

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

|                                                                                                                                                                                                                                                                                                     |  |                                                                                                                                                                                       |  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Name of foundation<br>Penner Family Foundation Inc                                                                                                                                                                                                                                                  |  | A Employer identification number<br>81-0831228                                                                                                                                        |  |
| Number and street (or P.O. box number if mail is not delivered to street address)<br>PO BOX 1860                                                                                                                                                                                                    |  | Room/suite                                                                                                                                                                            |  |
| B Telephone number (see instructions)<br><br>(479) 464-1570                                                                                                                                                                                                                                         |  |                                                                                                                                                                                       |  |
| City or town, state or province, country, and ZIP or foreign postal code<br>BENTONVILLE, AR 72712                                                                                                                                                                                                   |  | C If exemption application is pending, check here <input type="checkbox"/>                                                                                                            |  |
| G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity<br><input type="checkbox"/> Final return <input type="checkbox"/> Amended return<br><input type="checkbox"/> Address change <input type="checkbox"/> Name change |  | D 1. Foreign organizations, check here..... <input type="checkbox"/><br>2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/> |  |
| H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation<br><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation                                                   |  | E If private foundation status was terminated under section 507(b)(1)(A), check here ..... <input type="checkbox"/>                                                                   |  |
| I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶\$ <u>123,825,478</u>                                                                                                                                                                                           |  | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ..... <input type="checkbox"/>                                                                |  |
| J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual<br><input type="checkbox"/> Other (specify) _____<br>(Part I, column (d) must be on cash basis.)                                                                                                     |  |                                                                                                                                                                                       |  |

| Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</small> |                                                                                                                 | (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 <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch. B . . . . . |                                    |                           |                         |                                                             |
|                                                                                                                                                                                    | 3 Interest on savings and temporary cash investments                                                            | 2,353,716                          | 2,353,716                 |                         |                                                             |
|                                                                                                                                                                                    | 4 Dividends and interest from securities . . .                                                                  |                                    |                           |                         |                                                             |
|                                                                                                                                                                                    | 5a Gross rents . . . . .                                                                                        |                                    |                           |                         |                                                             |
|                                                                                                                                                                                    | b Net rental income or (loss) _____                                                                             |                                    |                           |                         |                                                             |
|                                                                                                                                                                                    | 6a Net gain or (loss) from sale of assets not on line 10                                                        | 6,141,494                          |                           |                         |                                                             |
|                                                                                                                                                                                    | b Gross sales price for all assets on line 6a<br>48,229,723                                                     |                                    |                           |                         |                                                             |
|                                                                                                                                                                                    | 7 Capital gain net income (from Part IV, line 2) . . .                                                          |                                    | 6,141,494                 |                         |                                                             |
|                                                                                                                                                                                    | 8 Net short-term capital gain . . . . .                                                                         |                                    |                           |                         |                                                             |
|                                                                                                                                                                                    | 9 Income modifications . . . . .                                                                                |                                    |                           |                         |                                                             |
|                                                                                                                                                                                    | 10a Gross sales less returns and allowances 0                                                                   |                                    |                           |                         |                                                             |
| Operating and Administrative Expenses                                                                                                                                              | b Less: Cost of goods sold . . . . . 0                                                                          |                                    |                           |                         |                                                             |
|                                                                                                                                                                                    | c Gross profit or (loss) (attach schedule) . . . . .                                                            | 0                                  |                           |                         |                                                             |
|                                                                                                                                                                                    | 11 Other income (attach schedule) . . . . .                                                                     | 2,391,138                          | 2,391,138                 | 0                       |                                                             |
|                                                                                                                                                                                    | 12 <b>Total.</b> Add lines 1 through 11 . . . . .                                                               | 10,886,348                         | 10,886,348                | 0                       |                                                             |
|                                                                                                                                                                                    | 13 Compensation of officers, directors, trustees, etc.                                                          |                                    |                           |                         |                                                             |
|                                                                                                                                                                                    | 14 Other employee salaries and wages . . . . .                                                                  |                                    |                           |                         |                                                             |
|                                                                                                                                                                                    | 15 Pension plans, employee benefits . . . . .                                                                   |                                    |                           |                         |                                                             |
|                                                                                                                                                                                    | 16a Legal fees (attach schedule) . . . . .                                                                      | 3,626                              | 0                         | 0                       | 3,626                                                       |
|                                                                                                                                                                                    | b Accounting fees (attach schedule) . . . . .                                                                   | 50,288                             | 0                         | 0                       | 50,288                                                      |
|                                                                                                                                                                                    | c Other professional fees (attach schedule) . . . . .                                                           | 480,841                            | 190,987                   | 0                       | 289,854                                                     |
|                                                                                                                                                                                    | 17 Interest . . . . .                                                                                           | 55,891                             | 55,891                    |                         |                                                             |
|                                                                                                                                                                                    | 18 Taxes (attach schedule) (see instructions) . . . . .                                                         | 72,217                             | 72,217                    | 0                       | 0                                                           |
|                                                                                                                                                                                    | 19 Depreciation (attach schedule) and depletion . . .                                                           | 0                                  | 0                         | 0                       |                                                             |
|                                                                                                                                                                                    | 20 Occupancy . . . . .                                                                                          |                                    |                           |                         |                                                             |
|                                                                                                                                                                                    | 21 Travel, conferences, and meetings . . . . .                                                                  |                                    |                           |                         |                                                             |
|                                                                                                                                                                                    | 22 Printing and publications . . . . .                                                                          |                                    |                           |                         |                                                             |
|                                                                                                                                                                                    | 23 Other expenses (attach schedule) . . . . .                                                                   | 353,257                            | 353,134                   | 0                       | 69                                                          |
|                                                                                                                                                                                    | 24 <b>Total operating and administrative expenses.</b>                                                          |                                    |                           |                         |                                                             |
|                                                                                                                                                                                    | Add lines 13 through 23 . . . . .                                                                               | 1,016,120                          | 672,229                   | 0                       | 343,837                                                     |
|                                                                                                                                                                                    | 25 Contributions, gifts, grants paid . . . . .                                                                  | 31,313,738                         |                           |                         | 31,313,738                                                  |
|                                                                                                                                                                                    | 26 <b>Total expenses and disbursements.</b> Add lines 24 and 25                                                 |                                    |                           |                         |                                                             |
|                                                                                                                                                                                    |                                                                                                                 | 32,329,858                         | 672,229                   | 0                       | 31,657,575                                                  |
|                                                                                                                                                                                    | 27 Subtract line 26 from line 12:                                                                               |                                    |                           |                         |                                                             |
|                                                                                                                                                                                    | a <b>Excess of revenue over expenses and disbursements</b>                                                      | -21,443,510                        |                           |                         |                                                             |
|                                                                                                                                                                                    | b <b>Net investment income</b> (if negative, enter -0-)                                                         |                                    | 10,214,119                |                         |                                                             |
| c <b>Adjusted net income</b> (if negative, enter -0-)                                                                                                                              |                                                                                                                 |                                    |                           | 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 . . . . .                                                                                               |                                                                                                                      | 108,718           | 141,170        | 141,170               |
|                             | 2                                                                                  | Savings and temporary cash investments . . . . .                                                                                  |                                                                                                                      |                   |                |                       |
|                             | 3                                                                                  | Accounts receivable ▶ _____                                                                                                       |                                                                                                                      |                   |                |                       |
|                             |                                                                                    | Less: allowance for doubtful accounts ▶ _____                                                                                     | 0                                                                                                                    | 0                 | 0              |                       |
|                             | 4                                                                                  | Pledges receivable ▶ _____                                                                                                        |                                                                                                                      |                   |                |                       |
|                             |                                                                                    | Less: allowance for doubtful accounts ▶ _____                                                                                     | 0                                                                                                                    | 0                 | 0              |                       |
|                             | 5                                                                                  | Grants receivable . . . . .                                                                                                       |                                                                                                                      |                   |                |                       |
|                             | 6                                                                                  | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . . | 0                                                                                                                    | 0                 | 0              |                       |
|                             | 7                                                                                  | Other notes and loans receivable (attach schedule) ▶ _____                                                                        |                                                                                                                      |                   |                |                       |
|                             |                                                                                    | Less: allowance for doubtful accounts ▶ _____                                                                                     | 0                                                                                                                    | 0                 | 0              |                       |
|                             | 8                                                                                  | Inventories for sale or use . . . . .                                                                                             |                                                                                                                      |                   |                |                       |
|                             | 9                                                                                  | Prepaid expenses and deferred charges . . . . .                                                                                   |                                                                                                                      |                   |                |                       |
|                             | 10a                                                                                | Investments—U.S. and state government obligations (attach schedule)                                                               | 0                                                                                                                    | 0                 | 0              |                       |
|                             | b                                                                                  | Investments—corporate stock (attach schedule) . . . . .                                                                           | 0                                                                                                                    | 0                 | 0              |                       |
|                             | c                                                                                  | Investments—corporate bonds (attach schedule) . . . . .                                                                           | 0                                                                                                                    |                   | 0              |                       |
|                             | Liabilities                                                                        | 11                                                                                                                                | Investments—land, buildings, and equipment: basis ▶ _____                                                            |                   |                |                       |
|                             |                                                                                    | Less: accumulated depreciation (attach schedule) ▶ _____                                                                          | 0                                                                                                                    |                   | 0              |                       |
| 12                          |                                                                                    | Investments—mortgage loans . . . . .                                                                                              |                                                                                                                      |                   |                |                       |
| 13                          |                                                                                    | Investments—other (attach schedule) . . . . .                                                                                     | 118,613,301                                                                                                          | 97,137,339        | 123,684,308    |                       |
| 14                          |                                                                                    | Land, buildings, and equipment: basis ▶ _____                                                                                     |                                                                                                                      |                   |                |                       |
|                             |                                                                                    | Less: accumulated depreciation (attach schedule) ▶ _____                                                                          | 0                                                                                                                    |                   | 0              |                       |
| 15                          |                                                                                    | Other assets (describe ▶ _____)                                                                                                   | 0                                                                                                                    | 0                 | 0              |                       |
| 16                          |                                                                                    | Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)                                       | 118,722,019                                                                                                          | 97,278,509        | 123,825,478    |                       |
| 17                          |                                                                                    | Accounts payable and accrued expenses . . . . .                                                                                   |                                                                                                                      |                   |                |                       |
| 18                          |                                                                                    | Grants payable . . . . .                                                                                                          |                                                                                                                      |                   |                |                       |
| 19                          | Deferred revenue. . . . .                                                          |                                                                                                                                   |                                                                                                                      |                   |                |                       |
| 20                          | Loans from officers, directors, trustees, and other disqualified persons . . . . . | 0                                                                                                                                 | 0                                                                                                                    |                   |                |                       |
| 21                          | Mortgages and other notes payable (attach schedule) . . . . .                      | 0                                                                                                                                 | 0                                                                                                                    |                   |                |                       |
| 22                          | Other liabilities (describe ▶ _____)                                               |                                                                                                                                   |                                                                                                                      |                   |                |                       |
| 23                          | Total liabilities (add lines 17 through 22). . . . .                               | 0                                                                                                                                 | 0                                                                                                                    |                   |                |                       |
| Net Assets or Fund Balances |                                                                                    | Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/>                                                       |                                                                                                                      |                   |                |                       |
|                             | 24                                                                                 | Net assets without donor restrictions . . . . .                                                                                   |                                                                                                                      |                   |                |                       |
|                             | 25                                                                                 | Net assets with donor restrictions . . . . .                                                                                      |                                                                                                                      |                   |                |                       |
|                             |                                                                                    | Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/>                                     |                                                                                                                      |                   |                |                       |
|                             | 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 . . . . .                                                        | 118,722,019                                                                                                          | 97,278,509        |                |                       |
|                             | 29                                                                                 | Total net assets or fund balances (see instructions) . . . . .                                                                    | 118,722,019                                                                                                          | 97,278,509        |                |                       |
|                             | 30                                                                                 | Total liabilities and net assets/fund balances (see instructions) . . . . .                                                       | 118,722,019                                                                                                          | 97,278,509        |                |                       |

| 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 | 118,722,019 |
| 2                                                           | Enter amount from Part I, line 27a . . . . .                                                                                                                       | 2 | -21,443,510 |
| 3                                                           | Other increases not included in line 2 (itemize) ▶ _____                                                                                                           | 3 | 0           |
| 4                                                           | Add lines 1, 2, and 3 . . . . .                                                                                                                                    | 4 | 97,278,509  |
| 5                                                           | Decreases not included in line 2 (itemize) ▶ _____                                                                                                                 | 5 | 0           |
| 6                                                           | Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.                                                               | 6 | 97,278,509  |

