

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private FoundationDo not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990PF for instructions and the latest information.For calendar year 2025 or tax year beginning **Jan 1**, 2025, and ending **Dec 31**, 20 **25**

Name of foundation CASET				A Employer identification number 956782345	
Number and street (or P.O. box number if mail is not delivered to street address) 5015 Westminster Ter				Room/suite	B Telephone number (see instructions) 6196029281
City or town San Diego	State or province CA	Country US	ZIP or foreign postal code 92116		
G Check all that apply: ☒ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change				C If exemption application is pending, check here ☐	
H Check type of organization: ☐ Section 501(c)(3) exempt private foundation ☒ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation				D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 355319		J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d), must be on cash basis.)		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 ☐	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (See instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	82392			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	82			
	4 Dividends and interest from securities	7692			
	5a Gross rents	0			
	b Net rental income or (loss)	0			
	6a Net gain or (loss) from sale of assets not on line 10	4834			
	b Gross sales price for all assets on line 6a	77392			
	7 Capital gain net income (from Part IV, line 2)		28178		
	8 Net short-term capital gain			972	
	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)	0			
	12 Total. Add lines 1 through 11	95000	28178	972	
	13 Compensation of officers, directors, trustees, etc.	0			0
	14 Other employee salaries and wages	0			0
	15 Pension plans, employee benefits	0			0
	16a Legal fees (attach schedule)	0			0
	b Accounting fees (attach schedule)	309			0
	c Other professional fees (attach schedule)	485			0
	17 Interest	0			0
	18 Taxes (attach schedule) (see instructions)	0			0
	19 Depreciation (attach schedule) and depletion	0			
	20 Occupancy	0			0
	21 Travel, conferences, and meetings	88400			81600
	22 Printing and publications	1319			1319
	23 Other expenses (attach schedule)	870			
	24 Total operating and administrative expenses. Add lines 13 through 23	91383			82919
	25 Contributions, gifts, grants paid	0			0
	26 Total expenses and disbursements. Add lines 24 and 25	91383			82919
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	3617			
	b Net investment income (if negative, enter -0-)		28178		
	c Adjusted net income (if negative, enter -0-)			972	

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	774	4392	4392
	2 Savings and temporary cash investments	8884	5414	5414
	3 Accounts receivable 0			
	Less: allowance for doubtful accounts 0	0	0	0
	4 Pledges receivable 0			
	Less: allowance for doubtful accounts 0	0	0	0
	5 Grants receivable 0	0	0	0
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) 0	0	0	0
	7 Other notes and loans receivable (attach schedule) 0			
	Less: allowance for doubtful accounts 0	0	0	0
	8 Inventories for sale or use 0	0	0	0
	9 Prepaid expenses and deferred charges 0	0	0	0
	10a Investments—U.S. and state government obligations (attach schedule) 70143	56329	55276	
	b Investments—corporate stock (attach schedule) 252333	266292	286871	
	c Investments—corporate bonds (attach schedule) 0	3324	3366	
Liabilities	11 Investments—land, buildings, and equipment: basis 0			
	Less: accumulated depreciation (attach schedule) 0	0	0	0
	12 Investments—mortgage loans 0	0	0	0
	13 Investments—other (attach schedule) 0	0	0	0
	14 Land, buildings, and equipment: basis 0			
	Less: accumulated depreciation (attach schedule) 0	0	0	0
	15 Other assets (describe) 0	0	0	0
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I) 332134	335751	355319	
	17 Accounts payable and accrued expenses 0	0		
	18 Grants payable 0	0		
Net Assets or Fund Balances	19 Deferred revenue 0	0		
	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) 0	0		
	23 Total liabilities (add lines 17 through 22) 0	0		
	Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30 ☒			
	24 Net assets without donor restrictions 332134	335751		
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30 ☐			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
	29 Total net assets or fund balances (see instructions) 332134	335751		
	30 Total liabilities and net assets/fund balances (see instructions) 332134	335751		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, line 29, column (a) (must agree with end-of-year figure reported on prior year's return)	1	332134
2 Enter amount from Part I, line 27a	2	3617
3 Other increases not included on line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	335751
5 Decreases not included on line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, line 29, column (b)	6	335751

