Form **990-PF**
Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

For calendar year 2023, or tax year beginning 01-01-2023 , and ending 12-31-2023

Name of foundation
THORNBURG FOUNDATION

A Employer identification number
85-0457010

Number and street (or P.O. box number if mail is not delivered to street address)
2300 N RIDGETOP RD

Room/suite

B Telephone number (see instructions)
(505) 467-7853

City or town, state or province, country, and ZIP or foreign postal code
SANTA FE, NM 87506

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), *line 16*) ▶$ 163,359,079

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

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

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

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)	10,000,000			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	1,573	1,573		
	4	Dividends and interest from securities	2,936,216	2,936,216		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-12,722			
	b	Gross sales price for all assets on line 6a 20,238,506				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	0	2,495,007		
	12	**Total.** Add lines 1 through 11	12,925,067	5,432,796		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	245,268	0		220,741
	14	Other employee salaries and wages	702,774	0		667,926
	15	Pension plans, employee benefits	154,525	0		146,085
	16a	Legal fees (attach schedule)	1,748	0		0
	b	Accounting fees (attach schedule)	21,915	0		0
	c	Other professional fees (attach schedule)	157,265	0		157,039
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	124,585	0		60,103
	19	Depreciation (attach schedule) and depletion	6,043	0		
	20	Occupancy				
	21	Travel, conferences, and meetings	48,028	0		46,192
	22	Printing and publications				
	23	Other expenses (attach schedule)	194,355	118,755		32,862
	24	**Total operating and administrative expenses.** Add lines 13 through 23	1,656,506	118,755		1,330,948
	25	Contributions, gifts, grants paid	5,825,717			5,825,717
	26	**Total expenses and disbursements.** Add lines 24 and 25	7,482,223	118,755		7,156,665
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	5,442,844			
	b	**Net investment income** (if negative, enter -0-)		5,314,041		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II	Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	11,370,655	12,601,699	12,601,699
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges	11,603		
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)	130,238,389	134,477,022	150,750,334
14	Land, buildings, and equipment: basis ▶ 27,617			
	Less: accumulated depreciation (attach schedule) ▶ 21,571	12,022	6,046	6,046
15	Other assets (describe ▶)	1,000	1,000	1,000
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	141,633,669	147,085,767	163,359,079
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)	10,997	20,184	
23	**Total liabilities**(add lines 17 through 22)	10,997	20,184	
Net Assets or Fund Balances				
	Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29 and 30.			
24	Net assets without donor restrictions			
25	Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☑ and complete lines 26 through 30.			
26	Capital stock, trust principal, or current funds	0	0	
27	Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
28	Retained earnings, accumulated income, endowment, or other funds	141,622,672	147,065,583	
29	**Total net assets or fund balances** (see instructions)	141,622,672	147,065,583	
30	**Total liabilities and net assets/fund balances** (see instructions)	141,633,669	147,085,767	

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	141,622,672
2	Enter amount from Part I, line 27a	2	5,442,844
3	Other increases not included in line 2 (itemize) ▶	3	67
4	Add lines 1, 2, and 3	4	147,065,583
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	147,065,583

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a	THORNBURG BETTER WORLD INTL			2023-12-31
b	BRIDGEWAY			2023-12-31
c	BROADSTONE NET LEASE			2023-12-31
d	VULCAN VALUE PARTNERS			2023-12-31
e	THORNBURG LTD TERM US GOVT			2023-12-31
	CAPITAL GAINS DIVIDENDS	P		

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	6,200,000		4,720,070	1,479,930
b	3,176,421		4,120,380	-943,959
c	1,702,701		2,092,698	-389,997
d	2,622,797		3,118,080	-495,283
e	6,200,000		6,200,000	0
	336,587			336,587

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				1,479,930
b				-943,959
c				-389,997
d				-495,283
e				0
				336,587

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	-12,722
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶☐ and enter "N/A" on line 1.				
	Date of ruling or determination letter: ________ **(attach copy of letter if necessary–see instructions)**			1	73,865
b	All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations enter 4% (0.04) of Part I, line 12, col. (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0
3	Add lines 1 and 2.			3	73,865
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	73,865
6	Credits/Payments:				
a	2023 estimated tax payments and 2022 overpayment credited to 2023	6a	11,729		
b	Exempt foreign organizations—tax withheld at source	6b	0		
c	Tax paid with application for extension of time to file (Form 8868) . . .	6c	65,000		
d	Backup withholding erroneously withheld	6d	0		
7	Total credits and payments. Add lines 6a through 6d	7	76,729		
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	2,864		
11	Enter the amount of line 10 to be: **Credited to 2024 estimated tax** ▶ 2,864 **Refunded** ▶	11	0		

Part VI-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition.	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0 **(2)** On foundation managers. ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	Yes	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XIV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NM			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2023 or the taxable year beginning in 2023? See the instructions for Part XIII. If "Yes," complete Part XIII	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶ WWW.THORNBURGFOUNDATION.ORG

14 The books are in care of ▶ ALLAN OLIVER Telephone no. ▶ (505) 467-7919

Located at ▶ 2300 N RIDGETOP RD SANTA FE NM ZIP+4 ▶ 87506

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2023, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶			

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? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(6)		No
b If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		No
c Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
d Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2023?	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 2023, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2023?	2a		No
If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b		
c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20____ , 20____ , 20____ , 20____			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a		No
b If "Yes," did it have excess business holdings in 2023 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 2023.)*	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2023?	4b		No

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

			Yes	No
5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	5a(1)		No
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	5a(2)		No
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	5a(3)		No
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	5a(4)		No
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	5a(5)		No
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	5b		
c	Organizations relying on a current notice regarding disaster assistance check ▶ ☐			
d	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	5d		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	6a		No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	7a		No
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment during the year?	8		No

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
GARRETT THORNBURG 2300 N RIDGETOP RD SANTA FE, NM 87506	PRESIDENT 3.00	0	0	0
LLOYD THORNBURG 2300 N RIDGETOP RD SANTA FE, NM 87506	DIRECTOR 1.00	0	0	0
ELLIOT THORNBURG 2300 N RIDGETOP RD SANTA FE, NM 87506	DIRECTOR 1.00	0	0	0
ALON KASHA 2300 N RIDGETOP RD SANTA FE, NM 87506	DIRECTOR 1.00	0	0	0
ALLAN OLIVER 2300 N RIDGETOP RD SANTA FE, NM 87506	EXECUTIVE DIRECTOR 40.00	245,268	20,895	0
FRED NATHAN 2300 N RIDGETOP RD SANTA FE, NM 87506	DIRECTOR/SECRETARY 1.00	0	0	0
BRIAN BOYD 2300 N RIDGETOP RD SANTA FE, NM 87506	DIRECTOR 1.00	0	0	0
BLAIR NAYLOR 2300 N RIDGETOP RD SANTA FE, NM 87506	DIRECTOR/VICE PRESIDENT 1.00	0	0	0

