

Form **990**

# Return of Organization Exempt From Income Tax

OMB No. 1545-0047

# 2024

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)  
Do not enter social security numbers on this form as it may be made public.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

**A** For the **2024** calendar year, or tax year beginning **JUL 1, 2024** and ending **JUN 30, 2025**

<b>B</b> Check if applicable: <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Name of organization <b>PLOUGHSHARES FUND INC.</b> Doing business as Number and street (or P.O. box if mail is not delivered to street address) Room/suite <b>220 MONTGOMERY STREET 1093</b> City or town, state or province, country, and ZIP or foreign postal code <b>SAN FRANCISCO, CA 94104</b> <b>F</b> Name and address of principal officer: <b>SAMARA DUN</b> <b>SAME AS C ABOVE</b>	<b>D</b> Employer identification number <b>94-2764520</b> <b>E</b> Telephone number <b>415-668-2244</b> <b>G</b> Gross receipts \$ <b>10,280,939.</b> <b>H(a)</b> Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions <b>H(c)</b> Group exemption number
<b>I</b> Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) ( ) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
<b>J</b> Website: <b>WWW.PLOUGHSHARES.ORG</b>		
<b>K</b> Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		<b>L</b> Year of formation: <b>1981</b> <b>M</b> State of legal domicile: <b>CA</b>

## Part I Summary

	<b>1</b>	Briefly describe the organization's mission or most significant activities: <b>OUR MISSION IS TO REDUCE AND EVENTUALLY ELIMINATE THE THREAT OF NUCLEAR WEAPONS.</b>		
<b>Activities &amp; Governance</b>	<b>2</b>	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	<b>3</b>	Number of voting members of the governing body (Part VI, line 1a)	<b>3</b> <b>18</b>	
	<b>4</b>	Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b> <b>17</b>	
	<b>5</b>	Total number of individuals employed in calendar year 2024 (Part V, line 2a)	<b>5</b> <b>23</b>	
	<b>6</b>	Total number of volunteers (estimate if necessary)	<b>6</b> <b>25</b>	
	<b>7a</b>	Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b> <b>14,611.</b>	
	<b>7b</b>	Net unrelated business taxable income from Form 990-T, Part I, line 11	<b>7b</b> <b>1,922.</b>	
<b>Revenue</b>	<b>8</b>	Contributions and grants (Part VIII, line 1h)	<b>Prior Year</b> 2,554,502. <b>Current Year</b> 3,093,896.	
	<b>9</b>	Program service revenue (Part VIII, line 2g)	0. 0.	
	<b>10</b>	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	2,181,654. 1,557,425.	
	<b>11</b>	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	363,995. 570,035.	
	<b>12</b>	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	5,100,151. 5,221,356.	
	<b>Expenses</b>	<b>13</b>	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	4,386,302. 3,119,923.
		<b>14</b>	Benefits paid to or for members (Part IX, column (A), line 4)	0. 0.
		<b>15</b>	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	2,987,274. 2,697,934.
		<b>16a</b>	Professional fundraising fees (Part IX, column (A), line 11e)	6,000. 8,710.
		<b>b</b>	Total fundraising expenses (Part IX, column (D), line 25)	<b>1,018,544.</b>
<b>17</b>		Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	2,345,093. 1,786,778.	
<b>18</b>		Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	9,724,669. 7,613,345.	
<b>Net Assets or Fund Balances</b>	<b>19</b>	Revenue less expenses. Subtract line 18 from line 12	-4,624,518. -2,391,989.	
	<b>20</b>	Total assets (Part X, line 16)	<b>Beginning of Current Year</b> 27,342,062. <b>End of Year</b> 24,433,502.	
	<b>21</b>	Total liabilities (Part X, line 26)	3,332,101. 2,815,530.	
	<b>22</b>	Net assets or fund balances. Subtract line 21 from line 20	24,009,961. 21,617,972.	

## Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.