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)<br>How acquired<br>P—Purchase<br>D—Donation | (c)<br>Date acquired<br>(mo., day, yr.) | (d)<br>Date sold<br>(mo., day, yr.) |
|------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|-----------------------------------------|-------------------------------------|
| 1 a GS COVERED CALLS - VARIOUS STOCKS                                                                                              | P                                               |                                         |                                     |
| b GS COVERED CALLS - VARIOUS STOCKS                                                                                                | P                                               |                                         |                                     |
| c GS COVERED PUTS - VARIOUS STOCKS                                                                                                 | P                                               |                                         |                                     |
| d NT ENDOWMENT CASH - VARIOUS STOCKS                                                                                               | P                                               |                                         |                                     |
| e NT ENDOWMENT CASH - VARIOUS STOCKS                                                                                               | P                                               |                                         |                                     |
| PASS THROUGH GAIN/LOSS                                                                                                             | P                                               |                                         |                                     |

| (e)<br>Gross sales price | (f)<br>Depreciation allowed<br>(or allowable) | (g)<br>Cost or other basis<br>plus expense of sale | (h)<br>Gain or (loss)<br>(e) plus (f) minus (g) |
|--------------------------|-----------------------------------------------|----------------------------------------------------|-------------------------------------------------|
| a 16,399,108             |                                               | 16,095,981                                         | 303,127                                         |
| b 9,829,254              |                                               | 8,869,665                                          | 959,589                                         |
| c 1,381,603              |                                               | 634,948                                            | 746,655                                         |
| d 2,099,353              |                                               | 1,999,896                                          | 99,457                                          |
| e 17,898,221             |                                               | 14,487,739                                         | 3,410,482                                       |
| 622,184                  |                                               |                                                    | 622,184                                         |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 |                                         |                                                    | (i)<br>Gains (Col. (h) gain minus<br>col. (k), but not less than -0-) or<br>Losses (from col.(h)) |
|---------------------------------------------------------------------------------------------|-----------------------------------------|----------------------------------------------------|---------------------------------------------------------------------------------------------------|
| (j)<br>F.M.V. as of 12/31/69                                                                | (k)<br>Adjusted basis<br>as of 12/31/69 | (l)<br>Excess of col. (i)<br>over col. (j), if any |                                                                                                   |
| a                                                                                           |                                         | 0                                                  | 303,127                                                                                           |
| b                                                                                           |                                         | 0                                                  | 959,589                                                                                           |
| c                                                                                           |                                         | 0                                                  | 746,655                                                                                           |
| d                                                                                           |                                         | 0                                                  | 99,457                                                                                            |
| e                                                                                           |                                         | 0                                                  | 3,410,482                                                                                         |
|                                                                                             |                                         | 0                                                  | 622,184                                                                                           |

|                                                                                                                                                                                                    |                                                                                     |  |   |           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|--|---|-----------|
| 2 Capital gain net income or (net capital loss)                                                                                                                                                    | { If gain, also enter in Part I, line 7<br>If (loss), enter -0- in Part I, line 7 } |  | 2 | 6,141,494 |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0-<br>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

141,976

b

All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations enter 4% (0.04) of Part I, line 12, col. (b)

2

Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

2

0

3

Add lines 1 and 2.

3

141,976

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

141,976

6

Credits/Payments:

a

2024 estimated tax payments and 2023 overpayment credited to 2024

6a

382,596

b

Exempt foreign organizations—tax withheld at source

6b

0

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

382,596

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

240,620

11

Enter the amount of line 10 to be: Credited to 2025 estimated tax

Refunded

11

0

240,620

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 <b>Form 1120-POL</b> for this year?.                                                                                                                                                                                                                                                                                     | 1c |     | No |
| d  | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:<br><b>(1)</b> On the foundation. ▶ \$ <b>(2)</b> 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? . . . . .<br><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 |     | No |
| b  | If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .                                                                                                                                                                                                                                                                | 4b |     |    |
| 5  | Was there a liquidation, termination, dissolution, or substantial contraction during the year?<br><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:<br>● By language in the governing instrument, or<br>● 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)<br>▶ DE, AR                                                                                                                                                                                                                                   |    |     |    |
| 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.<br><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 ▶                                                                                                                                                                                                            | 13 | Yes |    |
| 14 | The books are in care of ▶ KARI HARRIS Telephone no. ▶ (479) 464-1570<br>Located at ▶ PO BOX 2030 BENTONVILLE AR ZIP+4 ▶ 72712                                                                                                                                                                                                                   |    |     |    |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —check here . . . . . ▶<br>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? . . . . .<br>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.**

|            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |              |            |           |
|------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|------------|-----------|
| <b>1a</b>  | During the year did the foundation (either directly or indirectly):                                                                                                                                                                                                                                                                                                                                                                                                                                                          |              | <b>Yes</b> | <b>No</b> |
| <b>(1)</b> | Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . .                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1a(1)</b> |            | <b>No</b> |
| <b>(2)</b> | Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . .                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1a(2)</b> |            | <b>No</b> |
| <b>(3)</b> | Furnish goods, services, or facilities to (or accept them from) a disqualified person?                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1a(3)</b> | <b>Yes</b> |           |
| <b>(4)</b> | Pay compensation to, or pay or reimburse the expenses of, a disqualified person?                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1a(4)</b> |            | <b>No</b> |
| <b>(5)</b> | Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . .                                                                                                                                                                                                                                                                                                                                                                          | <b>1a(5)</b> |            | <b>No</b> |
| <b>(6)</b> | Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)                                                                                                                                                                                                                                                                          | <b>1a(6)</b> |            | <b>No</b> |
| <b>b</b>   | If any answer is "Yes" to 1a(1)–(6); did <b>any</b> 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                                                                                                                                                                                                                                                                                                    | <b>1b</b>    |            | <b>No</b> |
| <b>c</b>   | Organizations relying on a current notice regarding disaster assistance check here. . . . .                                                                                                                                                                                                                                                            |              |            |           |
| <b>d</b>   | 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? . . . . .                                                                                                                                                                                                                                                                                                                            | <b>1d</b>    |            | <b>No</b> |
| <b>2</b>   | 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)):                                                                                                                                                                                                                                                                                                                                               |              |            |           |
| <b>a</b>   | 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? . . . . .<br>If "Yes," list the years  20____, 20____, 20____, 20____                                                                                                                                                                                                                      | <b>2a</b>    |            | <b>No</b> |
| <b>b</b>   | Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions.) . . . . .                                                                                                                                                                                              | <b>2b</b>    |            |           |
| <b>c</b>   | If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here.<br> 20____, 20____, 20____, 20____                                                                                                                                                                                                                                                                                    |              |            |           |
| <b>3a</b>  | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . .                                                                                                                                                                                                                                                                                                                                                                                         | <b>3a</b>    |            | <b>No</b> |
| <b>b</b>   | If "Yes," did it have excess business holdings in 2024 as a result of <b>(1)</b> any purchase by the foundation or disqualified persons after May 26, 1969; <b>(2)</b> 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 <b>(3)</b> 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.). . . . . | <b>3b</b>    |            |           |
| <b>4a</b>  | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?                                                                                                                                                                                                                                                                                                                                                                                                              | <b>4a</b>    |            | <b>No</b> |
| <b>b</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?                                                                                                                                                                                                                                                                                            | <b>4b</b>    |            | <b>No</b> |

