

For calendar year 2024, or tax year beginning 01-01-2024 , and ending 12-31-2024

Name of foundation VALHALLA FOUNDATION		A Employer identification number 20-0478828
Number and street (or P.O. box number if mail is not delivered to street address) 2995 WOODSIDE ROAD 400-560	Room/suite	B Telephone number (see instructions) (650) 529-9207
City or town, state or province, country, and ZIP or foreign postal code WOODSIDE, CA 94062		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) ▶\$ <u>527,054,705</u>	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 . . .	14,083,787	14,161,778		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	37,892			
	b Gross sales price for all assets on line 6a <u>329,175,123</u>				
	7 Capital gain net income (from Part IV, line 2) . . .		43,630		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	3,519	0		
	12 Total. Add lines 1 through 11	14,125,198	14,205,408		
	13 Compensation of officers, directors, trustees, etc.	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	8,162	4,893		3,269
	b Accounting fees (attach schedule)	63,260	15,815		0
	c Other professional fees (attach schedule)	4,243,764	1,963,445		2,247,319
	17 Interest		1,709		
	18 Taxes (attach schedule) (see instructions) . . .	587,547	274,203		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings	9,448	0		9,448
	22 Printing and publications				
	23 Other expenses (attach schedule)	29,600	104,344		27,600
	24 Total operating and administrative expenses. Add lines 13 through 23	4,941,781	2,364,409		2,287,636
	25 Contributions, gifts, grants paid	118,315,601			131,719,936
	26 Total expenses and disbursements. Add lines 24 and 25	123,257,382	2,364,409		134,007,572
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-109,132,184			
	b Net investment income (if negative, enter -0-)		11,840,999		
	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					
	2	Savings and temporary cash investments			10,837,895	8,287,022	8,287,022
	3	Accounts receivable ▶ <u>27,511</u>					
		Less: allowance for doubtful accounts ▶ _____			4,578	27,511	27,511
	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) ▶ <u>646,468</u>					
		Less: allowance for doubtful accounts ▶ _____ 0			277,763	646,468	646,468
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments—U.S. and state government obligations (attach schedule)					
	b	Investments—corporate stock (attach schedule)			355,015,070	296,153,660	296,153,660
	c	Investments—corporate bonds (attach schedule)			184,712,228	161,410,335	161,410,335
	11	Investments—land, buildings, and equipment: basis ▶ _____					
	Less: accumulated depreciation (attach schedule) ▶ _____						
12	Investments—mortgage loans						
13	Investments—other (attach schedule)			51,479,352	60,529,709	60,529,709	
14	Land, buildings, and equipment: basis ▶ _____						
	Less: accumulated depreciation (attach schedule) ▶ _____						
15	Other assets (describe ▶ _____)						
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)			602,326,886	527,054,705	527,054,705	
Liabilities	17	Accounts payable and accrued expenses			729,053	525,861	
	18	Grants payable			146,218,900	132,814,565	
	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 ▶ _____)			1,169,376	1,411,523	
	23	Total liabilities (add lines 17 through 22).			148,117,329	134,751,949	
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			454,209,557	392,302,756	
	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)			454,209,557	392,302,756	
30	Total liabilities and net assets/fund balances (see instructions) .			602,326,886	527,054,705		

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	454,209,557
2	Enter amount from Part I, line 27a	2	-109,132,184
3	Other increases not included in line 2 (itemize) ▶ _____	3	51,600,866
4	Add lines 1, 2, and 3	4	396,678,239
5	Decreases not included in line 2 (itemize) ▶ _____	5	4,375,483
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	6	392,302,756

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 ST CAPITAL GAIN K-1S	P	2024-12-31	2024-12-31
b LT CAPITAL GAIN K-1S	P	2023-12-31	2024-12-31
c REALIZED GAIN FROM BOOK	P	2023-12-31	2024-12-31
d PUBLICLY TRADED SECURITIES-JPM #5005	P	2023-12-31	2024-12-31
e PUBLICLY TRADED SECURITIES-JPM #5005	P	2023-12-31	2024-12-31
PARENTSQUARE, INC. - SRS	P	2022-12-31	2024-12-12

(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		15,847	-15,847
b		157,470	-157,470
c	37,892	37,892	0
d	98,145,974	98,414,862	-268,888
e	230,988,766	230,505,422	483,344
	2,491		2,491

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(j) F.M.V. as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (i) over col. (j), if any	
a			-15,847
b			-157,470
c			0
d			-268,888
e			483,344
			2,491

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	43,630
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

