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 12-01-2023 , and ending 11-30-2024

Name of foundation
THE RACHAEL AND BEN VAUGHAN
FOUNDATION

A Employer identification number
74-6040479

Number and street (or P.O. box number if mail is not delivered to street address)
PO BOX 460968

Room/suite

B Telephone number (see instructions)

City or town, state or province, country, and ZIP or foreign postal code
SAN ANTONIO, TX 782460968

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*) ▶$ 13,413,709

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)				
	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 . . .	201,930	201,930	201,930	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	409,074			
	b	Gross sales price for all assets on line 6a 1,199,881				
	7	Capital gain net income (from Part IV, line 2) . . .		409,074		
	8	Net short-term capital gain			7,282	
	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	611,004	611,004	209,212	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) . . .				
	19	Depreciation (attach schedule) and depletion . . .				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	2,274			
	24	**Total operating and administrative expenses.** Add lines 13 through 23	2,274	0		0
	25	Contributions, gifts, grants paid	862,790			862,790
	26	**Total expenses and disbursements.** Add lines 24 and 25	865,064	0		862,790
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-254,060			
	b	**Net investment income** (if negative, enter -0-)		611,004		
	c	**Adjusted net income** (if negative, enter -0-) . . .			209,212	

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			
	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			
	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)	2,950,618	2,702,452	13,413,709
	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)	2,950,618	2,702,452	13,413,709
Liabilities	17	Accounts payable and accrued expenses	1,891	11,604	
	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 ▶)			
	23	**Total liabilities**(add lines 17 through 22)	1,891	11,604	
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	3,736,525	3,736,525	
	27	Paid-in or capital surplus, or land, bldg., and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds	-787,798	-1,045,677	
	29	**Total net assets or fund balances** (see instructions)	2,948,727	2,690,848	
	30	**Total liabilities and net assets/fund balances** (see instructions)	2,950,618	2,702,452	

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	2,948,727
2	Enter amount from Part I, line 27a	2	-254,060
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,694,667
5	Decreases not included in line 2 (itemize) ▶	5	3,819
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	6	2,690,848

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	SEE ATTACHED-VANGUARD	P		
b	SEE ATTACHED-FIRST EAGLE	P		
c	SEE ATTACHED-FIRST EAGLE	P		
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	423,254		419,167	4,087
b	102,930		99,735	3,195
c	614,537		271,905	342,632
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				4,087
b				3,195
c				342,632
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	409,074
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	7,282

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	8,493
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	8,493
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	8,493
6	Credits/Payments:			
a	2023 estimated tax payments and 2022 overpayment credited to 2023	6a		
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	
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2220 is attached.		8	202
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** . . . . ▶		9	8,695
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** . . . ▶		10	
11	Enter the amount of line 10 to be: **Credited to 2024 estimated tax** ▶	**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) ▶TX				
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 ▶RBVFOUNDATION.ORG

14 The books are in care of ▶BEN F VAUGHAN IV Telephone no. ▶(210) 222-0335

Located at ▶PO BOX 460968 SAN ANTONIO TX ZIP+4 ▶782460968

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

			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)		No
	(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		
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? *If "Yes," attach the statement required by Regulations section 53.4945–5(d).*	5d		
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? *If "Yes" to 6b, file Form 8870.*	6b		No
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
BEN F VAUGHAN III P O BOX 460968 SAN ANTONIO, TX 78246	PRESIDENT 000.00	0	0	0
DAPHNE VAUGHAN P O BOX 460968 SAN ANTONIO, TX 78246	SEC & TREASU 000.00	0	0	0
BEN F VAUGHAN IV P O BOX 460968 SAN ANTONIO, TX 78246	VICE PRESIDE 000.00	0	0	0
GENEVIEVE VAUGHAN P O BOX 460968 SAN ANTONIO, TX 78246	VICE PRESIDE 000.00	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. ▶

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
NONE		

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

Part VIII- Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
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	12,746,760
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	12,746,760
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	12,746,760
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	191,201
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3.	5	12,555,559
6	**Minimum investment return.** Enter 5% (0.05) of line 5	6	627,778

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	627,778
2a	Tax on investment income for 2022 from Part V, line 5	2a	8,493		
b	Income tax for 2022. (This does not include the tax from Part V.)	2b			
c	Add lines 2a and 2b			2c	8,493
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	619,285
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	619,285
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	619,285

