENUE SUITE 1000<br>OAKLAND, CA 94612    | DIRECTOR<br>5.00                                          | 25,000                                    | 0                                                                     | 0                                     |
| ERIC RODENBECK<br>155 GRAND AVENUE SUITE 1000<br>OAKLAND, CA 94612  | DIRECTOR (THRU 09/30/21)<br>5.00                          | 18,750                                    | 0                                                                     | 0                                     |
| WILLIAM ROGERS<br>155 GRAND AVENUE SUITE 1000<br>OAKLAND, CA 94612  | DIRECTOR<br>5.00                                          | 25,000                                    | 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 |
|--------------------------------------------------------------------|-----------------------------------------------------------|------------------|-----------------------------------------------------------------------|---------------------------------------|
| ROSS DEMONT<br>155 GRAND AVENUE SUITE 1000<br>OAKLAND, CA 94612    | CHIEF INVESTMENT OFF<br>37.00                             | 503,700          | 53,821                                                                | 0                                     |
| JOSE FLORES<br>155 GRAND AVENUE SUITE 1000<br>OAKLAND, CA 94612    | FINANCE DIRECTOR<br>32.00                                 | 283,121          | 47,739                                                                | 0                                     |
| WENBIN TANG<br>155 GRAND AVENUE SUITE 1000<br>OAKLAND, CA 94612    | SENIOR RESEARCH ANAL<br>37.00                             | 233,680          | 38,347                                                                | 0                                     |
| GERALD TAILLON<br>155 GRAND AVENUE SUITE 1000<br>OAKLAND, CA 94612 | CONTROLLER<br>40.00                                       | 209,930          | 42,741                                                                | 0                                     |
| LAURA WILSON<br>155 GRAND AVENUE SUITE 1000<br>OAKLAND, CA 94612   | DIRECTOR, HEALTH STR<br>40.00                             | 198,582          | 35,087                                                                | 0                                     |

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

24

Form 990-PF (2021)

**Part VII**

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

| <b>3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".</b> |                                                  |                         |
|-------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|-------------------------|
| <b>(a)</b> Name and address of each person paid more than \$50,000                                                      | <b>(b)</b> Type of service                       | <b>(c)</b> Compensation |
| CUSHMAN & WAKEFIELD USINC                                                                                               | SERVICES RELATED TO LEASE CONTRACT               | 1,449,134               |
| 555 12TH STREET STE 1400<br>OAKLAND,CA 94607                                                                            |                                                  |                         |
| REAL CONCEPTS                                                                                                           | SERVICES RELATED TO ASSET<br>MANAGEMENT CONTRACT | 480,998                 |
| 36 TERRACE COURT<br>TIBURON,CA 94920                                                                                    |                                                  |                         |
| MOSS ADAMS LLP                                                                                                          | ACCOUNTING & TAX PREPARATION                     | 93,350                  |
| 999 THIRD AVENUE SUITE 2800<br>SEATTLE,WA 981044019                                                                     |                                                  |                         |
| SEI ARCHWAY TECHNOLOGY PARTNERS LLC                                                                                     | INVESTMENT REPORTING                             | 91,952                  |
| 9100 KEYSTONE CROSSING STE 830<br>INDIANAPOLIS,IN 46240                                                                 |                                                  |                         |
| MORGAN LEWIS AND BOCKIUS LLP                                                                                            | SERVICES RELATED TO INVESTMENT<br>ACCOUNTS       | 65,585                  |
| 1701 MARKET STREET<br>PHILADELPHIA,PA 191032921                                                                         |                                                  |                         |

