

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

Name of foundation: Penney Family Fund
A Employer identification number: 94-3314431
B Telephone number: (510) 841-4193
C If exemption application is pending, check here
D 1. Foreign organizations, check here
D 2. Foreign organizations meeting the 85% test, check here and attach computation
E If private foundation status was terminated under section 507(b)(1)(A), check here
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here
G Check all that apply: Initial return, Initial return of a former public charity, Final return, Amended return, Address change, Name change
H Check type of organization: Section 501(c)(3) exempt private foundation
I Fair market value of all assets at end of year: \$7,046,650
J Accounting method: Accrual

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26), ending with Subtotal (27).

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	40,266	53,571	53,571
	2 Savings and temporary cash investments	251,358	101,252	101,252
	3 Accounts receivable ▶ _____			
	Less: allowance for doubtful accounts ▶ _____	10,000		
	4 Pledges receivable ▶ _____			
	Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____			
	Less: allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	11,433	6,970	6,970
	10a Investments—U.S. and state government obligations (attach schedule)	351,478	396,401	396,401
	b Investments—corporate stock (attach schedule)	4,996,264	5,498,960	5,498,960
	c Investments—corporate bonds (attach schedule)	971,307	785,455	785,455
	11 Investments—land, buildings, and equipment: basis ▶ _____			
Less: accumulated depreciation (attach schedule) ▶ _____				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	225,899	204,041	204,041	
14 Land, buildings, and equipment: basis ▶ _____				
Less: accumulated depreciation (attach schedule) ▶ _____				
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	6,858,005	7,046,650	7,046,650	
Liabilities	17 Accounts payable and accrued expenses	12,037	12,037	
	18 Grants payable			
	19 Deferred revenue.			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22).	12,037	12,037	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions	6,845,968	7,034,613	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
29 Total net assets or fund balances (see instructions)	6,845,968	7,034,613		
30 Total liabilities and net assets/fund balances (see instructions)	6,858,005	7,046,650		

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	6,845,968
2 Enter amount from Part I, line 27a	2	-153,103
3 Other increases not included in line 2 (itemize) ▶ _____	3	341,748
4 Add lines 1, 2, and 3	4	7,034,613
5 Decreases not included in line 2 (itemize) ▶ _____	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	6	7,034,613

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a Sale of Publicly Traded Securities	P	2000-01-01	2024-12-31
b Capital Gain From Partnerships	P	2000-01-01	2024-12-31
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,880,137		1,584,479	295,658
b		6,000	-6,000
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(j) F.M.V. as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (i) over col. (j), if any	
a			295,658
b			-6,000
c			
d			
e			

2 Capital gain net income or (net capital loss)	2	289,658
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
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)	1	4,963
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3 Add lines 1 and 2.	3	4,963
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	4,963
6 Credits/Payments:		
a 2024 estimated tax payments and 2023 overpayment credited to 2024	6a	6,970
b Exempt foreign organizations—tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	1,500
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7	8,470
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	3,507
11 Enter the amount of line 10 to be: Credited to 2025 estimated tax Refunded	11	
		3,507

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?

Table with columns Yes, No and row 1a

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition.

Table with columns Yes, No and row 1b

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

c Did the foundation file Form 1120-POL for this year?

Table with columns Yes, No and row 1c

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. (2) On foundation managers.

Table with columns Yes, No and row 1d

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers.

2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.

Table with columns Yes, No and row 2

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes.

Table with columns Yes, No and row 3

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

Table with columns Yes, No and row 4a

b If "Yes," has it filed a tax return on Form 990-T for this year?

Table with columns Yes, No and row 4b

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.

Table with columns Yes, No and row 5

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: By language in the governing instrument, or By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

Table with columns Yes, No and row 6

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XIV.

Table with columns Yes, No and row 7

8a Enter the states to which the foundation reports or with which it is registered (see instructions) CA

Table with columns Yes, No and row 8a

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation.

Table with columns Yes, No and row 8b

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. If "Yes," complete Part XIII.

Table with columns Yes, No and row 9

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.

Table with columns Yes, No and row 10

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.

Table with columns Yes, No and row 11

12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions.

Table with columns Yes, No and row 12

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A

Table with columns Yes, No and row 13

14 The books are in care of Third Plateau Telephone no. (510) 841-4123 Located at 127 University Avenue Berkeley CA ZIP+4 94710

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

16 At any time during calendar year 2024, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country.

Table with columns Yes, No and row 16

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.