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	862,790
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	862,790

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				619,285
2 Undistributed income, if any, as of the end of 2022:				
a Enter amount for 2022 only.			516,450	
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: ▶ $ 862,790				
a Applied to 2022, but not more than line 2a			516,450	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2023 distributable amount				346,340
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				272,945
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:

JAMES C VAUGHAN III
P O BOX 460968
SAN ANTONIO,TX 782460968
(210) 222-0335
GRANTS@RBVFOUNDATION.ORG

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

THE GRANT INQUIRY APPLICATION (DOWNLOADED FROM HTTP://WWW.RBVFOUNDATION.ORG/MAKING) MUST BE COMPLETED AND SUBMITTED BY SEPTEMBER 1ST TO GRANTS@RBVFOUNDATION.ORG.

c Any submission deadlines:

APPLICATIONS ARE DUE BY SEPTEMBER 1ST.

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

GRANTS ARE AWARDED IN THE AREA OF HEALTH CARE, HUMAN RIGHTS, RELIGIOUS SUPPORT, SUBSTANCE ABUSE, EDUCATION, ENVIRONMENTAL PRESERVATION AND POVERTY REDUCTION.

Part XV 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*				
ASSOCIATION FOR THE STUDY OF WOMEN PO BOX 150018 BROOKLYN,NY 11215	NONE		GENERAL SUPPORT	15,000
AUSTIN PBS PO BOX 143626 AUSSTIN,TX 78714	NONE		SUPPORT EDUCATIONAL MEDIA	15,000
BLUE LAPIS LIGHT INC PO BOX 1821 AUSTIN,TX 78767	NONE		AERIAL DANCE & MOVEMENT CLASSES	10,000
CAESAR KLEBERG WILDLIFE RESEARCH 700 UNIVERSITY BLVD MSC 218 KINGSVILLE,TX 78363	NONE		WILDLIFE PRESERVATION	100,000
CAPITAL AREA PARKINSON'S SOCIETY 1130 CAMINO LA COSTA 357 AUSTIN,TX 78752	NONE		PROVIDE FREE SUPPORT AND RESOURCES	15,000
CATW INTERNATIONAL PO BOX 7160 NEW YORK,NY 10116	NONE		END HUMAN TRAFFICKING	5,000
CENTRAL TEXAS FOOD BANK 6500 METROPOLIS DR AUSTIN,TX 78744	NONE		FIGHT AGAINST HUNGER	15,000
CHILD LEGACY INTERNATIONAL PO BOX 805 BOERNE,TX 78006	NONE		BUILD SUSTAINABLE COMMUNITIES	15,000
CORPORATE ACCOUNTABILITY INTERNATIONAL 10 MILK STREET SUITE 610 BOSTON,MA 02108	NONE		HUMAN RIGHTS ADVOCACY	5,000
EANES EDUCATION FOUNDATION 1101 S CAPITAL OF TX HWY BLDG H 200 AUSTIN,TX 78746	NONE		EDUCATION	75,000
EMANCIPET INC 7010 EASY WIND DR STE 260 AUSTIN,TX 78752	NONE		AFFORDABLE VET CARE	10,000
FAIRNESS & ACCURACY IN REPORTING PO BOX 170 CONGERS,NY 10920	NONE		ADVOCATE FOR GREATER PRESS DIVERSITY	3,000
FREQUENCIES OF CHANGE MEDIA 1714 FRANKLIN STREET 100-251 OAKLAND,CA 94612	NONE		MEDIA SUPPORT	10,000
IAWRT-USA 221 E 52ND ST NEW YORK CITY,NY 10022	NONE		ADVANCE IMPACT OF WOMEN IN MEDIA	5,290
	NONE		MEDIA SUPPORT	15,000