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

Part VIII-- Summary of Direct Charitable Activities

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

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Expenses |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|
| 1 ANALYZED STRATEGY AND INVESTMENT OF ARTS-FOCUSED RESOURCES TO GRANTEEES AND GRANTEE COHORTS AND PROMOTED THEM BY CONDUCTING THE FOLLOWING ACTIVITIES: EVALUATED CAPACITY-BUILDING ACTIVITIES AND OUTCOMES ASSOCIATED WITH IMPACT GRANT PROGRAM GRANTEEES; CONDUCTED EVALUATIONS OF THE OPEN SPACES PROGRAM AND NEW ARTIST PATHWAYS PROGRAM; ASSESSED ARTISTS' CURRENT FUNDING LANDSCAPE FOR COVID-19 RELIEF GRANTS; CREATED FIVE VIDEOS HIGHLIGHTING AWARDEES OF THE RAININ FELLOWSHIP; AND CONDUCTED RESEARCH ON GUARANTEED INCOME FOR ARTISTS. | 295,537  |
| 2 EXPANDED THE EQUITY LEVERS IN THE EDUCATION PORTFOLIO TO INCLUDE AREAS IDENTIFIED BY THE FOUNDATION'S COMMUNITY STRATEGY COUNCIL AS CRITICAL TO LITERACY DEVELOPMENT. THIS INCLUDED THE LAUNCH OF "INNOVATION" GRANTS THAT CENTERED EQUITY IN THE DESIGN OF COMMUNITY-DRIVEN SOLUTIONS TO LITERACY CHALLENGES.                                                                                                                                                                                                                                   | 68,237   |
| 3 HOSTED AN ANNUAL HEALTH INNOVATIONS SYMPOSIUM VIRUTALLY, BRINGING TOGETHER EARLY CAREER AND SEASONED SCIENTISTS AND EXPERTS FROM AROUND THE WORLD WHO ARE ADVANCING INFLAMMATORY BOWEL DISEASE RESEARCH.                                                                                                                                                                                                                                                                                                                                         | 198,064  |
| 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                                                                                      | 0      |

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

|          |                                                                                                                          |           |             |
|----------|--------------------------------------------------------------------------------------------------------------------------|-----------|-------------|
| <b>1</b> | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:              |           |             |
| <b>a</b> | Average monthly fair market value of securities. . . . .                                                                 | <b>1a</b> | 0           |
| <b>b</b> | Average of monthly cash balances. . . . .                                                                                | <b>1b</b> | 79,125,018  |
| <b>c</b> | Fair market value of all other assets (see instructions). . . . .                                                        | <b>1c</b> | 542,057,961 |
| <b>d</b> | <b>Total</b> (add lines 1a, b, and c). . . . .                                                                           | <b>1d</b> | 621,182,979 |
| <b>e</b> | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .       | <b>1e</b> | 0           |
| <b>2</b> | Acquisition indebtedness applicable to line 1 assets                                                                     | <b>2</b>  | 0           |
| <b>3</b> | Subtract line 2 from line 1d. . . . .                                                                                    | <b>3</b>  | 621,182,979 |
| <b>4</b> | Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions). . . . . | <b>4</b>  | 9,317,745   |
| <b>5</b> | <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3.                                               | <b>5</b>  | 611,865,234 |
| <b>6</b> | <b>Minimum investment return.</b> Enter 5% (0.05) of line 5. . . . .                                                     | <b>6</b>  | 30,593,262  |

**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.)

|           |                                                                                                                 |           |            |
|-----------|-----------------------------------------------------------------------------------------------------------------|-----------|------------|
| <b>1</b>  | Minimum investment return from Part IX, line 6. . . . .                                                         | <b>1</b>  | 30,593,262 |
| <b>2a</b> | Tax on investment income for 2021 from Part V, line 5. . . . .                                                  | <b>2a</b> | 397,488    |
| <b>b</b>  | Income tax for 2021. (This does not include the tax from Part V.). . . . .                                      | <b>2b</b> |            |
| <b>c</b>  | Add lines 2a and 2b. . . . .                                                                                    | <b>2c</b> | 397,488    |
| <b>3</b>  | Distributable amount before adjustments. Subtract line 2c from line 1. . . . .                                  | <b>3</b>  | 30,195,774 |
| <b>4</b>  | Recoveries of amounts treated as qualifying distributions. . . . .                                              | <b>4</b>  | 29,151     |
| <b>5</b>  | Add lines 3 and 4. . . . .                                                                                      | <b>5</b>  | 30,224,925 |
| <b>6</b>  | Deduction from distributable amount (see instructions). . . . .                                                 | <b>6</b>  | 0          |
| <b>7</b>  | <b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1. . . . | <b>7</b>  | 30,224,925 |