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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.)
1a	Ishares Russell 1000	P	2019-06-24	2025-01-03
b	ishares Russell 1000	P	2019-06-24	2025-04-23
c	ishares Russell 1000	P	2020-01-21	2025-04-23
d	ishares Russell 1000	P	2020-01-21	2025-06-16
e	ishares Russell 1000	P	2020-01-21	2025-08-11

(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 6108	0	2382	3726
b 1062	0	476	586
c 6374	0	3320	3054
d 3688	0	1660	2028
e 1787	0	738	1049

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	If gain, also enter on Part I, line 7. If (loss), enter -0- on Part I, line 7.	2	28178
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- on Part I, line 8		3	972

Part V Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 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	392
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, column (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2	
3 Add lines 1 and 2	3	392
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	392
6 Credits/Payments:		
a 2025 estimated tax payments and 2024 overpayment credited to 2025	6a	0
b Exempt foreign organizations—tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7	0
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	392
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0
11 Enter the amount of line 10 to be: Credited to 2026 estimated tax _____ Refunded _____ For Refunded amount, also complete and attach Form 8050. See instructions.	11	

Part VI-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	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?	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. \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2	✓
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	✓
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .	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?	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	7	✓
8a Enter the states to which the foundation reports or with which it is registered. See instructions. CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation	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 2025 or the tax year beginning in 2025? See the instructions for Part XIII. If "Yes," complete Part XIII	9	✓
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	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	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	12	
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address www.caset.org	13	✓
14 The books are in care of <u>Gifford Asimos</u> Telephone no. <u>6196029281</u> Located at <u>US</u> ZIP+4 <u>921162104</u>		
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	82
16 At any time during calendar year 2025, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country	16	✓

Part VI-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	1a(1)	✓
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)	✓
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)	✓
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	✓
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	1a(5)	✓
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(6)	✓
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b	
c Organizations relying on a current notice regarding disaster assistance, check here ☐		
d Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2025?	1d	✓
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 2025, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2025? If "Yes," list the years	2a	✓
20 ____ , 20 ____ , 20 ____ , 20 ____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	✓
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
20 ____ , 20 ____ , 20 ____ , 20 ____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a	✓
b If "Yes," did it have excess business holdings in 2025 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2025.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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 2025?	4b	✓

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

	Yes	No
5a During the year, did the foundation pay or incur any amount to:		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	5a(1)	✓
(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)	✓
(3) Provide a grant to an individual for travel, study, or other similar purposes?	5a(3)	✓
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	5a(4)	✓
(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)	✓
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 here ☐		
d If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	5d	
If "Yes," attach the statement required by Regulations section 53.4945-5(d).		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	6a	✓
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b	✓
If "Yes" to 6b, file Form 8870.		
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	7a	✓
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(s) during the year?	8	✓

Part VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, and 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
Brian Held, 10842 Wagner St, Culver City, CA, 90230	President, 1	0	0	0
Greg Fisher, 28122 Casitas Court, Laguna Niguel, CA, 92677	Vice President Project	0	0	0
Gifford Asimos, 5015 Westminster Terrace, San Diego, CA, 921162104	Secretary/Treasurer, 2	0	0	0
Jim Charkins, PO Box 934, Wrightwood, CA, 92397	Founder, 2	0	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

Total number of other employees paid over \$50,000	0
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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

Total number of others receiving over \$50,000 for professional services **0**

Part VIII-A 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 <u>CASET put on a 5 day residential summer seminar entitled "Economics for Empowerment". The seminar was held at San Jose State University in June of 2025. Nineteen teachers participated and completed the program. The teachers had their room and board paid for the week and were additionally given a \$500 stipend to defray travel</u>	70480
2 <u>CASET put on a one day workshop in March 2025 in San Francisco. The conference was held in conjunction with the California Council of the Social Studies. Twenty eight teachers attended our conference.</u>	4375
3 _____	
4 _____	