164,590

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

0

3

164,590

4

0

5

164,590

6

Credits/Payments:

a

2024 estimated tax payments and 2023 overpayment credited to 2024

6a

304,376

b

Exempt foreign organizations—tax withheld at source

6b

0

c

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

6c

0

d

Backup withholding erroneously withheld

6d

0

7

304,376

8

0

9

10

139,786

11

0

11

139,786

Refunded

Part VI-A

Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
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.			No
	<i>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.</i>			
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. ▶ \$ <u>0</u> (2) On foundation managers. ▶ \$ <u>0</u>			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ <u>0</u>			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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? <i>If "Yes," attach the statement required by General Instruction T.</i>	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? <i>If "Yes," complete Part II, col. (c), and Part XIV.</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ <u>CA</u>			
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? <i>If "No," attach explanation</i> .	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 2024 or the taxable year beginning in 2024? See the instructions for Part XIII. <i>If "Yes," complete Part XIII</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	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)? <i>If "Yes," attach schedule. See instructions.</i>	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? <i>If "Yes," attach statement. See instructions</i>	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>VALHALLA.ORG</u>	13	Yes	
14	The books are in care of ▶ <u>ALEX TERMAN</u> Telephone no. ▶ <u>(650) 529-9207</u> Located at ▶ <u>2995 WOODSIDE ROAD WOODSIDE CA 94062</u> ZIP+4 ▶ _____			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ▶ and enter the amount of tax-exempt interest received or accrued during the year	15		
16	At any time during calendar year 2024, 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. <i>If "Yes", enter the name of the foreign country</i> ▶ _____	16	Yes	No
				No

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)	Yes
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	No
(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 2024?	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 2024, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2024? If "Yes," list the years  20____, 20____, 20____, 20____	2a	No
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	Yes
b	If "Yes," did it have excess business holdings in 2024 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 2024.)	3b	No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2024?	4b	No

Part VI-B

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

- 5a During the year did the foundation pay or incur any amount to:
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

(3) Provide a grant to an individual for travel, study, or other similar purposes?

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?
- b If any answer is "Yes" to 5a(1)–(5); did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions
- c Organizations relying on a current notice regarding disaster assistance check
- d If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?
If "Yes," attach the statement required by Regulations section 53.4945–5(d).
- 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?
- b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
If "Yes" to 6b, file Form 8870.
- 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?
- b If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?
- 8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?

	Yes	No
5a(1)		No
5a(2)		No
5a(3)		No
5a(4)	Yes	
5a(5)		No
5b	Yes	
5c		
5d	Yes	
6a		No
6b		No
7a		No
7b		
8		No

Part VII

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

1

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
H SIGNE OSTBY 2995 WOODSIDE ROAD WOODSIDE, CA 94062	BOARD CHAIR 4.00	0	0	0
SCOTT D COOK 2995 WOODSIDE ROAD WOODSIDE, CA 94062	TREASURER 2.00	0	0	0
ALEX TERMAN 2995 WOODSIDE ROAD WOODSIDE, CA 94062	SECRETARY 2.00	0	0	0
AMY RODDE 2995 WOODSIDE ROAD WOODSIDE, CA 94062	INTERIM PRESIDENT (THRU 1/2024) 40.00	0	0	0
SARA ALLAN 2995 WOODSIDE ROAD WOODSIDE, CA 64062	PRESIDENT 40.00	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
NONE				

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

0

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
THE BRIDGESPAN GROUP	PHILANTHROPIC ADVISORY SERVICES	1,897,602
88 KEARNY ST SUITE 200 SAN FRANCISCO,CA 94108		
DELIVERY ASSOCIATES LTD	PHILANTHROPIC ADVISORY SERVICES	325,000
228 EAST 45TH STREET SUITE 9E NEW YORK,NY 10017		
CYANINE BLUE BIOTECHNOLOGY CONSULTING LLC	PHILANTHROPIC ADVISORY SERVICES	189,200
2902 NORTHEAST 53RD STREET SEATTLE,WA 98105		
ALITHI VORRA CONSULTING LLC	PHILANTHROPIC ADVISORY SERVICES	167,290
1700 7TH AVENUE SUITE 2100 SEATTLE,WA 98101		
MOSS ADAMS LLP	ACCOUNTING AND TAX PREPARATION	63,625
101 SECOND STREET SUITE 900 SAN FRANCISCO,CA 94105		

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 IN 2019 AND 2020, THE FOUNDATION MADE A TOTAL OF \$500,000 IN PROGRAM-RELATED INVESTMENT LOANS TO EARLY LEARNING SOLUTIONS, INC. (ELS). UNDER THE TERMS OF THE LOAN AGREEMENT, ELS MAY REQUEST UP TO \$1,000,000 IN TOTAL LOAN FUNDING. INTEREST ON OUTSTANDING PRINCIPAL ACCRUES AT AN ANNUAL RATE OF 2.59%. THE CHARITABLE PURPOSE OF THE LOAN IS TO SUPPORT THE PROVISION OF STANDARDS-ALIGNED, EVIDENCE-BASED EARLY LEARNING MATH SOFTWARE, WITH EFFORTS MADE AND DISCOUNTS PROVIDED TO FACILITATE THE IMPLEMENTATION, TRAINING, AND SALE OF THE SOFTWARE AND SOFTWARE-RELATED SERVICES IN SCHOOLS OR EDUCATIONAL FACILITIES WHERE AT LEAST FIFTY PERCENT OF CHILDREN ENROLLED ARE ELIGIBLE FOR FREE OR REDUCED PRICE MEALS. EXPENDITURE RESPONSIBILITY IS BEING CONDUCTED ON THIS LOAN AND REPORTED ON STATEMENT 15. THE ENTIRE LOAN BALANCE, INCLUDING ACCURED INTEREST, WAS REPAID TO THE FOUNDATION DURING 2024.	0
2	
All other program-related investments. See instructions.	
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	505,559,383
b	Average of monthly cash balances.	1b	10,575,801
c	Fair market value of all other assets (see instructions).	1c	61,176,177
d	Total (add lines 1a, b, and c).	1d	577,311,361
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	577,311,361
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	8,659,670
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.. . . .	5	568,651,691
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	28,432,585