**Part XI Qualifying Distributions** (see instructions)

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

**Part XII Undistributed Income** (see instructions)

|                                                                                                                                                                                      | (a)<br>Corpus | (b)<br>Years prior to 2020 | (c)<br>2020 | (d)<br>2021 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|----------------------------|-------------|-------------|
| <b>1</b> Distributable amount for 2021 from Part X, line 7                                                                                                                           |               |                            |             | 30,224,925  |
| <b>2</b> Undistributed income, if any, as of the end of 2021:                                                                                                                        |               |                            |             |             |
| <b>a</b> Enter amount for 2020 only. . . . .                                                                                                                                         |               |                            | 5,353,651   |             |
| <b>b</b> Total for prior years: 20____, 20____, 20____                                                                                                                               |               | 0                          |             |             |
| <b>3</b> Excess distributions carryover, if any, to 2021:                                                                                                                            |               |                            |             |             |
| <b>a</b> From 2016. . . . .                                                                                                                                                          |               |                            |             |             |
| <b>b</b> From 2017. . . . .                                                                                                                                                          |               |                            |             |             |
| <b>c</b> From 2018. . . . .                                                                                                                                                          |               |                            |             |             |
| <b>d</b> From 2019. . . . .                                                                                                                                                          |               |                            |             |             |
| <b>e</b> From 2020. . . . .                                                                                                                                                          |               |                            |             |             |
| <b>f</b> <b>Total</b> of lines 3a through e. . . . .                                                                                                                                 | 0             |                            |             |             |
| <b>4</b> Qualifying distributions for 2021 from Part XI, line 4: ▶ \$ <u>21,137,198</u>                                                                                              |               |                            |             |             |
| <b>a</b> Applied to 2020, but not more than line 2a                                                                                                                                  |               |                            | 5,353,651   |             |
| <b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .                                                                                |               | 0                          |             |             |
| <b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .                                                                                        | 0             |                            |             |             |
| <b>d</b> Applied to 2021 distributable amount                                                                                                                                        |               |                            |             | 15,783,547  |
| <b>e</b> Remaining amount distributed out of corpus                                                                                                                                  | 0             |                            |             |             |
| <b>5</b> Excess distributions carryover applied to 2021.<br>(If an amount appears in column (d), the same amount must be shown in column (a).)                                       | 0             |                            |             | 0           |
| <b>6</b> <b>Enter the net total of each column as indicated below:</b>                                                                                                               |               |                            |             |             |
| <b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5                                                                                                                           | 0             |                            |             |             |
| <b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b. . . . .                                                                                                   |               | 0                          |             |             |
| <b>c</b> 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    |               | 0                          |             |             |
| <b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions. . . . .                                                                                                     |               | 0                          |             |             |
| <b>e</b> Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions. . . . .                                                                      |               |                            | 0           |             |
| <b>f</b> Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022                                                                 |               |                            |             | 14,441,378  |
| <b>7</b> 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             |                            |             |             |
| <b>8</b> Excess distributions carryover from 2016 not applied on line 5 or line 7 (see instructions)                                                                                 | 0             |                            |             |             |
| <b>9</b> <b>Excess distributions carryover to 2022.</b><br>Subtract lines 7 and 8 from line 6a                                                                                       | 0             |                            |             |             |
| <b>10</b> Analysis of line 9:                                                                                                                                                        |               |                            |             |             |
| <b>a</b> Excess from 2017                                                                                                                                                            |               |                            |             |             |
| <b>b</b> Excess from 2018                                                                                                                                                            |               |                            |             |             |
| <b>c</b> Excess from 2019. . . . .                                                                                                                                                   |               |                            |             |             |
| <b>d</b> Excess from 2020                                                                                                                                                            |               |                            |             |             |
| <b>e</b> Excess from 2021                                                                                                                                                            |               |                            |             |             |