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
PATRICK MCCARTHY 2300 N RIDGETOP RD SANTA FE,NM 87506	POLICY OFFICER 40.00	133,671	40,499	0
STEVEN M WEINBERG II 2300 N RIDGETOP RD SANTA FE,NM 87506	POLICY OFFICER 40.00	146,715	17,134	0
JAREL L HILL 2300 N RIDGETOP RD SANTA FE,NM 87506	EMPLOYEE 40.00	137,165	5,094	0
LESLIE GARCIA 2300 N RIDGETOP RD SANTA FE,NM 87506	ADMIN DIRECTOR 40.00	93,114	25,270	0
DAVE NEZZIE 2300 N RIDGETOP RD SANTA FE,NM 87506	POLICY OFFICER 40.00	90,160	20,376	0
Total number of other employees paid over $50,000 ▶				1

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
CAMBRIDGE ASSOCIATES LLC PO BOX 412015 BOSTON,MA 02241	INVESTMENT ADVISORY	118,755
CK BLUESHIFT LLC 909 W FILLMORE ST PHOENIX,AZ 85007	CONSULTING - WATER MANAGEMENT	64,155

Total number of others receiving over $50,000 for professional services. . . . . ▶ 0

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 . . . . ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
a	Average monthly fair market value of securities			1a	111,970,429
b	Average of monthly cash balances			1b	5,553,512
c	Fair market value of all other assets (see instructions)			1c	35,238,229
d	**Total** (add lines 1a, b, and c)			1d	152,762,170
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0		
2	Acquisition indebtedness applicable to line 1 assets			2	0
3	Subtract line 2 from line 1d			3	152,762,170
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)			4	2,291,433
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3			5	150,470,737
6	**Minimum investment return.** Enter 5% (0.05) of line 5			6	7,523,537

Part X Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part IX, line 6			1	7,523,537
2a	Tax on investment income for 2022 from Part V, line 5	2a	73,865		
b	Income tax for 2022. (This does not include the tax from Part V.)	2b	13,044		
c	Add lines 2a and 2b			2c	86,909
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	7,436,628
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	7,436,628
6	Deduction from distributable amount (see instructions)			6	0
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1			7	7,436,628

Part XI Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	7,156,665
b	Program-related investments—total from Part VIII-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part XII, line 4	4	7,156,665

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2022	(c) 2022	(d) 2023
1 Distributable amount for 2023 from Part X, line 7				7,436,628
2 Undistributed income, if any, as of the end of 2022:				
a Enter amount for 2022 only.			2,391,912	
b Total for prior years: 20 ___ , 20___ , 20___		0		
3 Excess distributions carryover, if any, to 2022:				
a From 2018.				
b From 2019.				
c From 2020.				
d From 2021.				
e From 2022.				
f **Total** of lines 3a through e	0			
4 Qualifying distributions for 2023 from Part XI, line 4: ▶ $ 7,156,665				
a Applied to 2022, but not more than line 2a			2,391,912	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2023 distributable amount				4,764,753
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2023. *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount —see instructions		0		
e Undistributed income for 2022. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2023. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2024				2,671,875
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0			
8 Excess distributions carryover from 2018 not applied on line 5 or line 7 (see instructions) . . .	0			
9 **Excess distributions carryover to 2024.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2019				
b Excess from 2020				
c Excess from 2021. . . .				
d Excess from 2022				
e Excess from 2023				

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 2023, enter the date of the ruling . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2023	**(b)** 2022	**(c)** 2021	**(d)** 2020	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed					
b 85% (0.85) of line 2a					
c Qualifying distributions from Part XI, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: **a** "Assets" alternative test—enter: **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part IX, line 6 for each year listed . .					
c "Support" alternative test—enter: **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

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

c Any submission deadlines:

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

Part XIV Supplementary Information (continued)