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:                                                                                                                                                                             |       | Yes | No |
| (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?<br>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?<br>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 |
| CARRIE W PENNER<br>PO BOX 1860<br>BENTONVILLE, AR 72712                                                                      | DIRECTOR, PRESIDENT<br>3.000                              | 0                                         | 0                                                                     |                                       |
| GREGORY B PENNER<br>PO BOX 1860<br>BENTONVILLE, AR 72712                                                                     | DIRECTOR,V.P., SECRETARY,<br>TREASURER<br>3.000           | 0                                         | 0                                                                     |                                       |
| Erron SMITH<br>PO BOX 1860<br>BENTONVILLE, AR 72712                                                                          | Assistant Secretary<br>1.000                              | 0                                         | 0                                                                     |                                       |
| Luke Mitchell<br>PO BOX 1860<br>BENTONVILLE, AR 72712                                                                        | Assistant Treasurer<br>1.000                              | 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 |
|                                                                                                                              |                                                           |                                           |                                                                       |                                       |
|                                                                                                                              |                                                           |                                           |                                                                       |                                       |
|                                                                                                                              |                                                           |                                           |                                                                       |                                       |
|                                                                                                                              |                                                           |                                           |                                                                       |                                       |
|                                                                                                                              |                                                           |                                           |                                                                       |                                       |
|                                                                                                                              |                                                           |                                           |                                                                       |                                       |
|                                                                                                                              |                                                           |                                           |                                                                       |                                       |
| 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 |
| WALTON ENTERPRISES LLC                                                                                           | ADMINISTRATIVE/MANAGEMENT FEES | 215,740          |
| PO BOX 1860<br>BENTONVILLE,AR 72712                                                                              |                                |                  |
| GOLDMAN SACHS                                                                                                    | INVESTMENT MANAGEMENT          | 138,522          |
| 71 SOUTH WACKER DRIVE SUITE 500<br>CHICAGO,IL 60606                                                              |                                |                  |
| PROPPER DALEY LLC                                                                                                | CONSULTING                     | 120,000          |
| 1445 NEW YORK AVE NW 5TH FLOOR<br>WASHINGTON,DC 20005                                                            |                                |                  |
|                                                                                                                  |                                |                  |
|                                                                                                                  |                                |                  |
|                                                                                                                  |                                |                  |

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

0

Part VIII- Summary of Direct Charitable Activities

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

|   | Expenses |
|---|----------|
| 1 |          |
|   |          |
|   |          |
| 2 |          |
|   |          |
|   |          |
| 3 |          |
|   |          |
|   |          |
| 4 |          |
|   |          |
|   |          |

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

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

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 | 132,147,058 |
| b | Average of monthly cash balances. . . . .                                                                                | 1b | 2,835,554   |
| c | Fair market value of all other assets (see instructions). . . . .                                                        | 1c | 0           |
| d | <b>Total</b> (add lines 1a, b, and c). . . . .                                                                           | 1d | 134,982,612 |
| 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  | 134,982,612 |
| 4 | Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions). . . . . | 4  | 2,024,739   |
| 5 | <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3.. . . .                                        | 5  | 132,957,873 |
| 6 | <b>Minimum investment return.</b> Enter 5% (0.05) of line 5. . . . .                                                     | 6  | 6,647,894   |

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  | 6,647,894 |
| 2a | Tax on investment income for 2024 from Part V, line 5. . . . .                                                    | 2a | 141,976   |
| b  | Income tax for 2024. (This does not include the tax from Part V.). . . . .                                        | 2b |           |
| c  | Add lines 2a and 2b. . . . .                                                                                      | 2c | 141,976   |
| 3  | Distributable amount before adjustments. Subtract line 2c from line 1. . . . .                                    | 3  | 6,505,918 |
| 4  | Recoveries of amounts treated as qualifying distributions. . . . .                                                | 4  |           |
| 5  | Add lines 3 and 4. . . . .                                                                                        | 5  | 6,505,918 |
| 6  | Deduction from distributable amount (see instructions). . . . .                                                   | 6  |           |
| 7  | <b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1. . . . . | 7  | 6,505,918 |

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 | 31,657,575 |
| 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 | 0          |
| 4 | <b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part XII, line 4.. . . .               | 4  | 31,657,575 |

Part XII

Undistributed Income (see instructions)

|                                                                                                                                                                               |            | (a)<br>Corpus | (b)<br>Years prior to 2023 | (c)<br>2023 | (d)<br>2024 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2024 from Part X, line 7                                                                                                                           |            |               |                            |             | 6,505,918   |
| 2 Undistributed income, if any, as of the end of 2024:                                                                                                                        |            |               |                            |             |             |
| a Enter amount for 2023 only. . . . .                                                                                                                                         |            |               |                            | 0           |             |
| b Total for prior years: 2022, 2021, 2020                                                                                                                                     |            |               | 0                          |             |             |
| 3 Excess distributions carryover, if any, to 2024:                                                                                                                            |            |               |                            |             |             |
| a From 2019. . . . .                                                                                                                                                          | 7,247,165  |               |                            |             |             |
| b From 2020. . . . .                                                                                                                                                          | 9,526,509  |               |                            |             |             |
| c From 2021. . . . .                                                                                                                                                          | 8,908,703  |               |                            |             |             |
| d From 2022. . . . .                                                                                                                                                          | 8,400,474  |               |                            |             |             |
| e From 2023. . . . .                                                                                                                                                          | 21,660,528 |               |                            |             |             |
| f Total of lines 3a through e. . . . .                                                                                                                                        |            | 55,743,379    |                            |             |             |
| 4 Qualifying distributions for 2024 from Part XI, line 4: ▶ \$ 31,657,575                                                                                                     |            |               |                            |             |             |
| 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                                                                                                                                        |            |               |                            |             | 6,505,918   |
| e Remaining amount distributed out of corpus                                                                                                                                  |            | 25,151,657    |                            |             |             |
| 5 Excess distributions carryover applied to 2024. (If an amount appears in column (d), the same amount must be shown in column (a).)                                          |            |               |                            |             | 0           |
| 6 Enter the net total of each column as indicated below:                                                                                                                      |            |               |                            |             |             |
| a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5                                                                                                                           |            | 80,895,036    |                            |             |             |
| 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    |            |               |                            |             |             |
| 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)                                                                                 |            | 7,247,165     |                            |             |             |
| 9 Excess distributions carryover to 2025. Subtract lines 7 and 8 from line 6a                                                                                                 |            | 73,647,871    |                            |             |             |
| 10 Analysis of line 9:                                                                                                                                                        |            |               |                            |             |             |
| a Excess from 2020                                                                                                                                                            | 9,526,509  |               |                            |             |             |
| b Excess from 2021                                                                                                                                                            | 8,908,703  |               |                            |             |             |
| c Excess from 2022.                                                                                                                                                           | 8,400,474  |               |                            |             |             |
| d Excess from 2023                                                                                                                                                            | 21,660,528 |               |                            |             |             |
| e Excess from 2024                                                                                                                                                            | 25,151,657 |               |                            |             |             |

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 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)

|    |                                                                                                                                                             |          |               |          |          |           |
|----|-------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|---------------|----------|----------|-----------|
| 2a | Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed . . . . .                        | Tax year | Prior 3 years |          |          | (e) Total |
| b  | 85% (0.85) of line 2a                                                                                                                                       | (a) 2024 | (b) 2023      | (c) 2022 | (d) 2021 |           |
| 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).)

