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
Y & H Soda Foundation

A Employer identification number
94-1611668

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

Room/suite

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

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

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), *line 16)* ▶$ 99,759,601

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

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	3,221,294	3,221,294		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-2,211,504			
	b	Gross sales price for all assets on line 6a 20,443,720				
	7	Capital gain net income (from Part IV, line 2)				
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	1,009,790	3,221,294		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	240,000			240,000
	14	Other employee salaries and wages	919,643	159,830		712,020
	15	Pension plans, employee benefits	234,818	31,619		203,199
	16a	Legal fees (attach schedule)	41,455			41,455
	b	Accounting fees (attach schedule)	35,790			35,790
	c	Other professional fees (attach schedule)	1,428,283	1,366,021		62,262
	17	Interest	3,000	3,000		
	18	Taxes (attach schedule) (see instructions)	85,235			1,797
	19	Depreciation (attach schedule) and depletion	128,023			
	20	Occupancy	41,925			41,875
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	883,600	783,444		100,589
	24	**Total operating and administrative expenses.** Add lines 13 through 23	4,041,772	2,343,914		1,438,987
	25	Contributions, gifts, grants paid	3,553,063			3,638,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	7,594,835	2,343,914		5,076,987
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-6,585,045			
	b	**Net investment income** (if negative, enter -0-)		877,380		
	c	**Adjusted net income** (if negative, enter -0-)				

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	53,056	98,939	98,939
	2	Savings and temporary cash investments			
	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	33,993	68,718	68,718
	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)	98,950,453	98,484,763	98,484,763
	14	Land, buildings, and equipment: basis ▶ 3,285,453			
		Less: accumulated depreciation (attach schedule) ▶ 2,178,272	1,234,004	1,107,181	1,107,181
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	100,271,506	99,759,601	99,759,601
Liabilities	17	Accounts payable and accrued expenses	35,833	49,084	
	18	Grants payable	934,937	850,000	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)	89,572	173,814	
	23	**Total liabilities**(add lines 17 through 22)	1,060,342	1,072,898	
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	99,211,164	98,686,703	
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here ▶ ☐ **and complete lines 26 through 30.**			
	26	Capital stock, trust principal, or current funds			
	27	Paid-in or capital surplus, or land, bldg., and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds			
	29	**Total net assets or fund balances** (see instructions)	99,211,164	98,686,703	
	30	**Total liabilities and net assets/fund balances** (see instructions)	100,271,506	99,759,601	

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	99,211,164
2	Enter amount from Part I, line 27a	2	-6,585,045
3	Other increases not included in line 2 (itemize) ▶	3	6,060,584
4	Add lines 1, 2, and 3	4	98,686,703
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	98,686,703

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a	Sales of Publicly Traded Securities	P	2000-01-01	2023-12-31
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	20,443,720		22,655,224	-2,211,504
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				-2,211,504
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	-2,211,504
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	12,196
b	All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations enter 4% (0.04) of Part I, line 12, col. (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	
3	Add lines 1 and 2			3	12,196
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	12,196
6	Credits/Payments:				
a	2023 estimated tax payments and 2022 overpayment credited to 2023	6a	59,342		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	59,342
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2220 is attached.			8	
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	47,146
11	Enter the amount of line 10 to be: **Credited to 2024 estimated tax** ▶ 47,146	**Refunded** ▶		11	

Part VI-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition.	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ _____ **(2)** On foundation managers. ▶ $ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XIV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶CA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 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? Website address ▶www.yhsodafoundation.org	13	Yes	
14	The books are in care of ▶Luis Arteaga Telephone no. ▶(925) 631-1133 Located at ▶1635 School Street Moraga CA ZIP+4 ▶94556			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year	15		
16	At any time during calendar year 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶	16	Yes	No

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	1a(1)		No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)		No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)	Yes	
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	Yes	
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	1a(5)		No
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(6)		No
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		No
c	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
d	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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
Alfred Dossa 1635 School Street Moraga, CA 94556	Director 5.00	40,000		
Judith A Murphy 1635 School Street Moraga, CA 94556	Treasurer 5.00	40,000		
James Dye 1635 School Street Moraga, CA 94556	Vice Chairman 5.00	40,000		
William McLeod 1635 School Street Moraga, CA 94556	Director 5.00	40,000		
Rosemary Soda 1635 School Street Moraga, CA 94556	Secretary 5.00	40,000		
Diana Bermudez 1635 School Street Moraga, CA 94556	Chairman 5.00	40,000		