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

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
AMERICAN CIVIL LIBERTIES UNION OF NEW MEXICO PO BOX 566 ALBUQUERQUE,NM 871030566	NONE	PC	GENERAL OPERATIONS	20,000
AMIGOS BRAVOS PO BOX 238 TAOS,NM 87571	NONE	PC	NM WATER POLICY AND WATERSHED RESILIENCE PROJECT	50,000
BANDELIER ELEMENTARY 3309 PERSHING AVE SE ALBUQUERQUE,NM 87106	NONE	PC	EDUCATION PROGRAM	2,000
BIG BROTHERS BIG SISTERS MTN REGION 1229 S ST FRANCIS DRIVE SUITE C SANTA FE,NM 87505	NONE	PC	GENERAL OPERATIONS	10,000
BIRD CONSERVANCY OF THE ROCKIES 14500 LARK BUNTING LN BRIGHTON,CO 80603	NONE	PC	COLLABORATIVE CONSERVATION TO ENHANCE WORKING RANGELANDS (GRASSLANDS) IN NORTHEASTERN NM	30,000
CAREER GUIDANCE INSTITUTE 400 TIJERAS AVE NW SUITE 100 ALBUQUERQUE,NM 87102	NONE	PC	IMPROVING SCHOOL LEADERSHIP IN NM PHASE I AND III	145,000
CASA (COURT APPOINTED SPECIAL ADVOCATES FOR CHILDREN) 466 W SAN FRANCISCO ST SANTA FE,NM 87501	NONE	GOV	GENERAL OPERATIONS	5,000
CATALYST EDUCATION 839 WEBSTER ST NEW ORLEANS,LA 70118	NONE	PC	SUPPORTING NM PED'S STRATEGIC PRIORITIES	42,400
CENTER OF SOUTHWEST CULTURE INC 505 MARQUETTE AVE NW STE 1610 ALBUQUERQUE,NM 87102	NONE	PC	CODECE - REGENERATIVE CONSERVATION TRAINING AND SUPPORT	25,000
CENTER OF SOUTHWEST CULTURE INC 505 MARQUETTE AVE NW STE 1610 ALBUQUERQUE,NM 87102	NONE	PC	PUEBLO RESURGENTS CULTIVAT(ED) PROGRAM	20,000
CHAMA PEAK LAND ALLIANCE PO BOX 159 CHROMO,CO 81128	NONE	PC	GENERAL OPERATIONS	50,000
CLAREMONT MCKENNA COLLEGE 400 N CLAREMONT BLVD CLAREMONT,CA 917119845	NONE	PC	GENERAL OPERATIONS	25,000
CLIMATE CHANGE LEADERSHIP INSTITUTE 911 STAGECOACH RD SANTA FE,NM 87501	NONE	PC	ADVANCING HEALTHY SOIL AND REGENERATIVE AG IN NM	30,000
COMMON CAUSE EDUCATION FUND 805 FIFTHTEENTH STREET NW SUITE 800 WASHINGTON,DC 20005	NONE	PC	THE NEW MEXICO PLEDGE FOR GOOD GOVERNMENT	150,000
COMMON CAUSE EDUCATION FUND 805 FIFTHTEENTH STREET NW SUITE 800 WASHINGTON,DC 20005	NONE	PC	GENERAL OPERATIONS	100,000
COMMUNITIES IN SCHOOLS OF NM - SANTA FE PO BOX 367 SANTA FE,NM 875040367	NONE	PC	GENERAL OPERATIONS	20,000
CONNECTED 2150 SHATTUCK AVE STE 750 BERKELEY,CA 94704	NONE	PC	FOUR CORNERS COLLEGE AND CAREER PATHWAYS PARTNERSHIP	80,000
COOPERATIVE EDUCATIONAL SERVICES PO BOX 81045 ALBUQUERQUE,NM 87198	NONE	PC	SIX- YEAR STUDY OF TRANSFORMATIVE CHANGE IN NM SCHOOLS	50,000
COOPERATIVE EDUCATIONAL SERVICES PO BOX 81045 ALBUQUERQUE,NM 87198	NONE	PC	PRINCIPAL PREP WORK GROUP	12,600
COVENANT PATHWAYS PO BOX 455 VANDERWAGON,NM 87326	NONE	PC	INCREASING SOIL HEALTH CAPACITY IN LOCAL NATIVE COMMUNITIES	25,000
DUAL LANGUAGE EDUCATION OF NEW MEXICO 700 LOMAS BLVD NE BUILDING 2 SUITE 204 ALBUQUERQUE,NM 87102	NONE	PC	TO INCREASE THE QUANTITY AND EFFECTIVENESS OF BILINGUAL EDUCATORS IN NM	50,000
ECDYSIS FOUNDATION 46958 188TH STREET ESTELLINE,SD 57234	NONE	PC	1,000 FARMS INITIATIVE	25,000
ELECTION REFORMERS NETWORK 7600 WISCONSIN AVENUE SUITE 1010 BETHESDA,MD 20184	NONE	PC	REDISTRICTING EFFORTS AND STAKEHOLDER ENGAGEMENT IN NM	110,000
ELECTION REFORMERS NETWORK 7600 WISCONSIN AVENUE SUITE 1010 BETHESDA,MD 20184	NONE	PC	MEASURING PARTISAN GERRYMANDERING: APPLYING THE KAGAN PRINCIPLES IN NM	50,000
ESPERANZA SHELTER 3130 RUFINA ST SANTA FE,NM 875072933	NONE	PC	GENERAL OPERATIONS	20,000
ESPERANZA SHELTER 3130 RUFINA ST SANTA FE,NM 875072933	NONE	PC	HOLIDAY SHELTER PARTY	10,000
FARM TO TABLE 518 OLD SANTA FE TRAIL STE 1 BOX 171 SANTA FE,NM 875050398	NONE	PC	ADVANCING NM FOOD AND AG INITIATIVES	30,000
FII-NATIONAL (UPTOGETHER) PO BOX 71363 OAKLAND,CA 94612	NONE	PC	RACIAL JUSTICE/GENERAL OPERATIONS	25,000
FILM PRIZE JR NM PO BOX 2301 RANCHOS DE TAOS,NM 87557	NONE	PC	GENERAL OPERATIONS	10,000
FOOD DEPOT 1225 A SILER ROAD SANTA FE,NM 87507	NONE	PC	GENERAL OPERATIONS	20,000
FRIENDS OF FONDATION DE FRANCE 31 WEST 34TH STREET 7TH FLOOR 7010 NEW YORK,NY 10001	NONE	PC	GENERAL OPERATIONS	25,000
FUTURE FOCUSED EDUCATION 200 BROADWAY NE ALBUQUERQUE,NM 87102	NONE	PC	INNOVATION ZONE STRATEGY	60,000
GERARD'S HOUSE PO BOX 28693 SANTA FE,NM 87592	NONE	PC	GENERAL OPERATIONS	10,000
GIRLS INC OF SANTA FE 301 HILLSIDE AVE SANTA FE,NM 87501	NONE	PC	GENERAL OPERATIONS	10,000
GOLDEN APPLE FOUNDATION 901 W JACKSON BLVD SUITE 205 CHICAGO,IL 60607	NONE	PC	TO SUPPORT TEACHER RESIDENCIES ACROSS NM AT BOTH THE UNDERGRADUATE AND GRADUATE LEVELS	100,000