<b>Sign Here</b>	Signature of officer <b>SAMARA DUN, EXECUTIVE DIRECTOR</b>	Date
<b>Paid Preparer Use Only</b>	Preparer's name <b>REGINA PRINCE, CPA</b>	Preparer's signature <i>Regina Prince, CPA</i>
	Firm's name <b>VASQUEZ &amp; COMPANY, LLP</b>	Date <b>03/27/2026</b>
	Firm's address <b>655 N. CENTRAL AVE., STE 1550 GLENDALE, CA 91203</b>	Check if self-employed <input type="checkbox"/> PTIN <b>P00576936</b>
		Firm's EIN <b>33-0700332</b>
		Phone no. <b>213-873-1700</b>

May the IRS discuss this return with the preparer shown above? See instructions  Yes  No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [X]

1 Briefly describe the organization's mission: OUR MISSION IS TO REDUCE AND EVENTUALLY ELIMINATE THE THREAT OF NUCLEAR WEAPONS. WE DO CRITICAL WORK TO DRIVE COLLABORATIVE ACTION WITHIN THE NUCLEAR FIELD AND PROVIDE FUNDING TO EXPERTS AND ORGANIZATIONS FOCUSED ON MITIGATING THE THREAT.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [ ] Yes [X] No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [ ] Yes [X] No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: ) (Expenses \$ 5,679,058. including grants of \$ 3,119,923. ) (Revenue \$ ) PLOUGHSHARES ADVANCED ITS MISSION TO REDUCE THE THREAT OF NUCLEAR WEAPONS BY INVESTING IN ORGANIZATIONS, LEADERS, AND STRATEGIES THAT STRENGTHEN THE FIELD. THE ORGANIZATION PROVIDED GRANTS AND SUPPORT TO 46 ORGANIZATIONS IN THE UNITED STATES AND INTERNATIONALLY, ENABLING PARTNERS TO RESPOND TO EMERGING NUCLEAR RISKS, RESIST A RENEWED ARMS RACE, AND ADVOCATE FOR POLICIES THAT ENHANCE GLOBAL SECURITY. PLOUGHSHARES' FIELD-BUILDING EFFORTS CONNECTED ADVOCATES, FOSTERED COORDINATION, AND SUPPORTED COALITIONS WORKING TO PREVENT NUCLEAR TESTING AND PROMOTE DE-ESCALATION. COMMUNICATIONS INITIATIVES EXPANDED PUBLIC UNDERSTANDING OF NUCLEAR DANGERS THROUGH RESEARCH, MEDIA ENGAGEMENT, AND DIGITAL STORYTELLING, ELEVATING EXPERT VOICES AND INFORMING POLICYMAKERS AND THE PUBLIC. THROUGH THESE COMBINED EFFORTS,

4b (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )

4c (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )

4d Other program services (Describe on Schedule O.) (Expenses \$ including grants of \$ ) (Revenue \$ )

4e Total program service expenses 5,679,058.

Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 1 through 21 regarding organizational requirements and financial reporting.

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, and Yes/No columns. Rows 22-38 contain various questions about grants, compensation, bond issues, and organizational transactions.

Note: All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

Table with 3 columns: Question ID, Question Text, and Yes/No columns. Rows 1a-1c contain questions about Form 1096, Forms W-2G, and gaming winnings.

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Table with columns for question number, question text, and Yes/No response boxes. Includes questions 2a through 17 regarding employee reporting, tax returns, gross income, foreign accounts, prohibited transactions, and charitable contributions.

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a (18), 1b (17), 2, 3, 4, 5, 6, 7a, 7b, 8a, 8b, 9.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a, 10b, 11a, 11b, 12a, 12b, 12c, 13, 14, 15a, 15b, 16a, 16b.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed CA, CO, CT, AL, AK, AR, FL, GA, HI, IL, KS, KY
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection.
19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records

JENNIFER MACIAS - 916-572-8810
315 BAY STREET 4TH FLOOR, SAN FRANCISCO, CA 94133

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response or note to any line in this Part VII

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."

- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.

- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) EMMA BELCHER PRESIDENT	40.00	X		X				402,031.	0.	43,205.
(2) ELIZABETH WARNER EXECUTIVE DIRECTOR	40.00			X				179,861.	0.	55,535.
(3) SARA KUTCHESFAHANI DIRECTOR OF PROGRAMS	40.00				X			167,178.	0.	27,312.
(4) JAMSHADE FAANI FINANCE DIRECTOR/CONTROLE	40.00				X			143,130.	0.	41,288.
(5) BONNIE FISK DEVELOPMENT DIRECTOR	40.00				X			137,198.	0.	25,928.
(6) CHARLES CROSBY COMMUNICATIONS & MARKETING DIRECTOR	40.00				X			144,130.	0.	16,306.
(7) JOHN CARL BAKER PROGRAMS DIRECTOR	40.00				X			112,027.	0.	15,769.
(8) ALEN AMINI DIRECTOR	1.00	X						0.	0.	0.
(9) AMY MCGRATH DIRECTOR	1.00	X						0.	0.	0.
(10) BEN RHODES DIRECTOR	1.00	X						0.	0.	0.
(11) CONNIE FOOTE DIRECTOR	1.00	X						0.	0.	0.
(12) DON MORDECAI TREASURER	1.00	X	X					0.	0.	0.
(13) ETHAN KELLY DIRECTOR	1.00	X						0.	0.	0.
(14) GRETCHEN HUND CHAIR	1.00	X	X					0.	0.	0.
(15) JOHN FEIKEMA DIRECTOR	1.00	X						0.	0.	0.
(16) MARGARET A TOUGH DIRECTOR	1.00	X						0.	0.	0.
(17) MICHAEL WEAR DIRECTOR	1.00	X						0.	0.	0.

**Part VII** Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) MICHAEL MCQUADE DIRECTOR	1.00	X						0.	0.	0.
(19) PHILIP AMES SECRETARY	1.00	X		X				0.	0.	0.
(20) SCOTT SAGAN DIRECTOR	1.00	X						0.	0.	0.
(21) SHAMIL IDRIS DIRECTOR	1.00	X						0.	0.	0.
(22) SHANNON SEDGWICK DAVIS DIRECTOR	1.00	X						0.	0.	0.
(23) SKYLER BROWN DIRECTOR	1.00	X						0.	0.	0.
(24) TYLER WIGG-STEVENSON DIRECTOR	1.00	X						0.	0.	0.
<b>1b Subtotal</b> .....							1,285,555.	0.	225,343.	
<b>c Total from continuation sheets to Part VII, Section A</b> .....							0.	0.	0.	
<b>d Total (add lines 1b and 1c)</b> .....							1,285,555.	0.	225,343.	

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 9

	Yes	No
3 Did the organization list any <b>former</b> officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> .....		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i> .....	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i> .....		X

**Section B. Independent Contractors**

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
METROPOLITAN GROUP, 733 SW OAK STREET ROOM 100, PORTLAND, OR 97205	STRATEGIC COMMUNICATIONS	117,000.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 1