KUT RADIO 300 W DEAN KEETON ST A0704 AUSTIN,TX 78712				
LA PENA 3105 SHATTUCK AVE BERKELEY,CA 94705	NONE		PRESERVING & CELEBRATING CULTURES	35,000
MEDIA FREEDOM FOUNDATION PO BOX 1177 FAIR OAKS,CA 95628	NONE		SUPPORT INVESTIGATIVE RESEARCH	5,000
MOBILE LOAVES & FISHES INC 9301 HOG EYE RD STE 950 AUSTIN,TX 78724	NONE		FOOD ASSISTANCE	12,000
PLANNED PARENTHOOD OF SOUTH TEXAS 2140 BABCOCK RD SAN ANTONIO,TX 78229	NONE		PROVIDE HEALTH CARE AND INFORMATION	22,500
POWER FOR PARKINSON'S 5555 N LAMAR BLVD C109 AUSTIN,TX 78751	NONE		PROVIDE SUPPORT THROUGH ACTIVITIES	15,000
RESPITE CARE OF SAN ANTONIO 605 BELKNAP PLC SAN ANTONIO,TX 78212	NONE		ASSIST CHILDREN WITH SPECIAL NEEDS	20,000
SAN ANTONIO BOOK FESTIVAL 1201 AVENUE B UNIT 1011 SAN ANTONIO,TX 78215	NONE		PROMOTE LITERACY	5,000
SAN ANTONIO FOOD BANK 5200 ENRIQUE M BARRERA SAN ANTONIO,TX 78227	NONE		FOOD ASSISTANCE	10,000
SISSY FARENTHOLD FUND FOR PEACE AND SOCIAL JUSTICE 727 DEAN KEETON STREET AUSTIN,TX 78705	NONE		ACADEMIC, ADVOCACY, & CREATIVE WORK	10,000
SNIPSA PO BOX 90325 SAN ANTONIO,TX 78209	NONE		CARE FOR HOMELESS DOGS & CATS	10,000
ST IGNATIUS MARTYR CATHOLIC SCHOOL 120 W OLTORF ST AUSTIN,TX 78704	NONE		EDUCATION	75,000
ST STEPHEN'S EPISCOPAL SCHOOL 6500 ST STEPHENS DR AUSTIN,TX 78746	NONE		EDUCATION	25,000
STANFORD UNIVERSITY PO BOX 20466 STANFORD,CA 94309	NONE		EDUCATION	85,000
TEXAS A&M UNIVERSITY KINGSVILLE 700 UNIVERSITY BLVD KINGSVILLE,TX 78363	NONE		EDUCATION	200,000
THE TEXAS TRIBUNE 919 CONGRESS AVE SIXTH FLOOR AUSTIN,TX 78701	NONE		SUPPORT JOURNALISM	15,000
WOMEN'S ALLIANCE FOR THEOLOGY ETHICS AND RITUAL 8121 GEORGIA AVE 310	NONE		RELIGIOUS AND SOCIAL CHANGE	5,000

SILVER SPRING, MD 20910				
Total . . . . ▶ **3a**				862,790
b *Approved for future payment*				
Total . . . . ▶ **3b**				

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	201,930	
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			14	409,074	
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) . .				611,004	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 611,004

(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	Title
	2025-10-02	

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
JEFFREY S BULLINGTON		2025-10-02		P00497695

Firm's name ▶ BURKHART PETERSON — Firm's EIN ▶46-3328001

Firm's address ▶ 17422 OCONNOR RD SUITE 100
SAN ANTONIO, TX 782475680 — Phone no. (210) 377-3311

Additional Data

Return to Form

Software ID:
Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

TY 2023 IRS 990 e-File Render

Name: THE RACHAEL AND BEN VAUGHAN FOUNDATION

EIN: 74-6040479

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
FIRST EAGLE GLOBAL CLASS I	FMV	323,192	2,195,515
CHEVRON	FMV	35,626	323,420
VANGUARD SHORT TERM CORPORATE BOND	FMV	184,554	184,554
VANGUARD TOTAL STOCK MARKET INDEX	FMV	2,152,402	10,703,542
VANGUARD TAX MANAGED CAP APPR FND	FMV	188	188
VANGUARD MONEY MARKET PRIME	FMV	688	688
S-T INVESTMENT -GRADE INV	FMV	5,802	5,802

TY 2023 IRS 990 e-File Render

Name: THE RACHAEL AND BEN VAUGHAN FOUNDATION

EIN: 74-6040479

Description	Amount
INCOME TAX	3,819

TY 2023 IRS 990 e-File Render

Name: THE RACHAEL AND BEN VAUGHAN FOUNDATION

EIN: 74-6040479

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INSURANCE	774			
PROFESSIONAL FEES	1,500			