

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

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For calendar year 2022, or tax year beginning 01-01-2022, and ending 12-31-2022

Name of foundation: Penney Family Fund. A Employer identification number: 94-3314431. B Telephone number: (510) 841-4193. C If exemption application is pending, check here. D 1. Foreign organizations, check here. D 2. Foreign organizations meeting the 85% test, check here and attach computation. E If private foundation status was terminated under section 507(b)(1)(A), check here. F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$6,949,283. J Accounting method: Accrual.

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

Table with 4 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes (cash basis only). Rows include: 1 Contributions, gifts, grants, etc., received; 2 Check if the foundation is not required to attach Sch. B; 3 Interest on savings and temporary cash investments; 4 Dividends and interest from securities; 5a Gross rents; b Net rental income or (loss); 6a Net gain or (loss) from sale of assets not on line 10; b Gross sales price for all assets on line 6a; 7 Capital gain net income; 8 Net short-term capital gain; 9 Income modifications; 10a Gross sales less returns and allowances; b Less: Cost of goods sold; c Gross profit or (loss); 11 Other income; 12 Total; 13 Compensation of officers, directors, trustees, etc.; 14 Other employee salaries and wages; 15 Pension plans, employee benefits; 16a Legal fees; b Accounting fees; c Other professional fees; 17 Interest; 18 Taxes; 19 Depreciation and depletion; 20 Occupancy; 21 Travel, conferences, and meetings; 22 Printing and publications; 23 Other expenses; 24 Total operating and administrative expenses; 25 Contributions, gifts, grants paid; 26 Total expenses and disbursements; 27 Subtract line 26 from line 12; a Excess of revenue over expenses and disbursements; b Net investment income; c Adjusted net income.

**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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	157,620	336,850	306,850
	<b>2</b> Savings and temporary cash investments . . . . .	250,705	160,303	160,303
	<b>3</b> Accounts receivable ▶ _____			
	Less: allowance for doubtful accounts ▶ _____	9,730		
	<b>4</b> Pledges receivable ▶ _____			
	Less: allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____			
	Less: allowance for doubtful accounts ▶ _____			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .	2,400	11,909	11,909
	<b>10a</b> Investments—U.S. and state government obligations (attach schedule) . . . . .	418,778	372,498	372,498
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	6,951,520	4,877,228	4,877,228
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	916,353	866,829	866,829
	<b>11</b> Investments—land, buildings, and equipment: basis ▶ _____			
Less: accumulated depreciation (attach schedule) ▶ _____				
<b>12</b> Investments—mortgage loans . . . . .				
<b>13</b> Investments—other (attach schedule) . . . . .	376,887	353,666	353,666	
<b>14</b> Land, buildings, and equipment: basis ▶ _____				
Less: accumulated depreciation (attach schedule) ▶ _____				
<b>15</b> Other assets (describe ▶ _____)				
<b>16 Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	9,083,993	6,979,283	6,949,283	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	13,789	12,037	
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue. . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons . . . . .			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)			
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	13,789	12,037	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 24, 25, 29 and 30.</b>			
	<b>24</b> Net assets without donor restrictions . . . . .	9,070,204	6,967,246	
	<b>25</b> Net assets with donor restrictions . . . . .			
	<b>Foundations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 26 through 30.</b>			
	<b>26</b> Capital stock, trust principal, or current funds . . . . .			
	<b>27</b> Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .			
	<b>28</b> Retained earnings, accumulated income, endowment, or other funds . . . . .			
<b>29 Total net assets or fund balances</b> (see instructions) . . . . .	9,070,204	6,967,246		
<b>30 Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	9,083,993	6,979,283		

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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) . . . . .	<b>1</b>	9,070,204
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	-399,756
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	1,753
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	8,672,201
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	1,704,955
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	<b>6</b>	6,967,246