**Part VIII Statement of Revenue**

Check if Schedule O contains a response or note to any line in this Part VIII

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	<b>1 a</b> Federated campaigns	<b>1a</b>					
	<b>b</b> Membership dues	<b>1b</b>					
	<b>c</b> Fundraising events	<b>1c</b>					
	<b>d</b> Related organizations	<b>1d</b>					
	<b>e</b> Government grants (contributions)	<b>1e</b>					
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b>	3,093,896.				
	<b>g</b> Noncash contributions included in lines 1a-1f	<b>1g</b>	\$ 40,805.				
	<b>h Total.</b> Add lines 1a-1f		3,093,896.				
<b>Program Service Revenue</b>		<b>Business Code</b>					
	<b>2 a</b> _____						
	<b>b</b> _____						
	<b>c</b> _____						
	<b>d</b> _____						
	<b>e</b> _____						
	<b>f</b> All other program service revenue						
<b>g Total.</b> Add lines 2a-2f							
<b>Other Revenue</b>	<b>3</b> Investment income (including dividends, interest, and other similar amounts)		363,814.			363,814.	
	<b>4</b> Income from investment of tax-exempt bond proceeds						
	<b>5</b> Royalties						
	<b>6 a</b> Gross rents	<b>6a</b>	(i) Real				
			(ii) Personal				
	<b>b</b> Less: rental expenses	<b>6b</b>					
	<b>c</b> Rental income or (loss)	<b>6c</b>					
	<b>d</b> Net rental income or (loss)						
	<b>7 a</b> Gross amount from sales of assets other than inventory	<b>7a</b>	(i) Securities	6,253,194.			
			(ii) Other				
	<b>b</b> Less: cost or other basis and sales expenses	<b>7b</b>	5,059,583.				
	<b>c</b> Gain or (loss)	<b>7c</b>	1,193,611.				
	<b>d</b> Net gain or (loss)		1,193,611.			1193611.	
<b>8 a</b> Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	<b>8a</b>						
<b>b</b> Less: direct expenses	<b>8b</b>						
<b>c</b> Net income or (loss) from fundraising events							
<b>9 a</b> Gross income from gaming activities. See Part IV, line 19	<b>9a</b>						
<b>b</b> Less: direct expenses	<b>9b</b>						
<b>c</b> Net income or (loss) from gaming activities							
<b>10 a</b> Gross sales of inventory, less returns and allowances	<b>10a</b>						
<b>b</b> Less: cost of goods sold	<b>10b</b>						
<b>c</b> Net income or (loss) from sales of inventory							
<b>Miscellaneous Revenue</b>		<b>Business Code</b>					
	<b>11 a</b> K-1'S FROM PARTNERSHIPS		522220	570,035.	14,611.	555,424.	
	<b>b</b> _____						
	<b>c</b> _____						
	<b>d</b> All other revenue						
<b>e Total.</b> Add lines 11a-11d			570,035.				
<b>12 Total revenue.</b> See instructions			5,221,356.	0.	14,611.	2112849.	

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>				
<b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	2,839,923.	2,839,923.		
<b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22				
<b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	280,000.	280,000.		
<b>4</b> Benefits paid to or for members				
<b>5</b> Compensation of current officers, directors, trustees, and key employees	621,113.	347,728.	124,637.	148,748.
<b>6</b> Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
<b>7</b> Other salaries and wages	1,650,326.	989,282.	230,773.	430,271.
<b>8</b> Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	116,791.	69,017.	18,094.	29,680.
<b>9</b> Other employee benefits	143,076.	84,771.	21,971.	36,334.
<b>10</b> Payroll taxes	166,628.	97,530.	26,426.	42,672.
<b>11</b> Fees for services (nonemployees):				
<b>a</b> Management				
<b>b</b> Legal	16,887.		16,887.	
<b>c</b> Accounting	34,855.		34,855.	
<b>d</b> Lobbying				
<b>e</b> Professional fundraising services. See Part IV, line 17	8,710.			8,710.
<b>f</b> Investment management fees	143,120.		143,120.	
<b>g</b> Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	468,818.	341,253.	100,139.	27,426.
<b>12</b> Advertising and promotion	29,497.	28,464.		1,033.
<b>13</b> Office expenses	156,226.	72,935.	18,157.	65,134.
<b>14</b> Information technology	138,546.	80,933.	17,686.	39,927.
<b>15</b> Royalties				
<b>16</b> Occupancy	386,052.	225,445.	61,499.	99,108.
<b>17</b> Travel	112,925.	43,717.	60,673.	8,535.
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials				
<b>19</b> Conferences, conventions, and meetings	173,713.	113,869.	17,614.	42,230.
<b>20</b> Interest				
<b>21</b> Payments to affiliates				
<b>22</b> Depreciation, depletion, and amortization	4,044.	2,362.	644.	1,038.
<b>23</b> Insurance	11,837.	2,716.	7,926.	1,195.
<b>24</b> Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
<b>a</b> STAFF RECRUITMENT, TRAINING, AND DEVELOPMENT	40,421.	23,482.	6,432.	10,507.
<b>b</b> DUES AND SUBSCRIPTIONS	36,627.	35,631.		996.
<b>c</b> BAD DEBT EXPENSE	25,000.			25,000.
<b>d</b> LICENSES AND PERMITS	8,210.		8,210.	
<b>e</b> All other expenses				
<b>25</b> Total functional expenses. Add lines 1 through 24e	7,613,345.	5,679,058.	915,743.	1,018,544.
<b>26</b> Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