- 1a** During the year did the foundation (either directly or indirectly):
 - (1)** Engage in the sale or exchange, or leasing of property with a disqualified person?
 - (2)** Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
 - (3)** Furnish goods, services, or facilities to (or accept them from) a disqualified person?
 - (4)** Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
 - (5)** Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?
 - (6)** Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)
- b** If any answer is "Yes" to 1a(1)–(6); did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions
- c** Organizations relying on a current notice regarding disaster assistance check here.
- d** Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2024?
- 2** Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
 - a** At the end of tax year 2024, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2024?
If "Yes," list the years ► 20___, 20___, 20___, 20___
 - b** Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)
 - c** If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here.
► 20___, 20___, 20___, 20___
- 3a** Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
- b** If "Yes," did it have excess business holdings in 2024 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period?(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2024.)
- 4a** Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
- 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?

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

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

5a	During the year did the foundation pay or incur any amount to:		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 <input type="checkbox"/>			
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? <i>If "Yes," attach the statement required by Regulations section 53.4945-5(d).</i>	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? <i>If "Yes" to 6a, file Form 8870.</i>	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
Luisa Guyer 127 University Avenue Berkeley, CA 94710	Co-President 2.00	0		
Maraya Keny-Guyer 127 University Avenue Berkeley, CA 94710	Co-President 2.00	0		
Alissa Huntington 127 University Avenue Berkeley, CA 94710	Secretary 2.00	0		
Jordan Keny-Guyer 127 University Avenue Berkeley, CA 94710	Treasurer 2.00	0		
Marion Guyer 127 University Avenue Berkeley, CA 94710	Trustee 1.00	0		
Jeff Malachowsky 127 University Avenue Berkeley, CA 94710	Trustee 1.00	0		
Nate Huntington 127 University Avenue Berkeley, CA 94710	Trustee 1.00	0		
Sarah Malachowsky 127 University Avenue Berkeley, CA 94710	Trustee 1.00	0		
Tom Huntington 127 University Avenue Berkeley, CA 94710	Trustee 1.00	0		
Diana Trump 127 University Avenue Berkeley, CA 94710	Trustee 1.00	0		
Alissa Keny-Guyer 127 University Avenue Berkeley, CA 94710	Trustee 1.00	0		

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


(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Third Plateau Social Impact Strategies 127 University Avenue Berkeley, C A 94710	Foundation Management	80,000
RBC Wealth Management 345 California Street 29th Fl San Francisco, C A 94104	Investment Management	58,303

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

Part VIII- Summary of Direct Charitable Activities

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

Expenses

1

2

3

4

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1

2

All other program-related investments. See instructions.

3

Total. Add lines 1 through 3 ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	6,868,191
b	Average of monthly cash balances.	1b	301,883
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	7,170,074
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	7,170,074
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	107,551
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.. . . .	5	7,062,523
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	353,126

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	353,126
2a	Tax on investment income for 2024 from Part V, line 5.	2a	4,963
b	Income tax for 2024. (This does not include the tax from Part V.).	2b	
c	Add lines 2a and 2b.	2c	4,963
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	348,163
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	348,163
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1.	7	348,163

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	513,116
b	Program-related investments—total from Part VIII-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4.. . . .	4	513,116

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2023	(c) 2023	(d) 2024
1 Distributable amount for 2024 from Part X, line 7				348,163
2 Undistributed income, if any, as of the end of 2024:				
a Enter amount for 2023 only.				
b Total for prior years: 20 ____, 20 ____, 20 ____				
3 Excess distributions carryover, if any, to 2024:				
a From 2019.				
b From 2020.	27,496			
c From 2021.	276,228			
d From 2022.	36,462			
e From 2023.	642,995			
f Total of lines 3a through e.	983,181			
4 Qualifying distributions for 2024 from Part XI, line 4: ▶ \$ <u>513,116</u>				
a Applied to 2023, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2024 distributable amount				348,163
e Remaining amount distributed out of corpus	164,953			
5 Excess distributions carryover applied to 2024. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,148,134			
b Prior years' undistributed income. Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions.				
e Undistributed income for 2023. Subtract line 4a from line 2a. Taxable amount—see instructions.				
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).				
8 Excess distributions carryover from 2019 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2025. Subtract lines 7 and 8 from line 6a	1,148,134			
10 Analysis of line 9:				
a Excess from 2020	27,496			
b Excess from 2021	276,228			
c Excess from 2022.	36,462			
d Excess from 2023	642,995			
e Excess from 2024	164,953			