**Part IV Capital Gains and Losses for Tax on Investment Income**

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
<b>1 a</b> Sale of Publicly Traded Securities	P	2000-01-01	2022-12-31
<b>b</b> Capital Gain From Partnerships	P	2000-01-01	2022-12-31
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
<b>a</b> 2,513,078		2,564,280	-51,202
<b>b</b>		6,639	-6,639
<b>c</b>			
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b>
<b>(i)</b> F.M.V. as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col. (i) over col. (j), if any	Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
<b>a</b>			-51,202
<b>b</b>			-6,639
<b>c</b>			
<b>d</b>			
<b>e</b>			

Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	<b>2</b>	-57,841
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		<b>3</b>	

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

Table with 11 main rows and sub-rows (a-e) for credits and payments. Includes fields for tax under section 511, tax based on investment income, and total credits and payments. Total amount overpaid is 11,433.

Part VI-A Statements Regarding Activities

Table with 10 main rows (1a-10) regarding activities. Columns include 'Yes' and 'No' for various questions about political activities, unrelated business income, and substantial contributors.

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.
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
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A
14 The books are in care of Third Plateau Telephone no. (510) 841-4123 Located at 127 University Avenue Berkeley CA 94710 ZIP+4
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 -check here and enter the amount of tax-exempt interest received or accrued during the year 15
16 At any time during calendar year 2022, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign

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

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

1a During the year did the foundation (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)
b If any answer is "Yes" to 1a(1)-(6); did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions
c Organizations relying on a current notice regarding disaster assistance check here.
d Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2022?
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 2022, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2022?. If "Yes," list the years 20, 20, 20, 20
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement-see instructions.)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. 20, 20, 20, 20
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
b If "Yes," did it have excess business holdings in 2022 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 2022.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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 2022?

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

<b>5a</b> During the year did the foundation pay or incur any amount to:		<b>Yes</b>	<b>No</b>
<b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<b>5a(1)</b>		<b>No</b>
<b>(2)</b> Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<b>5a(2)</b>		<b>No</b>
<b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes?	<b>5a(3)</b>		<b>No</b>
<b>(4)</b> Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<b>5a(4)</b>		<b>No</b>
<b>(5)</b> Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<b>5a(5)</b>		<b>No</b>
<b>b</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	<b>5b</b>		
<b>c</b> Organizations relying on a current notice regarding disaster assistance check . . . . . <input type="checkbox"/>			
<b>d</b> 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).	<b>5d</b>		
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	<b>6a</b>		<b>No</b>
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . . If "Yes" to 6a, file Form 8870.	<b>6b</b>		<b>No</b>
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<b>7a</b>		<b>No</b>
<b>b</b> If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	<b>7b</b>		
<b>8</b> 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?	<b>8</b>		<b>No</b>

**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
Luisa Guyer 127 University Avenue Berkeley, CA 94710	Co-President 2.00	0		
Maraya Keny-Guyer 127 University Avenue Berkeley, CA 94710	Co-President 2.00	0		
Alissa Huntington 127 University Avenue Berkeley, CA 94710	Secretary 2.00	0		
Jordan Keny-Guyer 127 University Avenue Berkeley, CA 94710	Treasurer 2.00	0		
Marion Guyer 127 University Avenue Berkeley, CA 94710	Trustee 1.00	0		
Jeff Malachowsky 127 University Avenue Berkeley, CA 94710	Trustee 1.00	0		
Nate Huntington 127 University Avenue Berkeley, CA 94710	Trustee 1.00	0		
Sarah Malachowsky 127 University Avenue Berkeley, CA 94710	Trustee 1.00	0		
Tom Huntington 127 University Avenue Berkeley, CA 94710	Trustee 1.00	0		
Diana Trump 127 University Avenue Berkeley, CA 94710	Trustee 1.00	0		
Alissa Keny-Guyer 127 University Avenue Berkeley, CA 94710	Trustee 1.00	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
NONE				

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Third Plateau Social Impact Strategies 127 University Avenue Berkeley, C A 94710	Foundation Management	72,500
RBC Wealth Management 345 California Street 29th Fl San Francisco, C A 94104	Investment Management	63,596

**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

2

3

4

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

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

Amount

1

2

All other program-related investments. See instructions.