**Part X Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing .....	273,995.	<b>1</b>	423,796.
	<b>2</b> Savings and temporary cash investments .....	55,771.	<b>2</b>	1,065,228.
	<b>3</b> Pledges and grants receivable, net .....	1,882,963.	<b>3</b>	1,596,895.
	<b>4</b> Accounts receivable, net .....		<b>4</b>	
	<b>5</b> Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) .....		<b>6</b>	
	<b>7</b> Notes and loans receivable, net .....		<b>7</b>	
	<b>8</b> Inventories for sale or use .....		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges .....	33,354.	<b>9</b>	70,841.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....	<b>10a</b> 267,111.		
	<b>b</b> Less: accumulated depreciation .....	<b>10b</b> 169,605.	<b>10c</b> 97,506.	
	<b>11</b> Investments - publicly traded securities .....	18,408,744.	<b>11</b>	16,132,866.
	<b>12</b> Investments - other securities. See Part IV, line 11 .....	5,586,461.	<b>12</b>	3,544,250.
	<b>13</b> Investments - program-related. See Part IV, line 11 .....		<b>13</b>	
	<b>14</b> Intangible assets .....		<b>14</b>	
	<b>15</b> Other assets. See Part IV, line 11 .....	1,100,774.	<b>15</b>	1,502,120.
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 33) .....	27,342,062.	<b>16</b>	24,433,502.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses .....	395,881.	<b>17</b>	167,912.
	<b>18</b> Grants payable .....	2,136,000.	<b>18</b>	1,358,000.
	<b>19</b> Deferred revenue .....		<b>19</b>	
	<b>20</b> Tax-exempt bond liabilities .....		<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D .....		<b>21</b>	
	<b>22</b> Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties .....		<b>23</b>	
	<b>24</b> Unsecured notes and loans payable to unrelated third parties .....		<b>24</b>	
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D .....	800,220.	<b>25</b>	1,289,618.
	<b>26 Total liabilities.</b> Add lines 17 through 25 .....	3,332,101.	<b>26</b>	2,815,530.
	<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>		
<b>27</b> Net assets without donor restrictions .....		2,219,962.	<b>27</b>	1,494,912.
<b>28</b> Net assets with donor restrictions .....		21,789,999.	<b>28</b>	20,123,060.
<b>Organizations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 29 through 33.</b>				
<b>29</b> Capital stock or trust principal, or current funds .....			<b>29</b>	
<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund .....			<b>30</b>	
<b>31</b> Retained earnings, endowment, accumulated income, or other funds .....			<b>31</b>	
<b>32</b> Total net assets or fund balances .....		24,009,961.	<b>32</b>	21,617,972.
<b>33</b> Total liabilities and net assets/fund balances .....	27,342,062.	<b>33</b>	24,433,502.	

Form 990 (2024)

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response or note to any line in this Part XI

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	5,221,356.
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	7,613,345.
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	-2,391,989.
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	<b>4</b>	24,009,961.
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	
<b>6</b>	Donated services and use of facilities	<b>6</b>	
<b>7</b>	Investment expenses	<b>7</b>	
<b>8</b>	Prior period adjustments	<b>8</b>	
<b>9</b>	Other changes in net assets or fund balances (explain on Schedule O)	<b>9</b>	0.
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	<b>10</b>	21,617,972.