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

**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 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:



| Enter gross amounts unless otherwise indicated.                                                                                    |                         | Unrelated business income |                       | Excluded by section 512, 513, or 514 |            | (e)<br>Related or exempt<br>function income<br>(See<br>instructions.) |
|------------------------------------------------------------------------------------------------------------------------------------|-------------------------|---------------------------|-----------------------|--------------------------------------|------------|-----------------------------------------------------------------------|
|                                                                                                                                    | (a)<br>Business<br>code | (b)<br>Amount             | (c)<br>Exclusion code | (d)<br>Amount                        |            |                                                                       |
| <b>1</b> Program service revenue:                                                                                                  |                         |                           |                       |                                      |            |                                                                       |
| <b>a</b> _____                                                                                                                     |                         |                           |                       |                                      |            |                                                                       |
| <b>b</b> _____                                                                                                                     |                         |                           |                       |                                      |            |                                                                       |
| <b>c</b> _____                                                                                                                     |                         |                           |                       |                                      |            |                                                                       |
| <b>d</b> _____                                                                                                                     |                         |                           |                       |                                      |            |                                                                       |
| <b>e</b> _____                                                                                                                     |                         |                           |                       |                                      |            |                                                                       |
| <b>f</b> _____                                                                                                                     |                         |                           |                       |                                      |            |                                                                       |
| <b>g</b> Fees and contracts from government agencies                                                                               |                         |                           |                       |                                      |            |                                                                       |
| <b>2</b> Membership dues and assessments . . . . .                                                                                 |                         |                           |                       |                                      |            |                                                                       |
| <b>3</b> Interest on savings and temporary cash<br>investments . . . . .                                                           |                         |                           | 14                    | 351,077                              |            |                                                                       |
| <b>4</b> Dividends and interest from securities<br>. . . . .                                                                       |                         |                           |                       |                                      |            |                                                                       |
| <b>5</b> Net rental income or (loss) from real estate:                                                                             |                         |                           |                       |                                      |            |                                                                       |
| <b>a</b> Debt-financed property. . . . .                                                                                           |                         |                           |                       |                                      |            |                                                                       |
| <b>b</b> Not debt-financed property. . . . .                                                                                       |                         |                           | 16                    | 3,312,150                            |            |                                                                       |
| <b>6</b> Net rental income or (loss) from personal<br>property                                                                     |                         |                           |                       |                                      |            |                                                                       |
| <b>7</b> Other investment income . . . . .                                                                                         |                         |                           |                       |                                      |            |                                                                       |
| <b>8</b> Gain or (loss) from sales of assets other than<br>inventory . . . . .                                                     | 523000                  | 4,344,972                 | 18                    | 19,307,581                           |            |                                                                       |
| <b>9</b> Net income or (loss) from special events:                                                                                 |                         |                           |                       |                                      |            |                                                                       |
| <b>10</b> Gross profit or (loss) from sales of inventory                                                                           |                         |                           |                       |                                      |            |                                                                       |
| <b>11</b> Other revenue:                                                                                                           |                         |                           |                       |                                      |            |                                                                       |
| <b>a</b> <u>GAIN/LOSS ON FOREIGN CURRENCY EXCHANGE</u>                                                                             |                         |                           | 18                    | -6,892                               |            |                                                                       |
| <b>b</b> <u>OTHER INVESTMENT INCOME</u>                                                                                            | 523000                  | -560,619                  |                       |                                      |            |                                                                       |
| <b>c</b> <u>TERMINATION FEES</u>                                                                                                   |                         |                           | 18                    | 1,100,000                            |            |                                                                       |
| <b>d</b> _____                                                                                                                     |                         |                           |                       |                                      |            |                                                                       |
| <b>e</b> _____                                                                                                                     |                         |                           |                       |                                      |            |                                                                       |
| <b>12</b> Subtotal. Add columns (b), (d), and (e) . . .                                                                            |                         | 3,799,546                 |                       | 26,021,056                           | 0          |                                                                       |
| <b>13</b> <b>Total.</b> Add line 12, columns (b), (d), and (e).<br>(See worksheet in line 13 instructions to verify calculations.) |                         |                           | <b>13</b>             |                                      | 29,820,602 |                                                                       |

[illegible]



**Additional Data**

**Return to Form**

**Software ID:**

**Software Version:**

**Form 990PF - Special Condition Description:**

**Special Condition Description**

# TY 2021 IRS 990 e-File Render

**Name:** KENNETH RAININ FOUNDATION

**EIN:** 94-3289283

| Category   | Amount  | Net Investment<br>Income | Adjusted Net<br>Income | Disbursements<br>for Charitable<br>Purposes |
|------------|---------|--------------------------|------------------------|---------------------------------------------|
| ACCOUNTING | 103,075 | 11,725                   |                        | 91,350                                      |