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

Table with columns: Tax year (a) 2024, (b) 2023, (c) 2022, (d) 2021, (e) Total. Rows include 85% of line 2a, Qualifying distributions from Part XI, line 4 for each year listed, Amounts included in line 2c not used directly for active conduct of exempt activities, Qualifying distributions made directly for active conduct of exempt activities, and Complete 3a, b, or c for the alternative test relied upon.

b 85% (0.85) of line 2a

c Qualifying distributions from Part XI, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test—enter: (1) Value of all assets (2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part IX, line 6 for each year listed . .

c "Support" alternative test—enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). (3) Largest amount of support from an exempt organization (4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

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

c Any submission deadlines:

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

Part Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> Momentum Community 300 Long Beach Boulevard Long Beach, CA 90802	N/A	P C	Partnership Grant	25,000
One Arizona 530 E McDowell Road Suite 107-448 Phoenix, AZ 85004	N/A	P C	Wingbeat 88 Learning Grant	20,000
One Arizona 3104 East Camelback Road Unit 7651 Phoenix, AZ 85016	N/A	P C	Learning Grant	15,000
Sogorea Te Land Trust PO Box 6758 Oakland, CA 94603	N/A	P C	Shuumi Land Tax	3,860
Tides Foundation PO Box 889389 Los Angeles, CA 90088	N/A	P C	Poder Latinx Collective Fund	25,000
We Are Down Home PO Box 10671 Greensboro, NC 27404	N/A	P C	Partnership Grant	25,000
Georgia Alliance Education Fund Inc PO Box 170495 Atlanta, GA 30357	N/A	P C	Learning Grant	20,000
Somos Siembra 801 New Garden Rd Greensboro, NC 27410	N/A	P C	Partnership Grant	25,000
Rural Arizona Engagement RAZE 381 West Central Avenue Coolidge, AZ 85128	N/A	P C	Partnership Grant	25,000
OL Education Fund 411 Bellamah Ave NW Albuquerque, NM 87102	N/A	P C	Partnership Grant	25,000
Black Voters Matter Capacity Bld In 4751 Best Road Suite 200 Atlanta, GA 30337	N/A	P C	Partnership Grant	25,000
Chinese Progressive Association 1212 Broadway Suite 700 Oakland, CA 94612	N/A	P C	Black Futures Lab	25,000
Instituto Lab 221 E Indianola Ave Phoenix, AZ 85012	N/A	P C	Learning Grant	15,000
Imagine North Carolina First 3125 Poplarwood Ct Suite 300 Raleigh, NC 27604	N/A	P C	Learning Grant	20,000
Somos Un Pueblo Unido 1804 Espinacitas Street Santa Fe, NM 87505	N/A	P C	Partnership Grant	25,000
No Carolina Climate Justice Collect 811 9th Street	N/A	P C	Partnership Grant	25,000

Durham, N C 27705 Somos Siembra Siembra NC 801 New Garden Road Greensboro, N C 27410	N/A	P C	Partnership Grant	5,000
NC A Philip Randolph Institute Inc PO Box 10428 Raleigh, N C 27605	N/A	P C	Mary's Pantry	500
Sogorea Te Land Trust PO Box 6758 Oakland, C A 94603	N/A	P C	Shuumi Land Tax	4,842
We Are Down Home PO Box 10671 Greensboro, N C 27404	N/A	P C	Partnership Grant	35,000
Center for Civic Policy 625 Silver Avenue Southwest Ste 32 Albuquerque, N M 87102	N/A	P C	Learning Grant	20,000
Tides Foundation PO Box 889389 Los Angeles, C A 90088	N/A	P C	Movement Voter Fund	250
We Are Down Home PO Box 10671 Greensboro, N C 27404	N/A	P C	Partnership Grant	5,000
Total			3a	414,452
b <i>Approved for future payment</i>				
Total			3b	

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

1 Program service revenue:

- a
b
c
d
e
f

g Fees and contracts from government agencies

2 Membership dues and assessments

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5 Net rental income or (loss) from real estate:

- a Debt-financed property.
b Not debt-financed property.

6 Net rental income or (loss) from personal property

7 Other investment income

8 Gain or (loss) from sales of assets other than inventory

9 Net income or (loss) from special events:

10 Gross profit or (loss) from sales of inventory

11 Other revenue:

- a Other Investment Inc.
b
c
d
e

12 Subtotal. Add columns (b), (d), and (e)

13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Includes rows for various income categories and a total row.