CARRIE W PENNER

b

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

2

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

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

a

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

b

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

c

Any submission deadlines:

d

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

| Supplementary Information (continued)                                                                                     |  |                                                                                                           |                                |                                                                                                    |            |
|---------------------------------------------------------------------------------------------------------------------------|--|-----------------------------------------------------------------------------------------------------------|--------------------------------|----------------------------------------------------------------------------------------------------|------------|
| 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                                                                                                    |  |                                                                                                           |                                |                                                                                                    |            |
| African American Community Service Agency<br>304 N 6th Street<br>San Jose, CA 95112                                       |  |                                                                                                           | P C                            | Community Development - General Operating Support                                                  | 50,000     |
| Aspen Center for Environmental Studies<br>100 Puppy Smith Street<br>Aspen, CO 81611                                       |  |                                                                                                           | P C                            | Environment - General Operating Support                                                            | 25,000     |
| Aspen Country Day School Inc<br>85 Country Day Way<br>Aspen, CO 81611                                                     |  |                                                                                                           | P C                            | Education - General Operating Support                                                              | 25,000     |
| Aspen Journalism<br>1280 Ute Ave Suite 9<br>Aspen, CO 81611                                                               |  |                                                                                                           | P C                            | Environment - General Operating Support                                                            | 5,000      |
| Aspen Public Radio<br>110 E Hallam<br>Aspen, CO 81611                                                                     |  |                                                                                                           | P C                            | Community Development - General Operating Support                                                  | 10,000     |
| Born This Way Foundation<br>261 5th Ave 3rd floor<br>New York, NY 10016                                                   |  |                                                                                                           | P C                            | Community Development - General Operating Support                                                  | 600,000    |
| Brown University<br>Box 1877<br>Providence, RI 02912                                                                      |  |                                                                                                           | P C                            | Brown Undergraduate Internship and Research Fund                                                   | 2,000,000  |
| Brown University<br>Box 1877<br>Providence, RI 02912                                                                      |  |                                                                                                           | P C                            | Van Wickle Scholarship Fund                                                                        | 2,000,000  |
| Brown University<br>Box 1877<br>Providence, RI 02912                                                                      |  |                                                                                                           | P C                            | Turf Field House                                                                                   | 9,000,000  |
| Brown University<br>Box 1877<br>Providence, RI 02912                                                                      |  |                                                                                                           | P C                            | 2024 Annual Grant/September - Undergraduate Annual Fund                                            | 50,000     |
| Brown University<br>Box 1877<br>Providence, RI 02912                                                                      |  |                                                                                                           | P C                            | Athletics - Water Polo Support                                                                     | 20,000     |
| California Academy of Sciences<br>55 Music Concourse Drive<br>San Francisco, CA 94118                                     |  |                                                                                                           | P C                            | Education - General Operating Support                                                              | 30,000     |
| Charles Armstrong School<br>1405 Solana Drive<br>Belmont, CA 94002                                                        |  |                                                                                                           | P C                            | Education - General Operating Support                                                              | 5,000      |
| Child Advocates of Silicon Valley Inc<br>509 Valley Way Bldg 2<br>Milpitas, CA 95035                                      |  |                                                                                                           | P C                            | Community Development - General Operating Support                                                  | 5,000      |
| Child Mind Institute Inc<br>101 East 56th Street<br>New York, NY 10022                                                    |  |                                                                                                           | P C                            | Health - General Operating Support                                                                 | 15,000     |
| Children's Health Council Inc<br>650 Clark Way<br>Palo Alto, CA 94304                                                     |  |                                                                                                           | P C                            | Health - General Operating Support                                                                 | 1,000      |
| Colorado Mountain College Foundation Inc<br>802 Grand Ave<br>Glenwood Springs, CO 81601                                   |  |                                                                                                           | P C                            | Education - General Operating Support                                                              | 10,000     |
| Denver Police Foundation<br>PO Box 40483<br>Denver, CO 80204                                                              |  |                                                                                                           | P C                            | Community Development - General Operating Support                                                  | 10,000     |
| EcoFlight<br>307 L AABC<br>Aspen, CO 81611                                                                                |  |                                                                                                           | P C                            | Environment - General Operating Support                                                            | 1,000      |
| Edgewood Center for Children and Families<br>1801 Vicente Street<br>San Francisco, CA 94116                               |  |                                                                                                           | P C                            | Health - General Operating Support                                                                 | 1,000      |
| Entitlements How Inc<br>1000 Pendleton Street<br>Alexandria, VA 22314                                                     |  |                                                                                                           | P C                            | Community Development - General Operating Support                                                  | 250,000    |
| Environmental Working Group<br>1250 I Street Northwest<br>Washington, DC 20005                                            |  |                                                                                                           | P C                            | Health - General Operating Support                                                                 | 1,000      |
| Foxg1 Research Foundation<br>One Luckenbach Lane<br>Sands Point, NY 11050                                                 |  |                                                                                                           | P C                            | Health - General Operating Support                                                                 | 25,000     |
| Friends of the Palo Alto Junior Museum and Zoo<br>1451 Middlefield Road<br>Palo Alto, CA 94301                            |  |                                                                                                           | P C                            | Education - General Operating Support                                                              | 1,000      |
| Fuller Theological Seminary<br>Office of Development<br>Pasadena, CA 91182                                                |  |                                                                                                           | P C                            | Religion - General Operating Support                                                               | 10,000     |
| Georgetown University<br>37th and O Streets NW<br>Washington, DC 20057                                                    |  |                                                                                                           | P C                            | Education - General Operating Support                                                              | 25,000     |
| Georgetown University<br>37th and O Streets NW<br>Washington, DC 20057                                                    |  |                                                                                                           | P C                            | Support for the College of Arts and Sciences                                                       | 10,000     |
| Georgetown University<br>37th and O Streets NW<br>Washington, DC 20057                                                    |  |                                                                                                           | P C                            | Support for the School of Foreign Service                                                          | 10,000     |
| Governor Dummer Academy<br>1 Elm Street<br>Byfield, MA 01922                                                              |  |                                                                                                           | P C                            | Education - General Operating Support                                                              | 25,000     |
| Greater Washington Educational Telecommunications Association Inc<br>3939 Campbell Avenue<br>Arlington VA, VA 22206       |  |                                                                                                           | P C                            | Support for PBS Program - Tell Me More with Kelly Corrigan                                         | 25,000     |
| Habitat for Humanity Greater San Francisco<br>500 Washington Street Suite 250<br>San Francisco, CA 94111                  |  |                                                                                                           | P C                            | Community and Economic Development - General Operating Support                                     | 10,000     |
| Honored Foundation<br>1645 31st St NW<br>Washington, DC 20007                                                             |  |                                                                                                           | P C                            | Education - General Operating Support                                                              | 25,000     |
| Jim Saunders Fund<br>PO Box 1089<br>Kailua Kona, HI 96745                                                                 |  |                                                                                                           | P C                            | Education - General Operating Support                                                              | 10,000     |
| Just keep livin Foundation<br>1107 Glendon Ave<br>Los Angeles, CA 90024                                                   |  |                                                                                                           | P C                            | Greenlight Grants Initiative                                                                       | 500,000    |
| KIPP Foundation<br>135 Main Street<br>San Francisco, CA 94105                                                             |  |                                                                                                           | P C                            | Community Development - 2025 Campaign and Leadership Priorities                                    | 5,000,000  |
| KIPP Foundation<br>135 Main Street<br>San Francisco, CA 94105                                                             |  |                                                                                                           | P C                            | KIPP 2025 Annual Gala                                                                              | 10,000     |
| KQED Inc<br>2601 Mariposa Street<br>San Francisco, CA 94110                                                               |  |                                                                                                           | P C                            | Arts/Culture - General Operating Support                                                           | 5,000      |
| Kki'o Ho'omana Fund<br>PO Box 5380<br>Kailua Kona, HI 96745                                                               |  |                                                                                                           | P C                            | Education - General Operating Support                                                              | 2,500      |
| Lucile Packard Foundation for Children's Health<br>400 Hamilton Avenue Suite 340<br>Palo Alto, CA 94301                   |  |                                                                                                           | P C                            | Health - General Operating Support                                                                 | 10,000     |
| Meadows Mental Health Policy Institute<br>3003 Swiss Ave<br>Dallas, TX 75204                                              |  |                                                                                                           | P C                            | Health - General Operating Support                                                                 | 1,000,000  |