Part VIII-B 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 <u>CASET contracted with an individual to handle all of our advertising and promotions. This individual also handles registration for our events and maintains our website.</u>	6800
2 _____	
All other program-related investments. See instructions.	
3 _____	
Total. Add lines 1 through 3	6800

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	347600
b	Average of monthly cash balances	1b	22192
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, 1b, and 1c)	1d	369792
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	369792
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	5547
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	364245
6	Minimum investment return. Enter 5% (0.05) of line 5	6	18212

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	
2a	Tax on investment income for 2025 from Part V, line 5	2a	
b	Income tax for 2025. (This does not include the tax from Part V.)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
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	

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, line 26, column (d)	1a	82919
b	Program-related investments—total from Part VIII-B	1b	6800
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	89719

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2024	(c) 2024	(d) 2025
1 Distributable amount for 2025 from Part X, line 7				17820
2 Undistributed income, if any, as of the end of 2025:				
a Enter amount for 2024 only			0	
b Total for prior years: 20 ____, 20 ____, 20 ____		0		
3 Excess distributions carryover, if any, to 2025:				
a From 2020	0			
b From 2021	0			
c From 2022	0			
d From 2023	0			
e From 2024	0			
f Total of lines 3a through 3e	0			
4 Qualifying distributions for 2025 from Part XI, line 4: \$ 89719				
a Applied to 2024, 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 2025 distributable amount				17820
e Remaining amount distributed out of corpus	71899			
5 Excess distributions carryover applied to 2025 (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	71899			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e Undistributed income for 2024. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2025. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2026				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 2020 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2026. Subtract lines 7 and 8 from line 6a	71899			
10 Analysis of line 9:				
a Excess from 2021	0			
b Excess from 2022	0			
c Excess from 2023	0			
d Excess from 2024	0			
e Excess from 2025	0			

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 2025, enter the date of the ruling **2022-03-29**

b Check box to indicate whether the foundation is a private operating foundation described in section ☒ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year				(e) Total
	(a) 2025	(b) 2024	(c) 2023	(d) 2022	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed	3617	-7917	-1747	-3833	0
b 85% (0.85) of line 2a	3074	-6729	-1485	-3258	0
c Qualifying distributions from Part XI, line 4, for each year listed	89719	84917	31747	36333	242716
d Amounts included on line 2c not used directly for active conduct of exempt activities	0	235	225	480	940
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	89719	84682	31522	35853	241776
3 Complete 3a, 3b, or 3c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets	355320	396275	412959	387321	1551875
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	355320	396275	412959	387321	1551875
b "Endowment" alternative test—enter ² / ₃ of minimum investment return shown on Part IX, line 6, for each year listed	12141	13275	13834	12975	52225
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)	8622	8354	7978	7548	32502
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)	5000	12600	5000	2500	25100
(3) Largest amount of support from an exempt organization	5000	6000	5000	2500	18500
(4) Gross investment income	90000	50000	35000	30000	205000

Part XIV 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).)

None

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.

None

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, 2b, 2c, and 2d. 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 XIV Supplementary Information (continued)

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

Recipient		If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)					
a Paid during the year					
Total				3a	
b Approved for future payment					
Total				3b	

Part XV-A	Analysis of Income-Producing Activities
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(See worksheet in the line 13 instructions to verify calculations.)

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

Part XVI Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	✓
	(2) Other assets	1a(2)	✓
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	✓
	(3) Rental of facilities, equipment, or other assets	1b(3)	✓
	(4) Reimbursement arrangements	1b(4)	✓
	(5) Loans or loan guarantees	1b(5)	✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)	✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	✓
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.

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

**Paid
Preparer
Use Only**

Preparer only	Preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Firm's name			Firm's EIN	
	Firm's address			Phone no.	

Part IV – ~blank

[illegible][illegible]