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	28,432,585
2a	Tax on investment income for 2024 from Part V, line 5.	2a	164,590
b	Income tax for 2024. (This does not include the tax from Part V.).	2b	
c	Add lines 2a and 2b.	2c	164,590
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	28,267,995
4	Recoveries of amounts treated as qualifying distributions.	4	250,398
5	Add lines 3 and 4.	5	28,518,393
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	28,518,393

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	134,007,572
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	134,007,572

Part XII

Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2023	(c) 2023	(d) 2024
1 Distributable amount for 2024 from Part X, line 7					28,518,393
2 Undistributed income, if any, as of the end of 2024:					
a Enter amount for 2023 only.				0	
b Total for prior years: 20 __, 20 __, 20 __			0		
3 Excess distributions carryover, if any, to 2024:					
a From 2019.	14,560,293				
b From 2020.	37,170,453				
c From 2021.	25,002,356				
d From 2022.	48,684,348				
e From 2023.	84,668,185				
f Total of lines 3a through e.		210,085,635			
4 Qualifying distributions for 2024 from Part XI, line 4: ▶ \$ 134,007,572					
a Applied to 2023, but not more than line 2a				0	
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 2024 distributable amount					28,518,393
e Remaining amount distributed out of corpus		105,489,179			
5 Excess distributions carryover applied to 2024. (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		315,574,814			
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 2023. Subtract line 4a from line 2a. Taxable amount—see instructions.				0	
f Undistributed income for 2024. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2025					0
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 2019 not applied on line 5 or line 7 (see instructions)		14,560,293			
9 Excess distributions carryover to 2025. Subtract lines 7 and 8 from line 6a		301,014,521			
10 Analysis of line 9:					
a Excess from 2020	37,170,453				
b Excess from 2021	25,002,356				
c Excess from 2022.	48,684,348				
d Excess from 2023	84,668,185				
e Excess from 2024	105,489,179				

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2024, 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)

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.)
-------------	--

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).)

SCOTT D COOK

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

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:

Form 990-PF (2024)		Page 1		
Part 2 Supplementary Information (continued)				
3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ALLIANCE FOR EARLY SUCCESS PO BOX 53036 WASHINGTON,DC 20009	NONE	PC	SCALING HIGH QUALITY PUBLIC SCHOOLS	850,000
AVANCE 824 BROADWAY STREET SUITE 204 SAN ANTONIO,TX 78215	NONE	PC	EARLY CHILDHOOD PARENT EDUCATION SERVICES	250,000
AVINA AMERICAS 1300 I STREET NW SUITE 400E WASHINGTON,DC 20005	NONE	PC	MAPBIOMAS	5,000,000
BABY2BABY 5830 W JEFFERSON BOULEVARD SUITE 200 LOS ANGELES,CA 90016	NONE	PC	SUPPORT FOR LOW-INCOME FAMILIES WITH YOUNG CHILDREN	100,000
BLUE MERIDIAN PARTNERS 415 MADISON AVENUE 10TH FLOOR NEW YORK,NY 10017	NONE	PC	COLLABORATIVE PHILANTHROPY INITIATIVE	10,000,000
BOYS AND GIRLS CLUB OF THE COASTSIDE 600 CHURCH STREET HALF MOON BAY,CA 94019	NONE	PC	GENERAL OPERATING SUPPORT - EDUCATIONAL PROGRAMS	60,000
BOYS HOPE GIRLS HOPE INTERNATIONAL 12120 BRIDGETON SQUARE BRIDGETON,MO 63044	NONE	PC	GENERAL OPERATING SUPPORT - EDUCATIONAL PROGRAMS	333,334
CENTER FOR POLICING EQUITY PO BOX 102845 LOS ANGELES,CA 91189	NONE	PC	EVIDENCE-BASED APPROACHES TO SOCIAL JUSTICE, CULTURAL, AND POLICY CHANGE	500,000
CENTERING HEALTHCARE INSTITUTE 89 SOUTH STREET 404 BOSTON,MA 02111	NONE	PC	MATERNAL AND EARLY CHILDHOOD HEALTHCARE INITIATIVES	1,256,000
CHARTER SCHOOL GROWTH FUND 10901 W 120TH AVENUE SUITE 450 BROOMFIELD,CO 80021	NONE	PC	SCALING HIGH QUALITY PUBLIC SCHOOLS	7,000,000
CITY FUND 6312 SEVEN CORNERS CENTER 354 FALLS CHURCH,VA 22044	NONE	PC	SCALING HIGH QUALITY PUBLIC SCHOOLS	8,333,334
COASTSIDE HOPE 248 MAIN STREET 200 HALF MOON BAY,CA 94019	NONE	PC	GENERAL OPERATING SUPPORT - COMMUNITY PROGRAMS	60,000
CODE FOR AMERICA 972 MISSION STREET 5TH FLOOR SAN FRANCISCO,CA 94103	NONE	PC	IMPROVING GOVERNMENT PROGRAMS AND POLICIES	2,000,000
COMMUNITY FOOD BANK OF SOUTHERN ARIZONA 3003 S COUNTRY CLUB ROAD TUCSON,AZ 85713	NONE	PC	HUNGER PREVENTION PROGRAMS	100,000
COMPUTER HISTORY MUSEUM 1401 N SHORELINE BOULEVARD MOUNTAIN VIEW,CA 94043	NONE	PC	GENERAL OPERATING SUPPORT - EDUCATIONAL PROGRAMS	120,000
CONCORD CONSORTIUM 25 LOVE LANE CONCORD,MA 01742	NONE	PC	DATA SCIENCE EDUCATION FIELD-BUILDING INITIATIVES	50,000
CRISIS TEXT LINE 24 WEST 25TH STREET 6TH FLOOR NEW YORK,NY 10010	NONE	PC	SCALING MENTAL HEALTH PROGRAMS	2,000,000
DESTINATION HOME 3180 NEWBERRY DRIVE SUITE 200 SAN JOSE,CA 95118	NONE	PC	HOMELESSNESS PREVENTION PROGRAMS	1,200,000
DIGITAL PROMISE GLOBAL 1001 CONNECTICUT AVENUE NW SUITE 935 WASHINGTON,DC 20036	NONE	PC	K-12 EDUCATION FIELD-BUILDING INITIATIVE	57,000
DIGNITYMOVES 870 MARKET STREET SUITE 1151 SAN FRANCISCO,CA 94102	NONE	PC	HOMELESSNESS PREVENTION AND INTERIM SHELTER PROGRAMS	1,000,000
DONORSCHOOSE 134 W 37TH STREET 11TH FLOOR NEW YORK,NY 10018	NONE	PC	SUPPORT PUBLIC SCHOOL TEACHERS AND EDUCATIONAL PROGRAMS	1,150,000
EARLY LEARNING SOLUTIONS 22 PEARCE MITCHELL PLACE STANFORD,CA 94305	NONE	NC	SCALING EARLY CHILDHOOD MATH PROGRAMS	62,500
EASTSIDE COLLEGE PREPARATORY SCHOOL 1041 MYRTLE STREET EAST PALO ALTO,CA 94303	NONE	PC	GENERAL SUPPORT - EDUCATIONAL PROGRAMS	105,000
ENVIRONMENTAL DEFENSE FUND 257 PARK AVENUE SOUTH NEW YORK,NY 10010	NONE	PC	METHANE, AGRICULTURE, AND CLEAN AIR INITIATIVES	8,500,000
EVERY CURE 345 PARK AVENUE S 2ND FLOOR NEW YORK,NY 10010	NONE	PC	INCREASING ACCESS TO LIFESAVING MEDICATIONS	1,000,000
FEEDING AMERICA 161 N CLARK SUITE 700 CHICAGO,IL 60601	NONE	PC	HUNGER PREVENTION PROGRAMS	100,000
FEEDING SAN DIEGO 9455 WAPLES STREET SUITE 135 SAN DIEGO,CA 92121	NONE	PC	HUNGER PREVENTION PROGRAMS	300,000
FOUNDATION FOR EXCELLENCE IN EDUCATION 215 SOUTH MONROE STREET 710 TALLAHASSEE,FL 32301	NONE	PC	DATA SCIENCE EDUCATION FIELD-BUILDING INITIATIVES	150,000
GLOBAL FISHING WATCH 1025 CONNECTICUT AVENUE NW SUITE 200 WASHINGTON,DC 20036	NONE	PC	OCEAN CONSERVATION INITIATIVES	2,000,000
GREAT BARRIER REEF FOUNDATION USA 1209 G STREET NE WASHINGTON,DC 20002	NONE	PC	OCEAN CONSERVATION INITIATIVES	3,000,000