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
Luis Arteaga 1635 School Street Moraga, C A 94556	C E O 40.00	298,700	567	
Kappy L Dye 1635 School Street Moraga, C A 94556	C F O 40.00	167,367	18,906	
Rebeca Rangel 1635 School Street Moraga, C A 94556	Prog Officer 40.00	136,342	450	
Mary Mei 1635 School Street Moraga, C A 94556	Prog Officer 40.00	76,209	413	
Louise Lang 1635 School Street Moraga, C A 94556	Controller 40.00	75,206	206	

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
Aspect Capital Limited 10 Portman Square London W1H6AZ UK	Investment Manager	103,260
PanAgora Asset Management Inc One International Place 24th Floor Boston, MA 02210	Investment Manager	78,906
Silver Rock Financial LP 430 Park Avenue Suite 1702 New York, NY 10022	Investment Manager	574,543
Pacific Investment Management Company LLC 650 Newport Center Drive Newport Beach, CA 92660	Investment Manager	329,688
Meketa Investment Group Inc 100 Lowder Brook Drive Suite 1100 Westwood, MA 02090	Investment Consultant	118,667

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

Part VIII- Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 . . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
a	Average monthly fair market value of securities			1a	98,095,228
b	Average of monthly cash balances			1b	592,757
c	Fair market value of all other assets (see instructions)			1c	0
d	**Total** (add lines 1a, b, and c)			1d	98,687,985
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0		
2	Acquisition indebtedness applicable to line 1 assets			2	
3	Subtract line 2 from line 1d			3	98,687,985
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)			4	1,480,320
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3			5	97,207,665
6	**Minimum investment return.** Enter 5% (0.05) of line 5			6	4,860,383

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	4,860,383
2a	Tax on investment income for 2022 from Part V, line 5	2a	12,196		
b	Income tax for 2022. (This does not include the tax from Part V.)	2b			
c	Add lines 2a and 2b			2c	12,196
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	4,848,187
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	4,848,187
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1			7	4,848,187

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	5,076,987
b	Program-related investments—total from Part VIII-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part XII, line 4	4	5,076,987

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				4,848,187
2 Undistributed income, if any, as of the end of 2022:				
a Enter amount for 2022 only.			888,620	
b Total for prior years: 20 ___ , 20___ , 20___				
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				
4 Qualifying distributions for 2023 from Part XI, line 4: ▶ $ 5,076,987				
a Applied to 2022, but not more than line 2a			888,620	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2023 distributable amount				4,188,367
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2023. *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount —see instructions				
e Undistributed income for 2022. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2023. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2024				659,820
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2018 not applied on line 5 or line 7 (see instructions) . . .				
9 **Excess distributions carryover to 2024.** Subtract lines 7 and 8 from line 6a				
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).)

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

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

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

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

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

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

See Statement 13

c Any submission deadlines:

See Statement 13

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

See Statement 13

Part **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Grant Statement See Grant Statement See Grant Statement, C A 94556	N/A	P C	Charitable	3,638,000
Total . . . . . ▶ **3a**				3,638,000
b *Approved for future payment*				
Housing Economic Rights Advocates PO Box 29435 Oakland, C A 94604	N/A	P C	East Bay Foreclosure and Debt Legal Advocacy	100,000
Mujeres Unidas y Activas 3543 18th Street Box 23 San Francisco, C A 94110	N/A	P C	General Operating Support	150,000
Village Community Resource Center 633 Village Drive Brentwood, C A 94513	N/A	P C	General Operating Support	75,000
Califronia Collaborative for Immigr 1999 Harrison St Suite 1800 Oakland, C A 94612	N/A	P C	General Support	75,000
Hijas del Campo 144 Continente Ave 120 Brentwood, C A 94513	N/A	P C	General Support	150,000
Monument Impact 2699 Monument Blvd Ste G Concord, C A 94520	N/A	P C	General Support	75,000
Center for Empowered Politics Edu F 1212 Broadway Ste 700 Oakland, C A 94612	N/A	P C	General Support	75,000
Center For Community Change 1536 U Street NW Washington, D C 20009	N/A	P C	General Support	150,000
Total . . . . . ▶ **3b**				850,000

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	3,221,294	
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	-2,211,504	
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)				1,009,790	
13 **Total.** Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)				**13** 1,009,790	