| Menlo School<br>50 Valparaiso<br>Atherton, CA 94027                                                                       |  |                                                                                                           | P C                            | Education - General Operating Support                                                              | 10,000     |
| Midpeninsula Regional Open Space District<br>330 Distel Circle<br>Los Altos, CA 94022                                     |  |                                                                                                           | GOV                            | Environment - General Operating Support                                                            | 5,000      |
| Monterey Bay Aquarium Foundation<br>886 Cannery Row<br>Monterey, CA 93940                                                 |  |                                                                                                           | P C                            | Environment - General Operating Support                                                            | 10,000     |
| Monterey Peninsula Foundation<br>1 Lower Ragsdale Dr<br>Monterey, CA 93940                                                |  |                                                                                                           | P C                            | Community Development - General Operating Support                                                  | 450,000    |
| New York Road Runners Inc<br>156 W 56th St 3rd Floor<br>New York, NY 10019                                                |  |                                                                                                           | P C                            | Athletics - General Operating Support                                                              | 10,000     |
| Pebble Beach Company Foundation<br>PO Box 1767<br>Pebble Beach, CA 93953                                                  |  |                                                                                                           | P C                            | Education - General Operating Support                                                              | 5,000      |
| Peninsula Open Space Trust<br>222 High Street<br>Palo Alto, CA 94301                                                      |  |                                                                                                           | P C                            | Environment - General Operating Support                                                            | 1,000      |
| Phillips Brooks School<br>2245 Avy Avenue<br>Menlo Park, CA 94025                                                         |  |                                                                                                           | P C                            | Education - General Operating Support                                                              | 5,000      |
| Positive Coaching Alliance<br>1001 N Rengstorff Ave Suite 100<br>Mountain View, CA 94043                                  |  |                                                                                                           | P C                            | Athletics - General Operating Support                                                              | 5,000      |
| Protect Our Winters<br>4676 Broadway Street<br>Boulder, CO 80304                                                          |  |                                                                                                           | P C                            | Environment - General Operating Support                                                            | 10,000     |
| REDF<br>150 Sutter Street<br>San Francisco, CA 94104                                                                      |  |                                                                                                           | P C                            | Community and Economic Development - General Operating Support                                     | 600,000    |
| Roaring Fork Mountain Bike Association<br>PO Box 2635<br>Aspen, CO 81612                                                  |  |                                                                                                           | P C                            | Community Development - Roaring Fork Mountain Bike Association                                     | 20,000     |
| Sacred Heart Schools Atherton<br>150 Valparaiso Ave<br>Atherton, CA 94027                                                 |  |                                                                                                           | P C                            | Education - General Operating Support                                                              | 50,000     |
| San Jose Children's Discovery Museum<br>180 Woz Way<br>San Jose, CA 95110                                                 |  |                                                                                                           | P C                            | Community Development - General Operating Support                                                  | 1,000      |
| Semper Fi & America's Fund<br>825 College Blvd<br>Oceanside, CA 92057                                                     |  |                                                                                                           | P C                            | Health - General Operating Support                                                                 | 1,000      |
| St Paul's School<br>325 Pleasant Street<br>Concord, NH 03301                                                              |  |                                                                                                           | P C                            | Education - General Operating Support                                                              | 50,000     |
| Star Rock Ministries<br>PO Box 996<br>San Clemente, CA 92674                                                              |  |                                                                                                           | P C                            | Religion - General Operating Support                                                               | 20,000     |
| Teach for All Inc<br>25 Broadway 12th Floor<br>New York, NY 10004                                                         |  |                                                                                                           | P C                            | Education - General Fundraising Support                                                            | 1,000,000  |
| Teach for America Inc<br>25 Broadway<br>New York, NY 10004                                                                |  |                                                                                                           | P C                            | Education - General Operating Support                                                              | 25,000     |
| The Aspen Institute Inc<br>Office of Institutional Advancement<br>Washington, DC 20037                                    |  |                                                                                                           | P C                            | Community and Economic Development - General Operating Support                                     | 1,050,000  |
| The Board of Trustees of the Leland Stanford Junior University<br>Frances C Arrillaga Alumni Center<br>Stanford, CA 94305 |  |                                                                                                           | P C                            | The Department of Athletics, Physical Education, and Recreation Pledge                             | 4,000,000  |
| The Board of Trustees of the Leland Stanford Junior University<br>Frances C Arrillaga Alumni Center<br>Stanford, CA 94305 |  |                                                                                                           | P C                            | Education - General Operating Support                                                              | 10,000     |
| The Board of Trustees of the Leland Stanford Junior University<br>Frances C Arrillaga Alumni Center<br>Stanford, CA 94305 |  |                                                                                                           | P C                            | Support for the Parent Fund                                                                        | 25,000     |
| The Board of Trustees of the Leland Stanford Junior University<br>Frances C Arrillaga Alumni Center<br>Stanford, CA 94305 |  |                                                                                                           | P C                            | Support for the Business School                                                                    | 50,000     |
| The Board of Trustees of the Leland Stanford Junior University<br>Frances C Arrillaga Alumni Center<br>Stanford, CA 94305 |  |                                                                                                           | P C                            | Support for the School of Education                                                                | 50,000     |
| The Board of Trustees of the Leland Stanford Junior University<br>Frances C Arrillaga Alumni Center<br>Stanford, CA 94305 |  |                                                                                                           | P C                            | Support for the Athletic Department                                                                | 25,000     |
| The Exploratorium<br>Pier 17 Suite 100<br>San Francisco, CA 94111                                                         |  |                                                                                                           | P C                            | Community Development - General Operating Support                                                  | 2,000      |
| The Jed Foundation<br>Box Street<br>Brooklyn, NY 11222                                                                    |  |                                                                                                           | P C                            | To provide support for the "OUR HOUSE" campaign                                                    | 1,000,000  |
| The Kennedy Forum<br>14 Central Ave<br>Island Heights, NJ 08732                                                           |  |                                                                                                           | P C                            | Community Development - General Operating Support                                                  | 400,000    |
| The Nature Conservancy - California<br>201 Mission Street 4th Floor<br>San Francisco, CA 94105                            |  |                                                                                                           | P C                            | Environment - General Operating Support                                                            | 5,000      |
| The Nueva School<br>6565 Skyline Blvd<br>Hillsborough, CA 94010                                                           |  |                                                                                                           | P C                            | Education - General Operating Support                                                              | 10,000     |
| The Opportunity Trust<br>5501 Delmar Boulevard<br>St Louis, MO 63112                                                      |  |                                                                                                           | P C                            | Education - General Operating Support                                                              | 500,000    |
| The Tech Interactive<br>201 S Market St<br>San Jose, CA 95113                                                             |  |                                                                                                           | P C                            | Community Development - General Operating Support                                                  | 1,000      |
| The Trust for Hidden Villa<br>26870 Moody Road<br>Los Altos, CA 94022                                                     |  |                                                                                                           | P C                            | Community Development - General Operating Support                                                  | 1,000      |
| The Village of Wellington<br>12300 Forest Hill Boulevard<br>Wellington, FL 33414                                          |  |                                                                                                           | GOV                            | To relocate the public recreational facility from Community Park to Village Park within Wellington | 95,238     |
| Trustees of Deerfield Academy<br>7 Boyden Lane<br>Deerfield, MA 01342                                                     |  |                                                                                                           | P C                            | Education - General Operating Support                                                              | 50,000     |
| Trustees of the University of Pennsylvania<br>3451 Walnut St suite 305<br>Philadelphia, PA 19104                          |  |                                                                                                           | P C                            | Education - General Operating Support                                                              | 224,000    |
| USA Cycling Inc<br>210 Usa Cycling Point<br>Colorado Springs, CO 80919                                                    |  |                                                                                                           | P C                            | USA Cycling - Bentonville Headquarters                                                             | 110,000    |
| USA Cycling Inc<br>210 Usa Cycling Point<br>Colorado Springs, CO 80919                                                    |  |                                                                                                           | P C                            | Athletics - General Operating Support                                                              | 50,000     |
| USA Water Polo Inc<br>6 Morgan<br>Irvine, CA 92618                                                                        |  |                                                                                                           | P C                            | Athletics - General Operating Support                                                              | 50,000     |
| Western Stock Show Association<br>4655 Humboldt Street<br>Denver, CO 80216                                                |  |                                                                                                           | P C                            | National Western Stock Show - Honoring the Legacy Campaign                                         | 500,000    |
| Western Stock Show Association<br>4655 Humboldt Street<br>Denver, CO 80216                                                |  |                                                                                                           | P C                            | Citizen of the West Award Dinner                                                                   | 10,000     |
| Total . . . . .                                                                                                           |  |                                                                                                           |                                | 3a                                                                                                 | 31,313,738 |
| b Approved for future payment                                                                                             |  |                                                                                                           |                                |                                                                                                    |            |
| Total . . . . .                                                                                                           |  |                                                                                                           |                                | 3b                                                                                                 |            |