GROUNDWORKS NEW MEXICO PO BOX 70126 ALBUQUERQUE,NM 87197	NONE	PC	OPERATIONAL GRANT	30,000
HARVARD BUSINESS SCHOOL PO BOX 412275 BOSTON,MA 022412275	NONE	PC	GENERAL OPERATIONS	25,000
HOLISTIC MANAGEMENT INTERNATIONAL 2425 SAN PEDRO DR NE SUITE A ALBUQUERQUE,NM 871104078	NONE	PC	REGENERATING AGRICULTURE IN NM THROUGH HOLISTIC MANAGEMENT 2023	50,000
HOMEWISE 1301 SILER ROAD BLDG D SANTA FE,NM 87507	NONE	PC	COMMON GROUND PROJECT - TO DEVELOP DIVERSE COALITIONS TO ADVOCATE FOR EDUCATION BEST PRACTICES	40,000
INSTITUTE OF AMERICAN ACUPUNCTURE AND LIFE MEDICINE 443 N NEW BALLAS RD SUITE 224 ST LOUIS,MO 63141	NONE	PC	GENERAL OPERATIONS	5,000
ISSUE ONE 1401 K STREET NW SUITE 350 WASHINGTON,DC 20005	NONE	PC	NM MODERNIZATION AND POLITICAL REFORM PROJECT	50,000
KBFUS AMERICAN FRIENDS OF INSTITUT CURIEPEDIATRICS 10 ROCKERFELLER PLAZA 16TH FLOOR NEW YORK,NY 10020	NONE	PC	GENERAL OPERATIONS	25,000
KITCHEN ANGELS 1222 SILER ROAD SANTA FE,NM 875074106	NONE	PC	GENERAL OPERATIONS	20,000
KUNM-FM MSC06-3520 ONATE HALL 1 UNIVERSITY OF NEW MEXICO ALBUQUERQUE,NM 871310001	NONE	PC	GENERAL OPERATIONS	5,000
LA CUEVA HIGH SCHOOL 7801 WILSHIRE NE ALBUQUERQUE,NM 87122	NONE	PC	EDUCATION PROGRAM	1,000
LA FAMILIA MEDICAL CENTER 1035 ALTO STREET SANTA FE,NM 87501	NONE	PC	GENERAL OPERATIONS	20,000
LA SEMILLA FOOD CENTER PO BOX 2579 ANTHONY,NM 88021	NONE	PC	PASEO DEL NORTE FOOD AND FARM FUND PILOT	50,000
LEAGUE OF WOMEN VOTERS OF NEW MEXICO EDUCATION FUND 6739 ACADEMY RD NE SUITE 124 ALBUQUERQUE,NM 871093352	NONE	PC	FAIR DISTRICTS AND FAIR ELECTIONS	60,000
LINCOLN INSTITUTE OF LAND POLICY 11010 N TATUM BLVD- D 101 PHOENIX,AZ 85028	NONE	PC	WATER AND TRIBES INITIATIVE	25,000
LOS ALAMOS NATIONAL LABORATORY FOUNDATION 1112 PLAZA DEL NORTE ESPANOLA,NM 87532	NONE	PC	PRINCIPAL RESIDENCY COMMUNITY OF PRACTICE	40,000
LOS ALAMOS NATIONAL LABORATORY FOUNDATION 1112 PLAZA DEL NORTE ESPANOLA,NM 87532	NONE	PC	PATHWAYS TO OPPORTUNITY: LEVERAGING INVESTMENTS FOR UNDERREPRESENTED YOUTH AND YOUNG ADULTS	50,000
MANDY'S FARM 7511 4TH ST NW LOS RANCHOS,NM 87105	NONE	PC	AGRABILITY APPRENTICESHIP PROGRAM	25,000
MAY CENTER FOR LEARNING 1200 OLD PECOS TRAIL SANTA FE,NM 87505	NONE	PC	GENERAL OPERATIONS	5,000
MEDECINS SANS FRONTIERAS 40 RECTOR STREET 16TH FLOOR NEW YORK,NY 100061705	NONE	PC	GENERAL OPERATIONS	10,000
NANTUCKET HISTORICAL ASSOCIATION 15 BROAD STREET NANTUCKET,MA 02554	NONE	PC	GENERAL OPERATIONS	5,000
NATIONAL AUDUBON SOCIETY 225 VARICK STREET 7TH FLOOR NEW YORK,NY 10014	NONE	PC	AUDUBON SOUTHWEST - BUILDING A RESILIENT WATER FUTURE FOR NM	75,000
NATIONAL CENTER FOR FRONTIER COMMUNITIES 301 W COLLEGE AVE STE 8 SILVER CITY,NM 88061	NONE	PC	REIGNITING THE SWNM FOOD POLICY COUNCIL FOR NEW GENERATION	25,000
NATIONAL CENTER ON TEACHER QUALITY 1032 15TH STREET NW 242 WASHINGTON,DC 20005	NONE	PC	REVIEW OF CLINICAL PRACTICE STANDARDS	50,000
NATIONAL CONFERENCE OF STATE LEGISLATURES 7700 EAST FIRST PLACE DENVER,CO 80230	NONE	PC	REDISTRICTING AND CENSUS RECAP: LESSONS FROM 2020	25,000
NATIONAL CONFERENCE OF STATE LEGISLATURES 7700 EAST FIRST PLACE DENVER,CO 80230	NONE	GOV	REDISTRICTING AND CENSUS RECAP: LESSONS FROM 2020	25,000
NATIONAL COUNCIL ON TEACHER QUALITY 1032 15TH STREET NW 242 WASHINGTON,DC 20005	NONE	PC	IMPROVE ELEMENTARY STUDENT READING OUTCOMES IN NM THROUGH HIGH QUALITY TEACHER PREP	50,000
NATIONAL YOUNG FARMERS COALITION 418 BROADWAY ALBANY,NY 11207	NONE	PC	BUILDING YOUNG FARMER LEADERS IN NEW MEXICO	60,000
NATIONAL YOUNG FARMERS COALITION 418 BROADWAY ALBANY,NY 11207	NONE	PC	BUILDING YOUNG FARMER LEADERS IN NEW MEXICO	15,000
NDI-NM 1140 ALTO STREET SANTA FE,NM 87501	NONE	PC	GENERAL OPERATIONS	150,000
NEW MEXICO ASSOCIATION OF CONSERVATION DISTRICTS 163 TRAIL CANYON RD CARLSBAD,NM 88220	NONE	PC	FUNDING AND TECHNICAL ASSISTANCE FOR NM AGRICULTURE PRODUCERS	75,000
NEW MEXICO CENTER FOR ECONOMIC OPPORTUNITY 500 MARQUETTE AVE NW STE 300 ALBUQUERQUE,NM 87102	NONE	PC	COMMISSION TO IMPROVE EDUCATION FOR A VIBRANT NM BY NEW MEXICANS FOR NEW MEXICO'S FUTURE	40,000
NEW MEXICO COALITION TO END HOMELESSNESS 440 CERRILLOS RD 4 SANTA FE,NM 87501	NONE	PC	HOMELESSNESS - OPERATIONAL - PUBLIC EDUCAITON	30,000
NEW MEXICO COALITION TO END HOMELESSNESS 440 CERRILLOS RD 4 SANTA FE,NM 87501	NONE	PC	BUILT FOR ZERO LEARNING SESSIONS 2023	15,000
NEW MEXICO ENVIRONMENTAL LAW CENTER 1405 LUISA ST 5 SANTA FE,NM 87505	NONE	PC	GENERAL OPERATIONS	10,000