HARVARD BUSINESS SCHOOL SOLDIERS FIELD BOSTON,MA 02163	NONE	PC	DIGITAL, DATA, AND DESIGN INSTITUTE	3,633,333
IMAGINE WORLDWIDE 575 MARKET STREET SAN FRANCISCO,CA 94105	NONE	PC	SCALING INTERNATIONAL EDUCATIONAL PROGRAMS	500,000
INSTITUTE FOR CHILD SUCCESS 613 E MCBEE AVENUE GREENVILLE,SC 29601	NONE	PC	EARLY CHILDHOOD DEVELOPMENT FIELD-BUILDING INITIATIVE	300,000
INTERNATIONAL MEDICAL CORPS 12400 WILSHIRE BOULEVARD SUITE 1500 LOS ANGELES,CA 90025	NONE	PC	HUMANITARIAN RELIEF - GENERAL OPERATING SUPPORT	750,000
INTERNATIONAL REFUGEE ASSISTANCE PROJECT ONE BATTERY PARK PLAZA 33RD FLOOR NEW YORK,NY 10004	NONE	PC	ADVOCACY FOR REFUGEES AND DISPLACED PERSONS	1,666,667
KIPP FOUNDATION 135 MAIN STREET SUITE 1700 SAN FRANCISCO,CA 94105	NONE	PC	SCALING HIGH QUALITY PUBLIC SCHOOLS	6,000,000
KQED 2601 MARIPOSA STREET SAN FRANCISCO,CA 94110	NONE	PC	GENERAL OPERATING SUPPORT - PUBLIC INTEREST MEDIA	5,250
LEADING EDUCATORS 3014 DAUPHINE STREET SUITE L NEW ORLEANS,LA 70117	NONE	PC	K-12 TEACHER PROFESSIONAL DEVELOPMENT PROGRAMS	2,150,000
MARSHALL UNIVERSITY FOUNDATION 519 JOHN MARSHALL DRIVE HUNTINGTON,WV 25703	NONE	PC	POST-SECONDARY EDUCATION INITIATIVE	6,500,000
NATIONAL CENTER FOR CIVIC INNOVATION 121 AVENUE OF THE AMERICAS NEW YORK,NY 10013	NONE	PC	COURSEKATA, A DATA SCIENCE EDUCATION INITIATIVE	800,000
NEW VENTURE FUND 1828 L STREET NW SUITE 300-A WASHINGTON,DC 20036	NONE	PC	CLEAN SLATE INITIATIVE, CRIMINAL JUSTICE SYSTEM REFORM	500,000
NEW YORK UNIVERSITY ONE PARK AVENUE 5TH FLOOR NEW YORK,NY 10016	NONE	PC	SCALING PARENTCORPS, AN EARLY CHILDHOOD DEVELOPMENT PROGRAM	329,100
NOORA HEALTH 2443 FILLMORE STREET 380-3203 SAN FRANCISCO,CA 94115	NONE	PC	CARE COMPANION PROGRAMS	166,667
NURSE-FAMILY PARTNERSHIP 1900 GRANT STREET SUITE 400 DENVER,CO 80203	NONE	PC	SCALING EARLY CHILDHOOD DEVELOPMENT PROGRAMS	1,200,000
ONE ACRE FUND 1954 FIRST STREET 183 HIGHLAND PARK,IL 60035	NONE	PC	SCALING INTERNATIONAL DEVELOPMENT PROGRAMS	2,940,000
PUENTE DE LA COSTA SUR 620 NORTH STREET PESCADERO,CA 94060	NONE	PC	PROMOTING AND ADVOCATING FOR EQUITABLE ACCESS TO EDUCATION, HEALTH, AND ECONOMIC SECURITY	100,000
QUECHUA BENEFIT 11785 SW RIVER ROAD HILLSBORO,OR 97123	NONE	PC	GENERAL SUPPORT - SOCIAL JUSTICE PROGRAMS	6,300
RAND CORPORATION 1776 MAIN STREET SANTA MONICA,CA 90401	NONE	PC	PROJECT CANARY, AN ARTIFICIAL INTELLIGENCE SAFETY INITIATIVE	10,000,000
REACH OUT AND READ 89 SOUTH STREET SUITE 201 BOSTON,MA 02111	NONE	PC	EARLY CHILDHOOD LITERACY PROGRAMS	2,000,000
RENAISSANCE PHILANTHROPY 1045 LIGHT STREET BALTIMORE,MD 21230	NONE	PC	K-12 EDUCATION FIELD-BUILDING INITIATIVE	60,000
ROCKEFELLER PHILANTHROPY ADVISORS 6 WEST 48TH STREET 10TH FLOOR NEW YORK,NY 10036	NONE	PC	PROMISE VENTURE STUDIO, AN EARLY CHILDHOOD FIELD-BUILDING INITIATIVE	1,000,000
ROCKEFELLER PHILANTHROPY ADVISORS 6 WEST 48TH STREET 10TH FLOOR NEW YORK,NY 10036	NONE	PC	PLATFORM FOR AGRICULTURE AND CLIMATE TRANSFORMATION	4,000,000
SAVE THE REDWOODS LEAGUE 111 SUTTER STREET 11TH FLOOR SAN FRANCISCO,CA 94104	NONE	PC	GENERAL SUPPORT - CONSERVATION INITIATIVES	63,000
SECOND HARVEST OF SILICON VALLEY 750 CURTNER AVENUE SAN JOSE,CA 94125	NONE	PC	HUNGER PREVENTION PROGRAMS	900,000
SEMPERVIRENS FUND PO BOX 1417 LOS ALTOS,CA 94023	NONE	PC	GENERAL SUPPORT - CONSERVATION INITIATIVES	31,500
SILICON SCHOOLS FUND 485 LASUEN MALL STANFORD,CA 94305	NONE	PC	SCALING HIGH QUALITY PUBLIC SCHOOLS	500,000
SIRUM 3000 EL CAMINO REAL BLDG 4 200 PALO ALTO,CA 94306	NONE	PC	IMPROVE ACCESS TO MEDICATION	600,000
START EARLY 33 WEST MONROE STREET SUITE 1200 CHICAGO,IL 60603	NONE	PC	FIRST FIVE YEARS FUND, AN EARLY CHILDHOOD POLICY INITIATIVE	400,000
SUNFLOWER STAR LABORATORY PO BOX 228 MOSS LANDING,CA 95039	NONE	PC	OCEAN CONSERVATION RESEARCH	102,500
TALKINGPOINTS 2021 FILLMORE STREET 2124 SAN FRANCISCO,CA 94115	NONE	PC	SCALING FAMILY ENGAGEMENT TECHNOLOGY PLATFORM	10,000