| Unrelated business income                                                                                                                  |               | Excluded by section 512, 513, or 514 |               | (e)<br>Related or exempt<br>function income<br>(See<br>instructions.) |
|--------------------------------------------------------------------------------------------------------------------------------------------|---------------|--------------------------------------|---------------|-----------------------------------------------------------------------|
| (a)<br>Business<br>code                                                                                                                    | (b)<br>Amount | (c)<br>Exclusion code                | (d)<br>Amount |                                                                       |
| Enter gross amounts unless otherwise indicated.                                                                                            |               |                                      |               |                                                                       |
| <b>1</b> Program service revenue:                                                                                                          |               |                                      |               |                                                                       |
| <b>a</b> _____                                                                                                                             |               |                                      |               |                                                                       |
| <b>b</b> _____                                                                                                                             |               |                                      |               |                                                                       |
| <b>c</b> _____                                                                                                                             |               |                                      |               |                                                                       |
| <b>d</b> _____                                                                                                                             |               |                                      |               |                                                                       |
| <b>e</b> _____                                                                                                                             |               |                                      |               |                                                                       |
| <b>f</b> _____                                                                                                                             |               |                                      |               |                                                                       |
| <b>g</b> Fees and contracts from government agencies                                                                                       |               |                                      |               |                                                                       |
| <b>2</b> Membership dues and assessments . . . .                                                                                           |               |                                      |               |                                                                       |
| <b>3</b> Interest on savings and temporary cash<br>investments . . . . .                                                                   |               |                                      |               |                                                                       |
| <b>4</b> Dividends and interest from securities<br>. . . .                                                                                 |               | 14                                   | 2,353,716     |                                                                       |
| <b>5</b> Net rental income or (loss) from real estate:                                                                                     |               |                                      |               |                                                                       |
| <b>a</b> Debt-financed property. . . . .                                                                                                   |               |                                      |               |                                                                       |
| <b>b</b> Not debt-financed property. . . . .                                                                                               |               |                                      |               |                                                                       |
| <b>6</b> Net rental income or (loss) from personal<br>property                                                                             |               |                                      |               |                                                                       |
| <b>7</b> Other investment income . . . . .                                                                                                 |               |                                      |               |                                                                       |
| <b>8</b> Gain or (loss) from sales of assets other than<br>inventory . . . . .                                                             |               | 18                                   | 6,141,494     |                                                                       |
| <b>9</b> Net income or (loss) from special events:                                                                                         |               |                                      |               |                                                                       |
| <b>10</b> Gross profit or (loss) from sales of inventory                                                                                   |               |                                      |               |                                                                       |
| <b>11</b> Other revenue:                                                                                                                   |               |                                      |               |                                                                       |
| <b>a</b> <u>PASS-THROUGH - OTHER INCOME/(LOSS)</u>                                                                                         |               | 14                                   | 2,391,138     |                                                                       |
| <b>b</b> _____                                                                                                                             |               |                                      |               |                                                                       |
| <b>c</b> _____                                                                                                                             |               |                                      |               |                                                                       |
| <b>d</b> _____                                                                                                                             |               |                                      |               |                                                                       |
| <b>e</b> _____                                                                                                                             |               |                                      |               |                                                                       |
| <b>12</b> Subtotal. Add columns (b), (d), and (e) . .                                                                                      | 0             |                                      | 10,886,348    | 0                                                                     |
| <b>13</b> <b>Total.</b> Add line 12, columns (b), (d), and (e). . . . .<br>(See worksheet in line 13 instructions to verify calculations.) |               | <b>13</b>                            | 10,886,348    | 10,886,348                                                            |