**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:** KENNETH RAININ FOUNDATION

**EIN:** 94-3289283

| 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     |
|----------------------------------------------|-----------------------------------------------|------------|--------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|----------------------------------------------|----------------------|-----------------------------|
| VOGL CONSULTING LLC                          | 922 ALABAMA STREET<br>SAN FRANCISCO, CA 94110 | 2019-12-15 | 39,390       | THE PURPOSE OF THE GRANT IS TO SUPPORT 2020 COACHING AND CONVENINGS FOR THE IMPACT AND NEW MODEL COHORTS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 39,390                     | NO                        | 3/24/2021                                    | 2020-12-31           | NO DIVERSIONS OF GRANT USE. |
| THETIS PHARMACEUTICALS LLC                   | 23 BUSINESS PARK DRIVE<br>BRANFORD, CT 06405  | 2020-07-08 | 350,000      | PROGRAM RELATED INVESTMENT REGULATION 53.4945-5(D) - DEVELOPMENT OF TP-317, AN ORAL, FIRST-IN-CLASS, SMALL MOLECULE THERAPY FOR TREATMENT OF ULCERATIVE COLITIS AND CROHN'S DISEASE.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 350,000                    | NO                        | 07/12/2021<br>AND<br>04/28/2022              | 2021-12-31           | NO DIVERSIONS OF GRANT USE. |
| THETIS PHARMACEUTICALS LLC - PRI FROM 123118 | 23 BUSINESS PARK DRIVE<br>BRANFORD, CT 06405  | 2018-09-01 | 565,235      | PROGRAM RELATED INVESTMENT REGULATION 43.4945-5(D) DISCLOSURE - TO SUPPORT THE DEVELOPMENT OF A NEW DRUG FOR ULCERATIVE COLITIS (UC) BY A COMPANY CALLED THETIS. THETIS HAS A CANDIDATE IN PRECLINICAL DEVELOPMENT CALLED TP-317 - IT'S A NEW MOLECULE THAT DELIVERS RESOLVING E1, A NATURALLY OCCURRING LIPID IN OUR BODIES, THAT IS KNOWN UNDER NORMAL CONDITIONS, TO COORDINATE THE RESOLUTION OF INFLAMMATION AND DAMAGE THAT ENSUES FOLLOWING AN IMMUNE RESPONSE/FLARE. THEIR PRELIMINARY DATA SUGGESTS THAT TP-317 HAS THE POTENTIAL TO BE A SAFE ORAL THERAPY FOR PATIENTS FAILING FIRST-LINE THERAPY BEFORE ESCALATING TO BIOLOGICS. THROUGH THEIR PATENTED CHEMICAL MANIPULATION, THEY ARE ABLE TO TURN THIS LIPID MOLECULE INTO A SALT FORM. WE KNOW THAT IF WE TRANSFORM SOMETHING INTO A SALT FORM, IT CAN THEN BE DELIVERED IN A WAY THAT IS FAMILIAR TO THE HUMAN BODY AND BECAUSE IT IS THEN ABLE TO DISSOLVE IN SOLUTION, WILL DISSOCIATE RAPIDLY UPON ITS RELEASE INTO ITS MICROENVIRONMENT (GUT). | 565,235                    | NO                        | 4/26/2019,<br>5/21/2020,<br>AND<br>4/21/2021 | 2021-04-21           | NO DIVERSIONS OF GRANT USE. |
| THE 500 CAPP STREET FOUNDATION               | 500 CAPP STREET<br>SAN FRANCISCO, CA 94110    | 2021-11-24 | 1,000        | PROPOSAL DEVELOPMENT GRANT FOR ORQUDEA/ORCHIDS"                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 1,000                      | NO                        |                                              | 2021-12-31           | NO DIVERSIONS OF GRANT USE. |