TEACHERS COLLEGE COLUMBIA UNIVERSITY 525 WEST 120TH STREET BOX 30 NEW YORK,NY 10027	NONE	PC	BABY'S FIRST YEARS, AN EARLY CHILDHOOD RESEARCH INITIATIVE	700,000
TED FOUNDATION 330 HUDSON STREET 11TH FLOOR NEW YORK,NY 10013	NONE	POF	SCALING COLLABORATIVE PHILANTHROPY INITIATIVES	3,000,000
THE BRIDGESPACE GROUP 2 COPLEY PLACE NO 3700B BOSTON,MA 02116	NONE	PC	SCALING COLLABORATIVE PHILANTHROPY INITIATIVES	500,000
THE HUNT INSTITUTE 4000 CENTREGREEN WAY SUITE 301 CARY,NC 27513	NONE	PC	EARLY CHILDHOOD FIELD-BUILDING INITIATIVE	400,000
THE LAND TRUST FOR SANTA BARBARA COUNTY 1530 CHAPALA STREET SUITE A SANTA BARBARA,CA 93101	NONE	PC	GENERAL SUPPORT - CONSERVATION INITIATIVES	20,000
THE UNIVERSITY OF CHICAGO 5801 SOUTH ELLIS AVENUE CHICAGO,IL 60637	NONE	PC	DATA SCIENCE EDUCATION FIELD-BUILDING INITIATIVES	1,455,000
THINK OF US 700 PENNSYLVANIA AVENUE SE SUITE 200 WASHINGTON,DC 20003	NONE	PC	GENERAL SUPPORT - FOSTER YOUTH INITIATIVES	1,000,000
UC BERKELEY FOUNDATION 1995 UNIVERSITY AVENUE SUITE 401 BERKELEY,CA 94704	NONE	PC	INNOVATIVE GENOMICS INSTITUTE	2,000,000
UCSF FOUNDATION 600 W 16TH STREET GENENTECH HALL S374 SAN FRANCISCO,CA 94117	NONE	PC	MEDICAL RESEARCH INITIATIVES	4,709,000
UNIVERSITY OF CALIFORNIA LOS ANGELES 10889 WILSHIRE BOULEVARD SUITE 700 LOS ANGELES,CA 90095	NONE	PC	INTRODUCTION TO DATA SCIENCE, A DATA SCIENCE EDUCATION INITIATIVE	500,000
URBAN INSTITUTE 500 LENFANT PLAZA SW WASHINGTON,DC 20024	NONE	PC	IMPACT MEASUREMENT INITIATIVE	230,951
VANDERBILT UNIVERSITY 230 APPLETON PLACE 5721 NASHVILLE,TN 37203	NONE	PC	PRENATAL-TO-3 POLICY IMPACT CENTER, AN EARLY CHILDHOOD RESEARCH AND POLICY INITIATIVE	500,000
WATERFORD INSTITUTE 4246 RIVERBOAT ROAD TAYLORSVILLE,UT 84123	NONE	PC	SCALING KINDERGARTEN READINESS PROGRAMS	2,416,000
WHITEHEAD INSTITUTE 455 MAIN STREET CAMBRIDGE,MA 02142	NONE	PC	MEDICAL RESEARCH FELLOWS PROGRAM	900,000
WIKIMEDIA FOUNDATION 1 MONTGOMERY STREET SUITE 1600 SAN FRANCISCO,CA 94104	NONE	PC	GENERAL SUPPORT - PUBLIC INTEREST MEDIA	6,300
WINDWARD FUND 1828 L STREET NW SUITE 300-C WASHINGTON,DC 20036	NONE	PC	METHANE INITIATIVES	6,500,000
WOODSIDE COMMUNITY FOUNDATION PO BOX 620494 WOODSIDE,CA 94062	NONE	PC	TRAIL FUND AND CONSERVATION INITIATIVES	24,900
WOODSIDE-PORTOLA VALLEY FIRE PROTECTION FOUNDATION 3111 WOODSIDE ROAD WOODSIDE,CA 94062	NONE	PC	FIRE PREVENTION AND CONSERVATION INITIATIVES	6,300
WOODWELL CLIMATE RESEARCH CENTER 149 WOODS HOLE ROAD FALMOUTH,MA 02540	NONE	PC	ARCTIC PERMAFROST PROGRAM	1,000,000
ZERO TO THREE 2445 M STREET NW WASHINGTON,DC 20037	NONE	PC	HEALTHYSTEPS, AN EARLY CHILDHOOD DEVELOPMENT INITIATIVE	2,000,000
Total				131,719,936
b Approved for future payment				
BOYS HOPE GIRLS HOPE INTERNATIONAL 12120 BRIDGETON SQUARE BRIDGETON,MO 63044	NONE	PC	GENERAL OPERATING SUPPORT - EDUCATIONAL PROGRAMS	1,666,666
CITY FUND 6312 SEVEN CORNERS CENTER 354 FALLS CHURCH,VA 22044	NONE	PC	SCALING HIGH QUALITY PUBLIC SCHOOLS	25,000,000
EARLY LEARNING SOLUTIONS 22 PEARCE MITCHELL PLACE STANFORD,CA 94305	NONE	NC	SCALING EARLY CHILDHOOD MATH PROGRAMS	187,500
EVERY CURE 345 PARK AVE S 2ND FLOOR NEW YORK,NY 10010	NONE	PC	INCREASING ACCESS TO LIFESAVING MEDICATIONS	9,000,000
INSTITUTE FOR CHILD SUCCESS 613 E MCBEE AVENUE GREENVILLE,SC 29601	NONE	PC	EARLY CHILDHOOD DEVELOPMENT FIELD-BUILDING INITIATIVE	300,000
KIPP FOUNDATION 135 MAIN STREET SUITE 1700 SAN FRANCISCO,CA 94105	NONE	PC	SCALING HIGH QUALITY PUBLIC SCHOOLS	6,000,000
TED FOUNDATION 330 HUDSON STREET 11TH FLOOR NEW YORK,NY 10013	NONE	POF	SCALING COLLABORATIVE PHILANTHROPY INITIATIVES	12,000,000
THE UNIVERSITY OF CHICAGO 5801 SOUTH ELLIS AVENUE CHICAGO,IL 60637	NONE	PC	DATA SCIENCE EDUCATION FIELD-BUILDING INITIATIVES	110,000
WINDWARD FUND 1828 L STREET NW SUITE 300-C WASHINGTON,DC 20036	NONE	PC	METHANE INITIATIVES	23,500,000
Total				77,764,196
Form 990-PF (2024)				