NEW MEXICO FARMERS' MARKETING ASSOCIATION 1219 LUISA ST 1 SANTA FE,NM 87505	NONE	PC	NMFMA GRANT 3/3 PAYMENTS	78,850
NEW MEXICO FOUNDATION 8 CALLE MEDICO SANTA FE,NM 87505	NONE	PC	SPONSORSHIP FOR NMF'S 40TH ANNIVERSARY CELEBRATION	2,500
NEW MEXICO FOUNDATION 8 CALLE MEDICO SANTA FE,NM 87505	NONE	PC	NEW MEXICO FOUNDATION (FISCAL SPONSOR FOR THE GREENROOTS INSTITUTE)	35,000
NEW MEXICO FOUNDATION 8 CALLE MEDICO SANTA FE,NM 87505	NONE	PC	NATIVE AMERICAN RECOVERY FUND ZONE GRANT	50,000
NEW MEXICO IN DEPTH 7820 ENCHANTED HILLS BLVD STE A-137 RIO RANCHO,NM 87144	NONE	PC	GOOD GOVERNMENT REPORTING PROJECT	100,000
NEW MEXICO OPEN ELECTIONS 924 PARK AVENUE SW PH6 ALBUQUERQUE,NM 87102	NONE	PC	TOWN HALL SERIES HIGHLIGHTING GOOD GOVERNMENT REFORMS	25,000
NEW MEXICO SCHOOL FOR THE ARTS - A1 500 MONTEZUMA SUITE 200 SANTA FE,NM 87501	NONE	PC	GENERAL OPERATIONS -2ND INSTALLMENT	100,000
NEW MEXICO SCHOOL FOR THE ARTS - A1 500 MONTEZUMA SUITE 200 SANTA FE,NM 87501	NONE	PC	GENERAL OPERATIONS - 1ST INSTALLMENT	100,000
NEW MEXICO SCHOOL FOR THE ARTS - A1 500 MONTEZUMA SUITE 200 SANTA FE,NM 87501	NONE	PC	LEADERSHIP SUPPORT GRANT	93,750
NEW MEXICO STATE UNIVERSITY FOUNDATION PO BOX 3590 LAS CRUCES,NM 88003	NONE	PC	SOUTHWEST GRAIN COLLABORATIVE	25,000
NEW MEXICO STATE UNIVERSITY FOUNDATION PO BOX 3590 LAS CRUCES,NM 88003	NONE	PC	NM LAND LINK PROGRAM	50,000
NEW MEXICO STATE UNIVERSITY FOUNDATION PO BOX 3590 LAS CRUCES,NM 88003	NONE	PC	INTEGRATED SYSTEMS STRATEGIC FALLOWING FOR SUSTAINABLE WATER AND THRIVING AG (TWO YEAR GRANT -05/2021)	25,000
NEW MEXICO SUICIDE INTERVENTION PROGRAM PO BOX 6004 SANTA FE,NM 87502	NONE	PC	GENERAL OPERATIONS	10,000
NEW MEXICO TECH FOUNDATION 801 LEROY PLACE SOCORRO,NM 87801	NONE	PC	LEADERSHIP AND TECHNICAL SUPPORT TO ADDRESS NM GROUNDWATER CHALLENGES	70,000
NEW MEXICO TECH FOUNDATION 801 LEROY PLACE SOCORRO,NM 87801	NONE	PC	WATER PROGRAMS STIMULUS: LEADING THE WAY ON WATER EDUCATION AND APPLIED SCIENCE FOR NM	125,000
NEW MEXICO WATER DIALOGUE 1010 CALLE FELIZ SANTA FE,NM 87507	NONE	PC	DOLLARS FOR DOERS	1,000
NM FOUNDATION FOR OPEN GOVERNMENT 2333 WISCONSIN ST NE ALBUQUERQUE,NM 87110	NONE	PC	TRANSPARENCY, ACCOUNTABILITY AND AN EMPOWERED ELECTORATE	45,000
OCEANA INC 1025 CONNECTICUT AVE SUITE 200 WASHINGTON,DC 20036	NONE	PC	GENERAL OPERATIONS	5,000
OGALLALA COMMONS 919 MAIN STREET SPRINGFIELD,CO 81073	NONE	PC	VALUES BASED SUPPLY CHAIN IN THE CANADIAN RIVER FOODSHED	15,000
OPENSECRETS 1100 13TH STREET NW SUITE 800 WASHINGTON,DC 20005	NONE	PC	SHEDDING LIGHT ON DARK MONEY AND EXPLORING THE ROLE OF SMALL DONORS	25,000
PALLIATIVE & SUPPORTIVE CARE OF NANTUCKET PO BOX 3541 NANTUCKET,MA 02584	NONE	PC	GENERAL OPERATIONS	2,500
PARTNERS IN EDUCATION (ADELANTE PROGRAM) 1300 CAMINO SIERRA VISTA SANTA FE,NM 875051007	NONE	PC	GENERAL OPERATIONS	20,000
PIPER AND PROTEUS FUNDS 15 RESEARCH DRIVE SUITE B AMHERST,MA 01002	NONE	PC	BUILDING A HEALTHY DEMOCRACY	50,000
POLK MIDDLE SCHOOL 2220 RAYMAC RD SW ALBUQUERQUE,NM 87105	NONE	PC	EDUCATION PROGRAM	1,000
PREPARED TO TEACH ROCKEFELLER PHILANTHROPY ADVISORS 6 WEST 48TH STREET NEW YORK,NY 10036	NONE	PC	TO PROVIDE TECHNICAL ASSISTANCE FOR TEACHER RESIDENCY PROGRAMS AT NM COLLEGES OF EDUCATION	175,000
PROSTATE CANCER SUPPORT ASSOCIATION OF NEW MEXICO 2533 VIRGINIA ST NE STE C ALBUQUERQUE,NM 87110	NONE	PC	DOLLARS FOR DOERS PROGRAM	1,000
PUEBLO OF SANTA ANA 02 DOVE ROAD SANTA ANA PUEBLO,NM 87004	NONE	GOV	RIO GRANDE BASIN STUDY TRIBAL SECTORAL COMMITTEE SUPPORT	33,000
READING QUEST 991 CAMINO CONSUELO SANTA FE,NM 87507	NONE	PC	BRIDGE GRANT	25,000
READING QUEST 991 CAMINO CONSUELO SANTA FE,NM 87507	NONE	PC	GENERAL OPERATIONS	25,000
RHIZOME 1403 NE 82ND ST SEATTLE,WA 98115	NONE	PC	ESTABLISH CHAPTER OF THE CIVIC SERVICE FELLOWSHIP IN NM	10,000
RHODE ISLAND SCHOOL OF DESIGN 2 COLLEGE STREET PROVIDENCE,RI 02903	NONE	PC	GENERAL OPERATIONS	25,000
RIO GRANDE HIGH SCHOOL 2300 ARENAL RD SW ALBUQUERQUE,NM 87105	NONE	PC	EDUCATION PROGRAM	1,000
RIO GRANDE RETURN 1704B LLANO ST 347 SANTA FE,NM 87505	NONE	PC	WATERSHED AND RIPARIAN RESTORATION	85,000
ROADRUNNER FOOD BANK 5840 OFFICE BLVD NE ALBUQUERQUE,NM 871095819	NONE	PC	GENERAL OPERATIONS	20,000
ROCKY MOUNTAIN PLANNED PARENTHOOD INC 7155 E 38TH AVENUE DENVER,CO 80207	NONE	PC	GENERAL OPERATIONS	25,000