[illegible]

## Part XVI

## Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

**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. . . . .

(2) Other assets. . . . .

**b Other transactions:**

**(1) Sales of assets to a noncharitable exempt organization.** . . . . .

**(2) Purchases of assets from a noncharitable exempt organization**

**(3)\*** Rental of facilities, equipment, or other assets. . . . .

(4) Reimbursement arrangements. . . . .

(5) Loans or loan guarantees. . . . .

**(6)** Performance of services or membership or fundraising solicitations. . . . .

**c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees. . . . .

**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.

[illegible]

**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.

|                                 |            |
|---------------------------------|------------|
|                                 | 2025-09-03 |
| Signature of officer or trustee | Date       |

2025-09-03

Title

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

**Paid  
Preparer  
Use Only**

|                                       |                                                           |                      |            |                                                 |                             |
|---------------------------------------|-----------------------------------------------------------|----------------------|------------|-------------------------------------------------|-----------------------------|
| <b>Paid<br/>Preparer<br/>Use Only</b> | Print/Type preparer's name                                | Preparer's Signature | Date       | Check if self-employed <input type="checkbox"/> | PTIN                        |
|                                       | LUKE C MITCHELL                                           |                      | 2025-09-03 |                                                 | P03095207                   |
|                                       | Firm's name ▶ WALTON ENTERPRISES LLC                      |                      |            |                                                 | Firm's EIN ▶ 62-166543      |
|                                       | Firm's address ▶ PO BOX 1860<br>BENTONVILLE, AR 727121860 |                      |            |                                                 | Phone no.<br>(479) 464-1500 |

# Additional Data

[Return to Form](#)

**Software ID:** 24020961

**Software Version:** 2024v5.1

## Form 990PF - Special Condition Description:

Special Condition Description

TY 2024 IRS 990 e-File Render

Name: Penner Family Foundation Inc

EIN: 81-0831228

Software ID: 24020961

Software Version: 2024v5.1

| Category        | Amount | Net Investment<br>Income | Adjusted Net<br>Income | Disbursements<br>for Charitable<br>Purposes |
|-----------------|--------|--------------------------|------------------------|---------------------------------------------|
| Accounting Fees | 50,288 |                          |                        | 50,288                                      |

TY 2024 IRS 990 e-File Render

**Name:** Penner Family Foundation Inc

**EIN:** 81-0831228

**Software ID:** 24020961

**Software Version:** 2024v5.1

| Category/ Item          | Listed at Cost<br>or FMV | Book Value | End of Year<br>Fair Market<br>Value |
|-------------------------|--------------------------|------------|-------------------------------------|
| NT - Investment Account | AT COST                  | 72,645,797 | 96,060,635                          |
| Goldman Sachs - Puts    | AT COST                  | 14,734,755 | 14,735,171                          |
| Goldman Sach - Calls    | AT COST                  | 9,756,787  | 12,888,502                          |

TY 2024 IRS 990 e-File Render

**Name:** Penner Family Foundation Inc

**EIN:** 81-0831228

**Software ID:** 24020961

**Software Version:** 2024v5.1

| Category   | Amount | Net Investment<br>Income | Adjusted Net<br>Income | Disbursements<br>for Charitable<br>Purposes |
|------------|--------|--------------------------|------------------------|---------------------------------------------|
| LEGAL FEES | 3,626  |                          |                        | 3,626                                       |

TY 2024 IRS 990 e-File Render

Name: Penner Family Foundation Inc

EIN: 81-0831228

Software ID: 24020961

Software Version: 2024v5.1

| Description                           | Revenue and Expenses per Books | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---------------------------------------|--------------------------------|-----------------------|---------------------|---------------------------------------|
| Miscellaneous                         | 69                             |                       |                     | 69                                    |
| Pass-through - Other Deductions       | 353,134                        | 353,134               |                     |                                       |
| Pass-through - Nondeductible Expenses | 54                             |                       |                     |                                       |

**TY 2024 IRS 990 e-File Render**

**Name:** Penner Family Foundation Inc

**EIN:** 81-0831228

**Software ID:** 24020961

**Software Version:** 2024v5.1

| Description                        | Revenue And Expenses Per Books | Net Investment Income | Adjusted Net Income |
|------------------------------------|--------------------------------|-----------------------|---------------------|
| Pass-through - Other income/(loss) | 2,391,138                      | 2,391,138             |                     |

TY 2024 IRS 990 e-File Render

Name: Penner Family Foundation Inc

EIN: 81-0831228

Software ID: 24020961

Software Version: 2024v5.1

| Category                        | Amount  | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---------------------------------|---------|-----------------------|---------------------|---------------------------------------|
| Administrator & Management Fees | 157,354 |                       |                     | 157,354                               |
| Investment Management Fees      | 190,987 | 190,987               |                     |                                       |
| Consulting Fees                 | 132,500 |                       |                     | 132,500                               |

TY 2024 IRS 990 e-File Render

Name: Penner Family Foundation Inc

EIN: 81-0831228

Software ID: 24020961

Software Version: 2024v5.1

| Category                       | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|--------------------------------|--------|-----------------------|---------------------|---------------------------------------|
| Northern Trust - Foreign Taxes | 56,015 | 56,015                |                     |                                       |
| GS - Foreign Taxes             | 16,202 | 16,202                |                     |                                       |