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	14,083,787	
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	37,892	
9 Net income or (loss) from special events:				
10 Gross profit or (loss) from sales of inventory				
11 Other revenue:				
a REFUND _____			3,519	
b OTHER INCOME FROM K-1 _____				
c _____				
d _____				
e _____				
12 Subtotal. Add columns (b), (d), and (e) . .	0		14,125,198	0
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)		13	14,125,198	14,125,198

[illegible]

Part XVI

Yes

1a(1)

1a(2)

1b(1)

1b(2)

1b(3)

1b(4)

1b(5)

1b(6)

1c

et va

[illegible]☐ Yes ☒ No

b If "Yes," complete the following schedule.

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

2025-09-08

Date _____

See instructions. ☐ Yes ☐ No

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Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	LAUREN A HAVERLOCK		2025-09-08		P00545829
	Firm's name ▶ BAKER TILLY ADVISORY GROUP LP				Firm's EIN ▶ 39-085991
	Firm's address ▶ 225 S LAKE AVE SUITE 900 PASADENA, CA 91101				Phone no. (310) 477-0450

Additional Data

Return to Form

Software ID:

Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

TY 2024 IRS 990 e-File Render

Name: VALHALLA FOUNDATION
EIN: 20-0478828

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	63,260	15,815		0

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

TY 2024 IRS 990 e-File Render

Name: VALHALLA FOUNDATION

EIN: 20-0478828

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
TED FOUNDATION	330 HUDSON STREET 11TH FLOOR NEW YORK, NY 10013	2024-11-15	3,000,000	SCALING COLLABORATIVE PHILANTHROPY INITIATIVES	3,000,000		THE GRANTEES ANNUAL REPORT WAS REVIEWED IN 2025.		THIS IS YEAR ONE OF A FIVE-YEAR GRANT. AS OF 12/31/2024, \$3 MILLION HAS BEEN DISBURSED. THE FOUNDATION CONDUCTED A REVIEW OF THE GRANTEE'S REPORTS AND FOUND THEM TO BE IN COMPLIANCE WITH THE TERMS OF THE GRANT AGREEMENT. THE ANNUAL AND FINAL GRANT REPORT WAS MADE AVAILABLE IN 2025.
EARLY LEARNING SOLUTIONS	22 PEARCE MITCHELL PLACE STANFORD, CA 94305	2020-09-29	500,000	THIS IS A PRI LOAN (NOT GRANT). PROVIDED TO SCALE THE MATH SHELF EARLY CHILDHOOD LEARNING PROGRAM FOR LOW INCOME COMMUNITIES. REFER TO STATEMENT 16.THIS LOAN TERM ENDS IN 2028 AND ANNUALLY ROLLS UNPAID INTEREST INTO THE LOAN'S PRINCIPAL BALANCE. AS OF 12/31/24, THE PRINCIPAL BALANCE WAS \$0, EARLY LEARNING SOLUTIONS FULLY REPAID THE BALANCE OF THE LOAN, INCLUDING ACCRUED INTEREST, DURING 2024: \$148,809.78 PRINCIPAL AND \$1,190.22 ACCRUED INTEREST ON 6/3/24, AND \$101,588.55 PRINCIPAL AND \$612.43 ACCRUED INTEREST ON 8/27/24. TOTAL PAYMENTS RECEIVED = \$252,200.98.	0				THE FOUNDATION CONDUCTED A REVIEW OF THE BORROWER'S EXPENDITURES AND FINAL REPORT AND FOUND THEM TO BE IN COMPLIANCE WITH THE TERMS OF THE PRI LOAN AGREEMENT.
EARLY LEARNING SOLUTIONS	22 PEARCE MITCHELL PLACE STANFORD, CA 94305	2024-08-08	62,500	TO SCALE THE MATH SHELF EARLY CHILDHOOD LEARNING PROGRAM FOR LOW INCOME COMMUNITIES	62,500				AS OF 12/31/2024, \$62,500 HAS BEEN DISBURSED. THE FOUNDATION CONDUCTED A REVIEW OF THE GRANTEE'S REPORTS, AND FOUND THEM TO BE IN COMPLIANCE WITH THE TERMS OF THE GRANT AGREEMENT. THE ANNUAL & FINAL GRANT REPORT WAS MADE AVAILABLE IN 2025.