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

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes.

Additional Data

[Return to Form](#)

Software ID: 24020490

Software Version: 2024v5.2

Form 990PF - Special Condition Description:

Special Condition Description

TY 2024 IRS 990 e-File Render**Name:** Penney Family Fund**EIN:** 94-3314431**Software ID:** 24020490**Software Version:** 2024v5.2

Name of Bond	End of Year Book Value	End of Year Fair Market Value
Apple Inc	18,329	18,329
Arrow Electrs Inc Senior	18,103	18,103
Bank New York Mellon	18,515	18,515
Bank Nova Scotia	18,289	18,289
CDW Fin Corp	18,424	18,424
Centene Corp	18,434	18,434
Community Capital Funds	71,134	71,134
eBay Inc	18,531	18,531
Encompass Health Corp	18,333	18,333
Jefferies Group Cap Fin	19,035	19,035
John Deere Capital Corp	18,221	18,221
JPMorgan Chase Finl Co	18,459	18,459
Keysight Technologies Inc	18,237	18,237
Lamar Media Corp	17,818	17,818
Nasdaq STK MKT Inc	18,774	18,774
Northern TR Corp	18,343	18,343
Seagate HDD Cayman	18,718	18,718
Silgan Holdings Inc	18,133	18,133
Trimble Inc	17,982	17,982
United Rentals North Am 3.88% 11/15/27	18,203	18,203
Verisign Inc	17,976	17,976
VMware Inc	18,572	18,572
Westinghouse Air Brake	18,816	18,816
Accrued Income	10,799	10,799
Kyndryl Hldgs Inc	22,532	22,532
Mead Johnson Nutrition CO	18,922	18,922
Morgan Stanley	18,199	18,199
Reinsurance Group Amer Inc	18,958	18,958
Schwab Charles Corp New	18,366	18,366
Vontier Corporation SR GLBL	18,900	18,900
Assured Guaranty US Holdings	18,544	18,544
Athene Holding	18,031	18,031
Brookfield Financial	18,315	18,315
CBRE Services Inc	18,565	18,565
Fortune Brands Innovations Inc	18,464	18,464
Hasbro Inc	17,868	17,868
Toronto Dominion Bank	18,544	18,544
Truist Financial Corporation	18,330	18,330
Wyeth	18,504	18,504
Steelcase Inc	18,235	18,235

TY 2024 IRS 990 e-File Render

Name: Penney Family Fund

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Name of Stock	End of Year Book Value	End of Year Fair Market Value
See Stock Statement	5,498,960	5,498,960

TY 2024 IRS 990 e-File Render

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**US Government Securities - End of
Year Book Value:**

396,401

**US Government Securities - End of
Year Fair Market Value:**

396,401

**State & Local Government
Securities - End of Year Book
Value:**

**State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2024 IRS 990 e-File Render

Name: Penney Family Fund

EIN: 94-3314431

Software ID: 24020490

Software Version: 2024v5.2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
American Tower Corp	FMV	18,902	18,902
Cubalmart, 124 Sh	FMV	5,828	5,828
Lamar Advertising Company, 60 Sh	FMV	7,304	7,304
Stag Industrial Inc, 156 Sh	FMV	5,276	5,276
Urban Innovation Fund LP	FMV	160,349	160,349
Camden Property Trust-SBI	FMV	6,382	6,382

TY 2024 IRS 990 e-File Render

Name: Penney Family Fund

EIN: 94-3314431

Software ID: 24020490

Software Version: 2024v5.2

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Bank Fees	565	565		
Dues & Membership	3,300			3,300
Filing Fees	100			100
Insurance	1,623			1,623
Other Partnership Expenses		1,481		
Postage & Delivery	248			248
Software	995			995
Website Design & Hosting	450			450

TY 2024 IRS 990 e-File Render

Name: Penney Family Fund

EIN: 94-3314431

Software ID: 24020490

Software Version: 2024v5.2

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Other Investment Inc.	6,879	6,936	

TY 2024 IRS 990 e-File Render

Name: Penney Family Fund

EIN: 94-3314431

Software ID: 24020490

Software Version: 2024v5.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foundation Management	80,000	0	0	80,000
Investment Management	58,303	58,303	0	0

TY 2024 IRS 990 e-File Render

Name: Penney Family Fund

EIN: 94-3314431

Software ID: 24020490

Software Version: 2024v5.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Excise Tax	4,462			
Foreign Tax W/H	1,863	1,863		