RURAL COMMUNITY ASSISTANCE CORPORATION 3120 FREEBOARD DRIVE SUITE 201 SACRAMENTO,CA 95691	NONE	PC	STRENGTHENING REGIONAL COLLABORATION AMONG PUBLIC WATER SYSTEMS IN NORTHERN NM	75,000
SANTA FE BOYS AND GIRLS CLUB PO BOX 29805 SANTA FE,NM 87592	NONE	PC	DOLLARS FOR DOERS PROGRAM	1,000
SANTA FE COMMUNITY FOUNDATION 501 HALONA STREET SANTA FE,NM 87505	NONE	PC	PURSUING FEDERAL FUNDING PROGRAM	80,000
SANTA FE COMMUNITY FOUNDATION 501 HALONA STREET SANTA FE,NM 87505	NONE	PC	SANTA FE DATA PLATFORM	50,000
SANTA FE COMMUNITY FOUNDATION 501 HALONA STREET SANTA FE,NM 87505	NONE	PC	NM LOCAL NEWS FUND	75,000
SANTA FE COMMUNITY FOUNDATION 501 HALONA STREET SANTA FE,NM 87505	NONE	PC	HOMELESSNESS - BUILT FOR ZERO DATA PROJECT	45,234
SANTA FE COMMUNITY FOUNDATION 501 HALONA STREET SANTA FE,NM 87505	NONE	PC	S3 SANTA FE HOUSING INITIATIVE	125,000
SANTA FE PREPARATORY SCHOOL 1101 CAMINO DE LA CRUZ BLANCA SANTA FE,NM 87505	NONE	PC	GENERAL OPERATIONS	50,000
SANTA FE SCHOOL FOR THE ARTS & SCIENCES 5912 JAGUAR DRIVE SANTA FE,NM 87507	NONE	PC	$1000 DOLLARS FOR DOERS $1000 EDUCATION PROGRAM	2,000
SCHOOL YEAR ABROAD 120 WATER STREET SUITE 310 NORTH ANDOVER,MA 01845	NONE	PC	GENERAL OPERATIONS	5,000
SHATTUCK-ST MARY'S SCHOOL PO BOX 218 FAIRBULT,MN 55021	NONE	PC	GENERAL OPERATIONS	25,000
SOLACE SEXUAL ASSAULT SERVICES 6601 VALENTINE WAY SANTA FE,NM 87507	NONE	PC	GENERAL OPERATIONS	10,000
SOUTHWEST LEARNING CENTER INC (GREEN FIRE TIMES) PO BOX 8627 SANTA FE,NM 875048627	NONE	PC	TO SUPPORT THE LOCAL GREEN FIRE TIMES PUBLICATION	5,000
ST ELIZABETH'S SHELTER 804 ALARID SANTA FE,NM 875053040	NONE	PC	GENERAL OPERATIONS	20,000
ST ELIZABETH'S SHELTER 804 ALARID SANTA FE,NM 875053040	NONE	PC	HOLIDAY SHELTER PARTY	10,000
ST JOHN'S COLLEGE 1160 CAMINO CRUZ BLANCA SANTA FE,NM 87505	NONE	PC	GENERAL OPERATIONS	20,000
TEACH PLUS ONE BEACON STREET 15TH FLOOR BOSTON,MA 02210	NONE	PC	TO TRAIN AND SUPPORT EXCEPTIONAL TEACHERS TO LEAD STATEWIDE ADVOCACY	75,000
THE INTERFAITH COMMUNITY SHELTER PO BOX 22653 SANTA FE,NM 875022653	NONE	PC	GENERAL OPERATIONS	20,000
THE LIFE LINK INC 2325 CERRILLOS ROAD SANTA FE,NM 87501	NONE	PC	GENERAL OPERATIONS	10,000
THE QUIVIRA COALITION 1413 SECOND ST SUITE 1 SANTA FE,NM 87505	NONE	PC	THE QUIVIRA COALITION CORE PROGRAM SUPPORT	60,000
THEODORE ROOSEVELT CONSERVATION PARTNERSHIP 529 14TH ST NW SUITE 500 WASHINGTON,DC 20045	NONE	PC	STRENGTHENING WATERSHED AND CLIMATE RESILIENCY POLICY SOLUTIONS IN NM	100,000
THINK NEW MEXICO 1227 PASEO DEL PERALTA SANTA FE,NM 87501	NONE	PC	GENERAL OPERATIONS	10,000
THINK NEW MEXICO 1227 PASEO DEL PERALTA SANTA FE,NM 87501	NONE	PC	GENERAL OPERATIONS	15,000
THREE SISTERS KITCHEN 109 GOLD AVE SW ALBUQUERQUE,NM 87102	NONE	PC	DOWNTOWN LOCAL FOOD CAMPUS PLANNING	10,000
TULANE UNIVERSITY PO BOX 61075 NEW ORLEANS,LA 701619986	NONE	PC	GOLDMAN CENTER FOR STUDENT ACCESSIBILITY	25,000
UNIVERSITY OF COLORADO FOUNDATION 4845 PEARL EAST CIRCLE SUITE 300 BOULDER,CO 80301	NONE	PC	WATER DESK	50,000
UNM FOUNDATION 700 LOMAS BLVD STE 108 ALBUQUERQUE,NM 87102	NONE	PC	STATE AND LOCAL GOVERNMENT JOURNALISM PARTNERSHIP	100,000
UNM FOUNDATION 700 LOMAS BLVD STE 108 ALBUQUERQUE,NM 87102	NONE	PC	NM STATE LEGISLATIVE GRADUATE FELLOWSHIP	69,883
UNM FOUNDATION 700 LOMAS BLVD STE 108 ALBUQUERQUE,NM 87102	NONE	PC	HARNER AWARD 2023	60,000
WATER FINANCE EXCHANGE 1455 PENNSYLVANIA AVE SUITE 400 WASHINGTON,DC 20004	NONE	PC	NM WATER AND WASTEWATER INFRASTRUCTURE OPPORTUNITIES WORKSHOP SERIES	50,000
WATER FOUNDATION 555 CAPITOL MALL SUITE 1155 SACRAMENTO,CA 95814	NONE	PC	WATER TABLE FUNDER COLLABORATIVE	50,000
WESTERN LANDOWNERS ALLIANCE PO BOX 27798 DENVER,CO 80227	NONE	PC	NEW MEXICO LAND STEWARDSHIP INITIATIVE, PHASE 9	175,000
WESTERN RESOURCE ADVOCATES 2260 BASELINE ROAD SUITE 200 BOULDER,CO 80302	NONE	PC	IMPROVING WATER GOVERNANCE AND RIVER PROTECTION IN NM	75,000
WESTERN STATES WATER COUNCIL 682 EAST VINE STREET SUITE 7 MURRAY,UT 841075501	NONE	PC	OPTIMIZING FEDERAL FUNDING FOR PRIORITY WATER INITIATIVES AND PROJECTS IN NM	100,000
WILLIAM'S COLLEGE 75 PARK STREET WILLIAMSTOWN,MA 012672141	NONE	PC	GENERAL OPERATIONS	25,000
YOUTH SHELTERS & FAMILY SERVICES INC PO BOX 28279 SANTA FE,NM 87592	NONE	PC	GENERAL OPERATIONS	20,000
YOUTHWORKS 1000 CORDOVA PLACE 415 SANTA FE,NM 87505	NONE	PC	GENERAL OPERATIONS	15,000
Total . . . ▶ 3a				5,825,717
b *Approved for future payment*				
Total . . . ▶ 3b				0