TY 2024 IRS 990 e-File Render

Name: VALHALLA FOUNDATION

EIN: 20-0478828

Name of Bond	End of Year Book Value	End of Year Fair Market Value
PGI HIGH YIELD-R6	14,632,023	14,632,023
PIMCO INTL BND USD HGD-INS	5,005,040	5,005,040
PIMCO LOW DURATION FD-INST	1,200,066	1,200,066
VANGUARD TOTAL BOND MARKET INDEX FUND-ADM	109,125,043	109,125,043
VANGUARD TOTAL INTL BND-ADM	31,448,163	31,448,163

TY 2024 IRS 990 e-File Render

Name: VALHALLA FOUNDATION

EIN: 20-0478828

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FIDELITY 500 INDEX-INST PRM	179,620,711	179,620,711
ISHARES CORE MSCI EAFE ETF	19,329,460	19,329,460
ISHARES CORE MSCI EMERGING	18,393,190	18,393,190
JPMORGAN BETABUILDERS CANADA	8,277,383	8,277,383
JPMORGAN BETABUILDERS DEVELO	4,888,163	4,888,163
JPMORGAN BETABUILDERS EUROPE ETF	23,526,843	23,526,843
JPMORGAN BETABUILDERS JAPAN ETF	9,449,698	9,449,698
VANGUARD FTSE EMERGING MARKE	9,828,891	9,828,891
VANGUARD MID-CAP ETF	22,839,321	22,839,321

TY 2024 IRS 990 e-File Render

Name: VALHALLA FOUNDATION

EIN: 20-0478828

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
AT ONE VENTURES II	FMV	1,395,674	1,395,674
AT ONE VENTURES, LP	FMV	7,707,905	7,707,905
DERIVITA	FMV	1,267,055	1,267,055
JPMORGAN PEG GLOBAL PRIVATE EQUITY X S.A. SICAV-RAIF	FMV	16,738,098	16,738,098
MAGNIFY VENTURES FUND I, LP	FMV	896,894	896,894
OCTAVE BIOSCIENCE INC	FMV	724,694	724,694
OWL OPPORTUNITY FUND II, LP	FMV	1,641,930	1,641,930
OWL VENTURES II, LP	FMV	4,515,083	4,515,083
OWL VENTURES III, LP	FMV	2,688,012	2,688,012
OWL VENTURES IV LP	FMV	2,674,665	2,674,665
OWL VENTURES OPPORTUNITY FUND I LP	FMV	1,713,182	1,713,182
OWL VENTURES V, LP	FMV	1,138,969	1,138,969
PARENTSQUARE	FMV	2,937,921	2,937,921
REACH II, LP	FMV	3,161,745	3,161,745
REACH III, LP	FMV	1,396,187	1,396,187
REACH IV	FMV	1,394,809	1,394,809
REACH OPPORTUNITY I, LP	FMV	1,796,672	1,796,672
REACH, LP	FMV	3,912,811	3,912,811
RETHINK EDUCATION II, LP	FMV	1,872,479	1,872,479
THINKCERCA	FMV	954,924	954,924

TY 2024 IRS 990 e-File Render

Name: VALHALLA FOUNDATION

EIN: 20-0478828

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	8,162	4,893		3,269

TY 2024 IRS 990 e-File Render

Name: VALHALLA FOUNDATION

EIN: 20-0478828

Description	Amount
IMPAIRMENT ON INVESTMENTS IN PRIVATELY HELD COMPANIES	4,375,483

TY 2024 IRS 990 e-File Render

Name: VALHALLA FOUNDATION

EIN: 20-0478828

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MEMBERSHIP DUES	29,200	0		27,600
OTHER PORTFOLIO DEDUCTIONS - K-1S	0	104,344		0
STATE REGISTRATION FEES	400	0		0

TY 2024 IRS 990 e-File Render

Name: VALHALLA FOUNDATION

EIN: 20-0478828

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
REFUND	3,519		3,519

TY 2024 IRS 990 e-File Render

Name: VALHALLA FOUNDATION

EIN: 20-0478828

Description	Amount
NET UNREALIZED GAIN	51,600,866

TY 2024 IRS 990 e-File Render

Name: VALHALLA FOUNDATION
EIN: 20-0478828

Description	Beginning of Year - Book Value	End of Year - Book Value
PROVISION FOR TAXES	1,169,376	1,411,523

TY 2024 IRS 990 e-File Render

Name: VALHALLA FOUNDATION

EIN: 20-0478828

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING FEES	2,078,490	0		2,247,319
PORTFOLIO SUPPORT SERVICES	178,329	0		0
INVESTMENT MANAGEMENT FEES	1,963,445	1,246,060		0
FINANCE AND OPERATIONS CONSULTING	23,500	0		0
K-1 - PORTFOLIO EXPENSES	0	717,385		0

TY 2024 IRS 990 e-File Render

Name: VALHALLA FOUNDATION
EIN: 20-0478828

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAXES	587,547	0		0
FOREIGN TAXES	0	274,203		0