Name: KENNETH RAININ FOUNDATION

EIN: 94-3289283

| Category/ Item                                       | Listed at Cost or FMV | Book Value | End of Year Fair Market Value |
|------------------------------------------------------|-----------------------|------------|-------------------------------|
| OAKTREE MEZZANINE FUND LLL, L.P                      | FMV                   | 9,294      | 9,294                         |
| NEW ENTERPRISE ASSOCIATE 9                           | FMV                   | 56,980     | 56,980                        |
| JPM PEG DIGITAL GROWTH FUND                          | FMV                   | 89,619     | 89,619                        |
| KAYNE ANDERSON MEZZ PRTR OFFSHORE                    | FMV                   | 108,217    | 108,217                       |
| BAIN CAPITAL MIDDLE MARKET CREDIT 2010, L.P.         | FMV                   | 170,989    | 170,989                       |
| ATHYRIUM OPPORTUNITIES FUND (B)                      | FMV                   | 251,204    | 251,204                       |
| PERSHING/ 052739                                     | FMV                   | 379,437    | 379,437                       |
| RENOVUS CAPITAL PARTNERS IIIA                        | FMV                   | 414,770    | 414,770                       |
| BAIN CAPITAL MIDDLE MARKET CREDIT 2014 (A), LP       | FMV                   | 501,135    | 501,135                       |
| SEACOAST CAPITAL PARTNERS III                        | FMV                   | 555,192    | 555,192                       |
| LEERINK REVELATION HEALTHCARE FUND III, L.P.         | FMV                   | 726,436    | 726,436                       |
| RA CAPITAL NEXUS INTL III                            | FMV                   | 728,186    | 728,186                       |
| ARGOSY INVESTMENT PARTNERS VI                        | FMV                   | 731,883    | 731,883                       |
| TF CAPITAL FUND IV                                   | FMV                   | 795,287    | 795,287                       |
| ADAMS STREET LEADERS 2020                            | FMV                   | 817,602    | 817,602                       |
| LIBERATION CAPITAL RENEWABLE B                       | FMV                   | 892,332    | 892,332                       |
| YCP PERU                                             | FMV                   | 920,496    | 920,496                       |
| ANALTECH SALE                                        | FMV                   | 1,025,283  | 1,025,283                     |
| PLEXUS FUND III, L.P.                                | FMV                   | 1,281,524  | 1,281,524                     |
| RAGING CAPITAL OFFSHORE FUND, LP                     | FMV                   | 1,286,079  | 1,286,079                     |
| LEERINK REVELATION HEALTHCARE FUND I, L.P.           | FMV                   | 1,384,757  | 1,384,757                     |
| MEDLEY OPPORTUNITY FUND LL LP                        | FMV                   | 1,395,429  | 1,395,429                     |
| JPM MAPL B5264                                       | FMV                   | 1,665,833  | 1,665,833                     |
| ADAMS STREET VENTURE INNOVATION III                  | FMV                   | 1,924,164  | 1,924,164                     |
| CHAMPLAIN CAPITAL MANAGEMENT                         | FMV                   | 1,973,873  | 1,973,873                     |
| SEACOAST CAPITAL PARTNERS IV                         | FMV                   | 2,061,817  | 2,061,817                     |
| SHERPA HEALTHCARE FUND II                            | FMV                   | 2,087,257  | 2,087,257                     |
| HALE CAPITAL PARTNERS                                | FMV                   | 2,191,108  | 2,191,108                     |
| SOUTHFIELD MEZZANINE                                 | FMV                   | 2,201,804  | 2,201,804                     |
| ST. CLOUD CAPITAL PARTNERS III SBIC, LP              | FMV                   | 2,371,094  | 2,371,094                     |
| EMANCIPATION CAPITAL SPV IV LLC                      | FMV                   | 2,634,375  | 2,634,375                     |
| BAIN CAPITAL PARTNERSHIP STRATEGIES OFFSHORE FUND LP | FMV                   | 2,874,209  | 2,874,209                     |
| RENOVUS CAPITAL PARTNERS                             | FMV                   | 3,486,632  | 3,486,632                     |
| LEERINK REVELATION HEALTHCARE FUND II, L.P.          | FMV                   | 3,541,066  | 3,541,066                     |
| ZAMA CAPITAL FUND LP                                 | FMV                   | 3,715,087  | 3,715,087                     |
| STABLE SEED FUND II(2020)                            | FMV                   | 3,952,132  | 3,952,132                     |
| MESON CAPITAL                                        | FMV                   | 4,119,592  | 4,119,592                     |
| KAYNE ANDERSON REAL ESTATE DEBT                      | FMV                   | 4,361,596  | 4,361,596                     |
| BOATHOUSE CAPITAL II LP                              | FMV                   | 4,464,687  | 4,464,687                     |
| ARCA DIGITAL ASSETS INTERNATIONAL                    | FMV                   | 4,646,116  | 4,646,116                     |
| ARGOSY INVESTMENT PARTNERS V                         | FMV                   | 4,967,763  | 4,967,763                     |
| BRIGHTLIGHT CAPITAL PARTNERS LP                      | FMV                   | 5,025,181  | 5,025,181                     |