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions.)
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			14	1,573	
4 Dividends and interest from securities			14	2,936,216	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-12,722	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0		2,925,067	0

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 2,925,067

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash.	**1a(1)**		No
(2) Other assets.	**1a(2)**		No
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		No
(2) Purchases of assets from a noncharitable exempt organization	**1b(2)**		No
(3) Rental of facilities, equipment, or other assets.	**1b(3)**		No
(4) Reimbursement arrangements.	**1b(4)**		No
(5) Loans or loan guarantees.	**1b(5)**		No
(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		No

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee	Date 2024-11-13	Title

May the IRS discuss this return with the preparer shown below? See instructions. ☐ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶☐	PTIN
GREG G VAUGHN		2024-11-14		P01449642

Firm's name ▶ MCGEE HEARNE & PAIZ LLP — Firm's EIN ▶83-0331229

Firm's address ▶ PO BOX 1088 CHEYENNE, WY 82003 — Phone no. (307) 634-2151

Additional Data

Return to Form

Software ID:

Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

Schedule B

(Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**
▶ **Go to *www.irs.gov/Form990* for the latest information.**

OMB No. 1545-0047

2023

Name of the organization	**Employer identification number**
THORNBURG FOUNDATION	85-0457010

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the $33\frac{1}{3}$% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year . . . . ▶ $ ____________

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization
THORNBURG FOUNDATION

Employer identification number
85-0457010

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	GARRETT THORNBURG 2300 N RIDGETOP RD SANTA FE, NM 87506	$ 10,000,000	☑ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization
THORNBURG FOUNDATION

Employer identification number
85-0457010

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

Name of organization
THORNBURG FOUNDATION

Employer identification number
85-0457010

Part III ***Exclusively*** **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of** ***exclusively*** **religious, charitable, etc., contributions of $1,000 or less for the year. (Enter this information once. See instructions.) ▶ $**

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

Additional Data

Return to Form

Software ID:

Software Version:

TY 2023 IRS 990 e-File Render

Name: THORNBURG FOUNDATION

EIN: 85-0457010

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	21,915	0		0

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2023 IRS 990 e-File Render

Name: THORNBURG FOUNDATION

EIN: 85-0457010

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
COMPUTER EQUIPMENT	2019-06-25	12,983	9,089	SL	5.000000000000	2,597	0		
COMPUTER EQUIPMENT	2021-03-10	2,422	888	SL	5.000000000000	484	0		
COMPUTER EQUIPMENT	2021-06-09	2,525	800	SL	5.000000000000	505	0		
COMPUTER EQUIPMENT	2022-01-01	7,975	1,528	SL	5.000000000000	1,595	0		
COMPUTER EQUIPMENT	2022-01-01	4,308	862	SL	5.000000000000	862	0		