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 2024-10-11 — ▶ Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶☐	PTIN
Carol Duffield				P01257136
Firm's name ▶ Fontanello Duffield & Otake LLP				Firm's EIN ▶37-1420474
Firm's address ▶ 44 Montgomery Street Suite 1305 San Francisco, C A 94104				Phone no. (415) 983-0200

Additional Data

Return to Form

Software ID: 23017517
Software Version: 2023v5.1

Form 990PF - Special Condition Description:

Special Condition Description

TY 2023 IRS 990 e-File Render

Name: Y & H Soda Foundation

EIN: 94-1611668

Software ID: 23017517

Software Version: 2023v5.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Auditing	29,100	0	0	29,100
Tax Preparation	6,690	0	0	6,690

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: Y & H Soda Foundation

EIN: 94-1611668

Software ID: 23017517

Software Version: 2023v5.1

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
Building	2005-11-21	1,415,577	1,102,972	SL	20.0000	70,779			
Building Renovation	2006-11-30	996,254	776,251	SL	20.0000	49,813			
Building Crawl Space	2013-12-16	1,618	729	SL	20.0000	81			
Building Crawl Space	2014-02-01	8,296	4,678	SL	20.0000	415			
HVAC Work	2014-09-01	7,443	3,099	SL	20.0000	372			
Conf Rm AV Equipmt	2018-11-12	16,348	13,080	SL	5.0000	2,725			
Minolta Copier	2020-10-14	3,278	1,312	SL	5.0000	656			
Fence	2022-12-01	11,994		SL	5.0000	2,399			

TY 2023 IRS 990 e-File Render

Name: Y & H Soda Foundation
EIN: 94-1611668
Software ID: 23017517
Software Version: 2023v5.1

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
PanAgora	FMV	20,277,607	20,277,607
PIMCO Bravo Fund II, LP	FMV	660,146	660,146
Silver Creek	FMV	1,554,976	1,554,976
Schroders ARP	FMV	10,480,159	10,480,159
PIMCO Short Asset Investment Inst	FMV	5,098,205	5,098,205
PIMCO Private Income Fund	FMV	16,827,192	16,827,192
Graham	FMV	5,270,989	5,270,989
Aspect SGM	FMV	8,160,370	8,160,370
Aspect Trend	FMV	3,815,129	3,815,129
Silver Rock TAF	FMV	14,483,804	14,483,804
Silver Rock TAF - CL B	FMV	1,093,886	1,093,886
Vintage 2022 Silver Rock TAF	FMV	9,288,357	9,288,357
Vintage 2022 Silver Rock TAF Class	FMV	1,473,943	1,473,943

TY 2023 IRS 990 e-File Render

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Software Version: 2023v5.1

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Furniture and Fixtures	112,385	101,831	10,554	10,554
Machinery and Equipment	49,038	47,727	1,311	1,311
Buildings	2,429,189	2,009,184	420,005	420,005
Land	675,311		675,311	675,311
Miscellaneous	19,530	19,530		

TY 2023 IRS 990 e-File Render

Name: Y & H Soda Foundation

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Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal-General	41,455	0	0	41,455

TY 2023 IRS 990 e-File Render

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Software Version: 2023v5.1

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Board Education	1,253			1,253
Board Meeting Exp	7,137			7,137
Community Networking	6,746			6,746
Dues and Memberships	19,750			19,750
Education	3,556	1,550		2,006
Equipment	631			631
Hardware	3,742			3,742
Insurance	21,153			21,153
Licenses and Filing Fees	13,007			13,007
Maintenance - Computer	5,051			5,452
Other Investment Expense	14,415	14,415		
Payroll Fees	5,197			5,395
Portfolio Expenses	767,479	767,479		
Supplies	9,217			9,051
Telephone & Internet	4,991			4,991
Website Maintenance	275			275

TY 2023 IRS 990 e-File Render

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EIN: 94-1611668

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Software Version: 2023v5.1

Description	Beginning of Year - Book Value	End of Year - Book Value
Deferred Excise Tax Liability	89,572	173,814

TY 2023 IRS 990 e-File Render

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EIN: 94-1611668

Software ID: 23017517

Software Version: 2023v5.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Consulting/Investment	164,667	164,667	0	0
Investment Management Fees	1,201,354	1,201,354	0	0
Other Consultants	62,262	0	0	62,262

TY 2023 IRS 990 e-File Render

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EIN: 94-1611668

Software ID: 23017517

Software Version: 2023v5.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Excise Tax Expense	83,438			
Property Taxes	1,797			1,797