| Category/ Item                          | Listed at Cost<br>or FMV | Book Value | End of Year<br>Fair Market<br>Value |
|-----------------------------------------|--------------------------|------------|-------------------------------------|
| ARBITER SPECIAL OPP FUND II             | FMV                      | 5,694,101  | 5,694,101                           |
| SIERRA INCOME CORP - MEDLEY             | FMV                      | 5,894,737  | 5,894,737                           |
| VERTO DIRECT OPPORTUNITY II, LP         | FMV                      | 5,908,763  | 5,908,763                           |
| PARAFI DIGITAL OPP INT'L                | FMV                      | 5,947,765  | 5,947,765                           |
| MUDRICK DISTRESSED DRAWDOWN OFFSHORE II | FMV                      | 5,990,595  | 5,990,595                           |
| CLADRIUS INTERNATIONAL LTD              | FMV                      | 6,315,973  | 6,315,973                           |
| PETRA GROWTH FUND III, LP               | FMV                      | 6,521,962  | 6,521,962                           |
| MUDRICK NJOY                            | FMV                      | 7,382,771  | 7,382,771                           |
| MILLSTREET CREDIT OFFSHORE              | FMV                      | 7,796,474  | 7,796,474                           |
| MAKENA PPE FUND                         | FMV                      | 7,920,410  | 7,920,410                           |
| SYSTEM 2 INTERNATIONAL                  | FMV                      | 8,280,202  | 8,280,202                           |
| RA CAPITAL NEXUS INTL II                | FMV                      | 9,216,360  | 9,216,360                           |
| YCP PL                                  | FMV                      | 9,948,109  | 9,948,109                           |
| RA CAPITAL NEXUS INTL                   | FMV                      | 9,997,603  | 9,997,603                           |
| CAMBER CAPITAL FUND LP                  | FMV                      | 10,023,618 | 10,023,618                          |
| TAL CHINA FOCUS                         | FMV                      | 10,082,575 | 10,082,575                          |
| SNOWCAT FUND INTERNATIONAL LTD          | FMV                      | 12,081,625 | 12,081,625                          |
| COBIA CAPITAL PARTNERS                  | FMV                      | 12,629,077 | 12,629,077                          |
| HARRADEN CIRCLE INVESTORS, LP           | FMV                      | 13,214,168 | 13,214,168                          |
| MUDRICK DISTRESSED DRAWDOWN OFFSHORE II | FMV                      | 13,689,949 | 13,689,949                          |
| JPM00                                   | FMV                      | 14,598,721 | 14,598,721                          |
| MATRIX CAPITAL MANAGEMENT (OFFSHORE)    | FMV                      | 15,330,055 | 15,330,055                          |
| YCP DB MTP, LP                          | FMV                      | 15,991,307 | 15,991,307                          |
| THE MIRI STRATEGIC EMERGING MARKETS     | FMV                      | 18,502,189 | 18,502,189                          |
| MUDRICK DISTRESS OPP OFFSHORE           | FMV                      | 20,173,727 | 20,173,727                          |
| JPM09                                   | FMV                      | 30,302,685 | 30,302,685                          |
| JEFFERIES 9251                          | FMV                      | 39,384,710 | 39,384,710                          |
| ELLIOTT INTERNATIONAL LIMITED           | FMV                      | 47,699,921 | 47,699,921                          |
| YCP HTA, LP                             | FMV                      | 2,083      | 2,083                               |
| OTHER                                   | FMV                      | 2,255,253  | 2,255,253                           |

**TY 2021 IRS 990 e-File Render**

**Name:** KENNETH RAININ FOUNDATION

**EIN:** 94-3289283

| Category | Amount  | Net Investment<br>Income | Adjusted Net<br>Income | Disbursements<br>for Charitable<br>Purposes |
|----------|---------|--------------------------|------------------------|---------------------------------------------|
| LEGAL    | 298,621 | 218,023                  |                        | 80,598                                      |

## TY 2021 IRS 990 e-File Render

**Name:** KENNETH RAININ FOUNDATION

**EIN:** 94-3289283

| Description                                 | Beginning of Year -<br>Book Value | End of Year - Book<br>Value | End of Year - Fair<br>Market Value |
|---------------------------------------------|-----------------------------------|-----------------------------|------------------------------------|
| BENEFICIAL INTEREST IN ASSETS HELD IN TRUST | 77,648,000                        | 46,431,157                  | 46,431,157                         |
| DIVIDEND AND INTEREST RECEIVABLE            | 11,704                            | 91,243                      | 91,243                             |
| DEPOSIT                                     | 33,798                            | 33,798                      | 33,798                             |
| OPERATING LEASE ASSET                       | 0                                 | 6,689,290                   | 6,689,290                          |

# TY 2021 IRS 990 e-File Render

**Name:** KENNETH RAININ FOUNDATION

**EIN:** 94-3289283

| Description                                                       | Amount     |
|-------------------------------------------------------------------|------------|
| CHANGE IN FAIR VALUE, BENEFICIAL INTEREST IN ASSETS HELD IN TRUST | 13,000,000 |
| UNREALIZED GAIN/LOSS ON SMLLC - CY                                | 279        |