TY 2023 IRS 990 e-File Render

Name: THORNBURG FOUNDATION

EIN: 85-0457010

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
1315 CAPITAL	AT COST	109,275	104,038
ACREW CAPITAL FUND II	AT COST	605,885	500,380
ACREW CAPITAL FUND II BLOCKER AV	AT COST	11,665	15,813
ECLIPSE EARLY GROWTH FUND	AT COST	637,500	697,707
FTV VI LP	AT COST	1,447,500	2,238,895
FTV VII LP	AT COST	690,000	690,006
GLENMEDE PRIVATE INVESTMENT FD IX	AT COST	4,414,573	7,267,568
GLENMEDE PRIVATE INVESTMENT FD VIII	AT COST	3,579,779	5,882,271
GLENMEDE PRIVATE INVESTMENT FD X	AT COST	3,714,736	7,423,173
K5 PRIVATE INVESTORS LP	AT COST	1,051,482	1,197,384
KAINOS CAPITAL PARNTERS III LP	AT COST	580,979	717,331
KPS SPECIAL SITUTATIONS FUND V	AT COST	1,137,444	1,400,289
LEAD EDGE CAPITAL VI LP	AT COST	274,202	385,299
LINDEN CAPITAL PARTNERS V-A-LP	AT COST	281,566	587,318
LINDEN CO-INVESTMENT V-A-LP	AT COST	111,317	281,190
RIVERSIDE CAPITAL APPRECIATION FUND VI	AT COST	1,108,188	339,419
RIVERSIDE MICRO-CAP V	AT COST	1,556,566	2,127,631
SCHWAB FIXED INCOME FUND	AT COST	276,086	523,429
SL CAPITAL SOF I LP	AT COST	0	136,028
THIRD POINT OFFSHORE FUND	AT COST	2,000,000	1,959,395
THIRD POINT STRUCTURED CREDIT OPPS OFFSHOR FUND LP	AT COST	2,000,000	2,483,753
THOMA BRAVO GROWTH FUND A	AT COST	740,858	561,266
THORNBURG BETTER WORLD INT'L	AT COST	6,907,700	7,147,171
THORNBURG DEVELOPING WORLD FUND	AT COST	4,140,301	4,891,166
THORNBURG GLOBAL OPPORTUNITIES FUND	AT COST	6,509,691	8,942,573
THORNBURG INCOME BUILDER FUND	AT COST	10,343,585	12,140,025
THORNBURG INTERNATIONAL EQUITY FUND	AT COST	7,149,677	6,729,071
THORNBURG INTERNATIONAL GROWTH FUND	AT COST	4,476,264	5,694,365
THORNBURG LTD TERM INCOME FUND	AT COST	6,300,000	5,756,138
THORNBURG LTD TERM US GOVT FUND	AT COST	25,371,348	28,416,427
THORNBURG SMALL / MID CAP GROWTH FUND	AT COST	6,135,126	5,002,980
THORNBURG SMALL CAP CORE FUND	AT COST	6,710,917	6,932,849
THORNBURG STRATEGIC INCOME FUND	AT COST	7,021,102	6,627,262
THORNBURG SUMMIT FUND	AT COST	6,409,532	7,293,123
TRANSFORMATION CAPITAL II LP	AT COST	942,667	1,186,245
TRANSFORMATION CAPITAL III LP	AT COST	236,409	273,094
TRUEBRIDGE CAPITAL PARTNERS FUND VIII	AT COST	30,000	10,058
VANGUARD 500 INDEX	AT COST	5,662,562	6,188,204
OTHER ASSETS	AT COST	3,800,540	0

TY 2023 IRS 990 e-File Render

Name: THORNBURG FOUNDATION

EIN: 85-0457010

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
COMPUTER EQUIPMENT	12,983	11,686	1,297	
COMPUTER EQUIPMENT	2,422	1,372	1,050	
COMPUTER EQUIPMENT	2,525	1,305	1,220	
COMPUTER EQUIPMENT	7,975	3,123	4,852	
COMPUTER EQUIPMENT	4,308	1,724	2,584	

TY 2023 IRS 990 e-File Render

Name: THORNBURG FOUNDATION

EIN: 85-0457010

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	1,748	0		0

TY 2023 IRS 990 e-File Render

Name: THORNBURG FOUNDATION

EIN: 85-0457010

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DEPOSITS/PREPAID EXPENSES	1,000	1,000	1,000

TY 2023 IRS 990 e-File Render

Name: THORNBURG FOUNDATION

EIN: 85-0457010

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK FEES	2,059	0		0
COMPUTER/SOFTWARE EXPENSES	22,674	0		0
DUES & SUBSCRIPTIONS	32,264	0		30,269
INSURANCE	7,986	0		0
INVESTMENT CUSTODY&MGMT FEE	118,755	118,755		0
OFFICE EXPENSES	10,034	0		2,397
OTHER EXPENSES	583	0		196

TY 2023 IRS 990 e-File Render

Name: THORNBURG FOUNDATION

EIN: 85-0457010

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
1315 CAPITAL		-24,795	
ACREW CAPITAL FUND II LP		-27,063	
CA RESOURCES FUND (U.S. TAX-EXEMPT), L.P. - SERIES KPS SPECIAL SITUATIONS		32,950	
CORE INDUSTRIAL PARTNERS FUND III, L.P.		-6,038	
ECLIPSE EARLY GROWTH FUND I LP		-21,431	
FTV VI LP		100,500	
FTV VII LP		-34,308	
GLENMEDE PRIVATE INVEST FD IX		293,175	
GLENMEDE PRIVATE INVEST FD VIII-B		536,847	
GLENMEDE PRIVATE INVEST FD X		1,926,435	
K5 PRIVATE INVESTORS		-52,237	
KAINOS CAPITAL PARTNERS III LP		-32,500	
LEAD EDGE CAPITAL VI		-29,747	
LINDEN CAPITAL PARTNERS V-A AIV, LP		-4,142	
LINDEN CAPITAL PARTNERS V-A LP		-26,576	
LINDEN CO-INVESTMENT V-A LP		-1,096	
RCAF VI AIV II, LP		116	
RIVERSIDE CAP APPREC FUND VI		-5,471	
RIVERSIDE MICRO-CAP FUND V		71,634	
RMCF V AIV I		-72,108	
SL CAPITAL SOF I LP		-30,894	
TCII LONG FEEDER LP		-117	
TCII THRIVEWORKS FEEDER LP		-112	
THOMA BRAVO GROWTH FUND A LP		-23,711	
TRANSFORMATION CAPITAL FUND II LP		-51,080	
TRANSFORMATION CAPITAL FUND III LP		-23,224	

TY 2023 IRS 990 e-File Render

Name: THORNBURG FOUNDATION

EIN: 85-0457010

Description	Amount
BOOK DEPRECIATION	67

TY 2023 IRS 990 e-File Render

Name: THORNBURG FOUNDATION

EIN: 85-0457010

Description	Beginning of Year - Book Value	End of Year - Book Value
EMPLOYEE FSA WITHHOLDING	841	4,046
PAYROLL TAXES PAYABLE	9,234	12,231
401K PLAN PAYABLE	10	437
CREDIT CARD PAYABLE	912	936
HEALTH INSURANCE PAYABLE	0	2,534

TY 2023 IRS 990 e-File Render

Name: THORNBURG FOUNDATION

EIN: 85-0457010

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING FEES	157,265	0		157,039

TY 2023 IRS 990 e-File Render

Name: THORNBURG FOUNDATION

EIN: 85-0457010

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX ON INVESTMENT INCOME	60,000	0		0
PAYROLL TAXES	64,585	0		60,103