3

**Total.** Add lines 1 through 3 . . . . . ▶

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

<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>	7,123,062
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	351,842
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	7,474,904
<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>	
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	7,474,904
<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>	112,124
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. . . . .	<b>5</b>	7,362,780
<b>6</b>	<b>Minimum investment return.</b> Enter 5% (0.05) of line 5. . . . .	<b>6</b>	368,139

**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>	368,139
<b>2a</b>	Tax on investment income for 2022 from Part V, line 5. . . . .	<b>2a</b>	476
<b>b</b>	Income tax for 2022. (This does not include the tax from Part V.). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	476
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1. . . . .	<b>3</b>	367,663
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	367,663
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	
<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>	367,663

**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>	404,125
<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>	404,125

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

	(a) Corpus	(b) Years prior to 2021	(c) 2021	(d) 2022
<b>1</b> Distributable amount for 2022 from Part X, line 7				367,663
<b>2</b> Undistributed income, if any, as of the end of 2022:				
<b>a</b> Enter amount for 2021 only. . . . .				
<b>b</b> Total for prior years: 20___, 20___, 20___				
<b>3</b> Excess distributions carryover, if any, to 2022:				
<b>a</b> From 2017. . . . .			4,204	
<b>b</b> From 2018. . . . .				
<b>c</b> From 2019. . . . .				
<b>d</b> From 2020. . . . .			27,496	
<b>e</b> From 2021. . . . .			276,228	
<b>f</b> <b>Total</b> of lines 3a through e. . . . .	307,928			
<b>4</b> Qualifying distributions for 2022 from Part XI, line 4: ▶ \$ <u>404,125</u>				
<b>a</b> Applied to 2021, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2022 distributable amount				367,663
<b>e</b> Remaining amount distributed out of corpus	36,462			
<b>5</b> Excess distributions carryover applied to 2022. (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	344,390			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b. . . . .				
<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				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions. . . . .				
<b>e</b> Undistributed income for 2021. Subtract line 4a from line 2a. Taxable amount—see instructions. . . . .				
<b>f</b> Undistributed income for 2022. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2023				0
<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). . . . .				
<b>8</b> Excess distributions carryover from 2017 not applied on line 5 or line 7 (see instructions)	4,204			
<b>9</b> <b>Excess distributions carryover to 2023.</b> Subtract lines 7 and 8 from line 6a	340,186			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2018				
<b>b</b> Excess from 2019				
<b>c</b> Excess from 2020. . . . .	27,496			
<b>d</b> Excess from 2021	276,228			
<b>e</b> Excess from 2022	36,462			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2022, enter the date of the ruling . . . . .

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed . . . . .

Table with columns: Tax year (a) 2022, (b) 2021, (c) 2020, (d) 2019, (e) Total. Rows include 2a, 2b, 2c, 2d, 2e, 3, 3a, 3b, 3c.

b 85% (0.85) of line 2a

c Qualifying distributions from Part XI, line 4 for each year listed . . . . .

d Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .

e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test—enter: (1) Value of all assets . . . . . (2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part IX, line 6 for each year listed . .

c "Support" alternative test—enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

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

c Any submission deadlines:

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

**Part** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> Black Voters Matter Capacity Bld In 3645 Marketplace Blvd Ste 130-209 East Point, GA 30344	N/A	P C	Learning Grant	25,000
Chinese Progressive Association 1042 Grant Avenue 5th Fl San Francisco, CA 94133	N/A	P C	Black Futures Lab	30,000
Earth Care 6600 Valentine Way Bldg A Santa Fe, NM 87507	N/A	P C	Learning Grant	25,000
Environmental Health Coalition 2727 Hoover Ave STE 202 National City, CA 91950	N/A	P C	General Support	15,000
GA Coalition for the Peoples' Agend 501 Pulliam St SW 310 Atlanta, GA 30312	N/A	P C	Georgia Youth Justice Coalition - General Operating Support	500
Georgia Shift PO Box 14701 Augusta, GA 30919	N/A	P C	General Support	25,000
Indigenous Women Rising PO Box 7475 Albuquerque, NM 87194	N/A	P C	General Support	5,000
Mijente Support Committee 801 New Garden Road Greensboro, NC 27410	N/A	P C	Siembra NC	7,000
Momentum Alliance 221 NW 2nd Avenue Suite 203 Portland, OR 97209	N/A	P C	General Operating Support	30,000
Momentum Community 34 Moraine Street Suite 1 Jamaica Plain, MA 02130	N/A	P C	Partnership Grant	30,000
Nat'l Latina Inst Reproductive Just 40 Exchange Place 13th Fl New York, NY 10005	N/A	P C	General Support	8,000
National Network of Abortion Funds 9450 SW Gemini Drive Beaverton, OR 97209	N/A	P C	General Operating Support	8,000
One Arizona 530 E McDowell Road Suite 107-448 Phoenix, AZ 85004	N/A	P C	Rapid Response	7,000
One Arizona 530 E McDowell Road Suite 107-448 Phoenix, AZ 85004	N/A	P C	Learning Grant	25,000
Partnership for Southern Equity 55 Ivan Allen Jr Blvd NW Suite 530 Atlanta, GA 30308	N/A	P C	Learning Grant	25,000
ProGeorgia 151 Ellis St NE	N/A	P C	Rapid Response	7,000

Atlanta, G A 30303 Sogorea Te Land Trust 2501 Harrison Street Oakland, C A 94612	N/A	P C	General Operating Support	2,000
The Watershed Center 44 Kaye Rd Millerton, N Y 12546	N/A	P C	Project Truth, Reconciliation and Reparations	1,000
Tides Foundation PO Box 889389 Los Angeles, C A 90088	N/A	P C	Poder Latinx Collective Fund Learning Grant	25,000
We Are Down Home PO Box 10671 Greensboro, N C 27404	N/A	P C	Learning Grant	25,000
<b>Total . . . . .</b>			<b>▶ 3a</b>	<b>325,500</b>
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b>			<b>▶ 3b</b>	

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Includes rows for interest on savings (14, 252), dividends (14, 106,505), gain on sales (18, -51,202), and subtotal (55,555).

12 Subtotal. Add columns (b), (d), and (e) . . . 55,555
13 Total. Add line 12, columns (b), (d), and (e). . . 13 55,555
(See worksheet in line 13 instructions to verify calculations.)

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

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



## Additional Data

[Return to Form](#)

**Software ID:** 22015553

**Software Version:** 2022v5.0

### Form 990PF - Special Condition Description:

Special Condition Description

**TY 2022 IRS 990 e-File Render****Name:** Penney Family Fund**EIN:** 94-3314431**Software ID:** 22015553**Software Version:** 2022v5.0