**TY 2021 IRS 990 e-File Render****Name:** KENNETH RAININ FOUNDATION**EIN:** 94-3289283

| Description                     | Revenue and Expenses per Books | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---------------------------------|--------------------------------|-----------------------|---------------------|---------------------------------------|
| ACCRUAL TO CASH ADJUSTMENT      | 0                              | 0                     |                     | -148,032                              |
| ARTS PROGRAMS                   | 296,987                        | 0                     |                     | 296,987                               |
| BANK SERVICE CHARGE             | 609                            | 305                   |                     | 304                                   |
| DUES AND MEMBERSHIPS            | 18,345                         | 123                   |                     | 18,222                                |
| EDUCATION PROGRAM               | 91,813                         | 0                     |                     | 91,813                                |
| IBD SYMPOSIUM & HEALTH PROGRAMS | 193,982                        | 0                     |                     | 193,982                               |
| INSURANCE                       | 99,941                         | 47,020                |                     | 52,921                                |
| MEALS AND ENTERTAINMENT         | 1,959                          | 496                   |                     | 1,463                                 |
| PARKING                         | 43,664                         | 0                     |                     | 43,664                                |
| PAYROLL ADMIN WORKERS COMP      | 9,395                          | 0                     |                     | 9,395                                 |
| POSTAGE & MAILING SERVICE       | 1,267                          | 137                   |                     | 1,130                                 |
| SOFTWARE/COMPUTER MAINTENANCE   | 102,845                        | 35,973                |                     | 66,872                                |
| STAFF DEVELOPMENT               | 5,030                          | 0                     |                     | 5,030                                 |
| STATE FILING FEES               | 675                            | 20                    |                     | 655                                   |
| STORAGE                         | 2,593                          | 0                     |                     | 2,593                                 |
| SUPPLIES                        | 43,224                         | 2,399                 |                     | 40,825                                |
| TELEPHONE                       | 44,266                         | 2,639                 |                     | 41,627                                |

# TY 2021 IRS 990 e-File Render

**Name:** KENNETH RAININ FOUNDATION

**EIN:** 94-3289283

| Description                            | Revenue And<br>Expenses Per Books | Net Investment<br>Income | Adjusted Net<br>Income |
|----------------------------------------|-----------------------------------|--------------------------|------------------------|
| OTHER INCOME/LOSS FROM K-1S            | 0                                 | -5,893,979               | 0                      |
| OTHER INVESTMENT INCOME                | 618,746                           | 618,746                  | 618,746                |
| GAIN/LOSS ON FOREIGN CURRENCY EXCHANGE | -6,892                            | -6,892                   | -6,892                 |
| OTHER INVESTMENT INCOME                | 0                                 | 0                        | 0                      |
| TERMINATION FEES                       | 1,100,000                         | 1,100,000                | 1,100,000              |

# TY 2021 IRS 990 e-File Render

**Name:** KENNETH RAININ FOUNDATION

**EIN:** 94-3289283

| Description                         | Amount     |
|-------------------------------------|------------|
| CHANGE IN SPLIT INTEREST GIFTS - CY | 6,170,574  |
| UNREALIZED GAIN/LOSS - CY           | 67,152,764 |

## TY 2021 IRS 990 e-File Render

**Name:** KENNETH RAININ FOUNDATION

**EIN:** 94-3289283

| Description               | Beginning of Year - Book Value | End of Year - Book Value |
|---------------------------|--------------------------------|--------------------------|
| DUE TO RG                 | 38,074                         | 10,743                   |
| CREDIT CARD PAYABLE       | 13,343                         | 10,687                   |
| OTHER LIABILITIES         | 226,044                        | 0                        |
| SECURITY DEPOSITS         | 2,000                          | 2,000                    |
| OPERATING LEASE LIABILITY | 0                              | 6,789,158                |

## TY 2021 IRS 990 e-File Render

**Name:** KENNETH RAININ FOUNDATION

**EIN:** 94-3289283

| Category                | Amount  | Net Investment<br>Income | Adjusted Net<br>Income | Disbursements<br>for Charitable<br>Purposes |
|-------------------------|---------|--------------------------|------------------------|---------------------------------------------|
| OTHER PROFESSIONAL FEES | 559,208 | 294,979                  |                        | 264,229                                     |
| INVESTMENT MGMT FEES    | 10,972  | 10,972                   |                        | 0                                           |
| SUBSCRIPTIONS           | 30,440  | 30,440                   |                        | 0                                           |
| CUSTODY FEES            | 7,598   | 7,598                    |                        | 0                                           |

## TY 2021 IRS 990 e-File Render

**Name:** KENNETH RAININ FOUNDATION

**EIN:** 94-3289283

| Category                       | Amount  | Net Investment<br>Income | Adjusted Net<br>Income | Disbursements<br>for Charitable<br>Purposes |
|--------------------------------|---------|--------------------------|------------------------|---------------------------------------------|
| FEDERAL EXCISE AND STATE TAXES | 179,251 | 150,857                  |                        | 0                                           |
| FOREIGN TAX PAID               | 7,554   | 7,554                    |                        | 0                                           |
| PAYROLL TAXES                  | 312,394 | 77,085                   |                        | 235,309                                     |