Name of Bond	End of Year Book Value	End of Year Fair Market Value
Air Lease Corp 3.0% 9/15/23	20,642	20,642
American Express 4.2% 11/6/25	20,743	20,743
American Tower Corp 2/15/26	21,451	21,451
Apple Inc 3.2% 5/11/27	20,884	20,884
Arrow Electrs Inc Senior 3.25% 9/8/24	20,188	20,188
Autozone Inc Senior 3.13% 4/21/26	19,856	19,856
Bank New York Mellon 3.44% 2/7/28	21,550	21,550
Bank Nova Scotia 2.95% 3/11/27	20,289	20,289
Broadcom Inc 4.75% 4/15/29	19,089	19,089
CDW Fin Corp 3.25% 2/15/29	20,440	20,440
Centene Corp 4.25% 12/15/27	20,653	20,653
Community Capital Funds 3.6% 6/5/27	66,470	66,470
eBay Inc	20,782	20,782
Encompass Health Corp 4.5% 2/1/28	19,985	19,985
Expedia Inc 5.0% 2/15/26	21,732	21,732
Express Scripts 3.5% 6/15/24	16,591	16,591
Finial Holdings Inc 7.13% 10/15/23	20,285	20,285
Hca Inc 4.5% 2/15/27	18,337	18,337
Huntington Bancshares Inc 2.63% 8/6/24	21,124	21,124
Jefferies Group Cap Fin 4.85% 1/15/27	20,762	20,762
John Deere 1.25% 1/10/25	20,595	20,595
JPMorgan Chase 3.63% 12/1/27	20,379	20,379
Keycorp 4.15% 10/29/25	21,466	21,466
Keysight Technologies Inc 3.0% 10/30/29	17,408	17,408
Lamar Media Corp 3.75% 2/15/28	20,587	20,587
Microchip Technology Inc 4.25% 9/1/25	20,402	20,402
MPT Operating Partnership 5.0% 10/15/27	19,332	19,332
Nasdaq STK MKT Inc 3.85% 6/30/26	21,265	21,265
Northern TR Corp 3.65% 8/3/28	20,931	20,931
Royal BK Cda 3.63% 5/4/27	19,987	19,987
Seagate HDD Cayman 4.88% 6/1/27	20,505	20,505
Silgan Holdings Inc 4.13% 2/1/28	21,279	21,279
Southwest Airlines 5.25% 5/4/25	21,090	21,090
TJX Cos Inc 2.25%9/15/26	21,064	21,064
Trimble Inc 4.9% 6/15/28	18,250	18,250
United Rentals North Am 3.88% 11/15/27	20,361	20,361
Unitedhealth Group Inc 3.45% 1/15/27	20,959	20,959
Verisign Inc 4.75% 7/15/27	20,300	20,300
VMware Inc 3.9% 8/21/27	19,627	19,627
Westinghouse Air Brake 4.95% 9/15/28	19,245	19,245
Accrued Income	9,944	9,944

## TY 2022 IRS 990 e-File Render

**Name:** Penney Family Fund

**EIN:** 94-3314431

**Software ID:** 22015553

**Software Version:** 2022v5.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
See Stock Statement	4,877,228	4,877,228

## TY 2022 IRS 990 e-File Render

**Name:** Penney Family Fund

**EIN:** 94-3314431

**Software ID:** 22015553

**Software Version:** 2022v5.0

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

372,498

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

372,498

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

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

## TY 2022 IRS 990 e-File Render

**Name:** Penney Family Fund

**EIN:** 94-3314431

**Software ID:** 22015553

**Software Version:** 2022v5.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Cubesmart, 86 Sh	FMV	3,461	3,461
Lamar Advertising Company, 74 Sh	FMV	6,985	6,985
Physicians Realty Trust, 380 Sh	FMV	5,499	5,499
Sba Communications Corp, 68 Sh	FMV	19,060	19,060
Stag Industrial Inc, 242 Sh	FMV	7,818	7,818
Urban Innovation Fund LP	FMV	310,843	310,843

## TY 2022 IRS 990 e-File Render

**Name:** Penney Family Fund

**EIN:** 94-3314431

**Software ID:** 22015553

**Software Version:** 2022v5.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Bank Fees	647	647		
Dues & Membership	4,132			4,132
Filing Fees	271			271
Insurance	1,383			1,383
Miscellaneous	44			44
Website Design & Hosting	432			432

## TY 2022 IRS 990 e-File Render

**Name:** Penney Family Fund

**EIN:** 94-3314431

**Software ID:** 22015553

**Software Version:** 2022v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foundation Management	72,500	3,750	0	68,750
Investment Management	63,596	63,596	0	0

## TY 2022 IRS 990 e-File Render

**Name:** Penney Family Fund

**EIN:** 94-3314431

**Software ID:** 22015553

**Software Version:** 2022v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Excise Tax	10,491			
Foreign Tax W/H	2,702	2,702		