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line in this Part XII

	Yes	No
<b>1</b> Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
<b>2a</b> Were the organization's financial statements compiled or reviewed by an independent accountant?		X
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:		
<input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
<b>b</b> Were the organization's financial statements audited by an independent accountant?	X	
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:		
<input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
<b>c</b> If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	X	
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.		
<b>3a</b> As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?		X
<b>b</b> If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits		

Form 990 (2024)



**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	5350405.	5293140.	8824707.	2554502.	3121278.	25144032.
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge						
<b>4 Total.</b> Add lines 1 through 3	5350405.	5293140.	8824707.	2554502.	3121278.	25144032.
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						4167852.
<b>6 Public support.</b> Subtract line 5 from line 4.						20976180.

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
<b>7</b> Amounts from line 4	5350405.	5293140.	8824707.	2554502.	3121278.	25144032.
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	210,287.	255,779.	369,801.	184,788.	336,432.	1357087.
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)				447,161.	570,035.	1017196.
<b>11 Total support.</b> Add lines 7 through 10						27518315.
<b>12</b> Gross receipts from related activities, etc. (see instructions)					12	
<b>13 First 5 years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b>	<input type="checkbox"/>					

**Section C. Computation of Public Support Percentage**

<b>14</b> Public support percentage for 2024 (line 6, column (f), divided by line 11, column (f))	<b>14</b>	76.23 %
<b>15</b> Public support percentage from 2023 Schedule A, Part II, line 14	<b>15</b>	80.53 %
<b>16a 33 1/3% support test - 2024.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization	<input checked="" type="checkbox"/>	
<b>b 33 1/3% support test - 2023.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
<b>17a 10% -facts-and-circumstances test - 2024.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
<b>b 10% -facts-and-circumstances test - 2023.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions	<input type="checkbox"/>	

Schedule A (Form 990) 2024

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Table with 7 columns: (a) 2020, (b) 2021, (c) 2022, (d) 2023, (e) 2024, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Gross receipts from admissions, merchandise sold or services performed; 3 Gross receipts from activities that are not an unrelated trade or business; 4 Tax revenues levied for the organization's benefit; 5 The value of services or facilities furnished by a governmental unit; 6 Total. Add lines 1 through 5; 7a Amounts included on lines 1, 2, and 3 received from disqualified persons; 7b Amounts included on lines 2 and 3 received from other than disqualified persons; 8 Public support. (Subtract line 7c from line 6.)

Section B. Total Support

Table with 7 columns: (a) 2020, (b) 2021, (c) 2022, (d) 2023, (e) 2024, (f) Total. Rows include: 9 Amounts from line 6; 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 10b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975; 11 Net income from unrelated business activities not included on line 10b; 12 Other income. Do not include gain or loss from the sale of capital assets; 13 Total support. (Add lines 9, 10c, 11, and 12.)

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

Table with 2 columns: Description, Percentage. Row 15: Public support percentage for 2024 (line 8, column (f), divided by line 13, column (f)) 15%. Row 16: Public support percentage from 2023 Schedule A, Part III, line 15 16%.

Section D. Computation of Investment Income Percentage

Table with 2 columns: Description, Percentage. Row 17: Investment income percentage for 2024 (line 10c, column (f), divided by line 13, column (f)) 17%. Row 18: Investment income percentage from 2023 Schedule A, Part III, line 17 18%.

19a 33 1/3% support tests - 2024. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2023. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

**Part IV Supporting Organizations**

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

**Section A. All Supporting Organizations**

	Yes	No
<b>1</b> Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
<b>2</b> Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
<b>3a</b> Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
<b>b</b> Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
<b>c</b> Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
<b>4a</b> Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
<b>b</b> Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
<b>c</b> Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
<b>5a</b> Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
<b>b</b> <b>Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
<b>c</b> <b>Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?		
<b>6</b> Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
<b>7</b> Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
<b>8</b> Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
<b>9a</b> Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
<b>b</b> Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
<b>c</b> Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
<b>10a</b> Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
<b>b</b> Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

**Part IV Supporting Organizations** (continued)

	Yes	No
<b>11</b> Has the organization accepted a gift or contribution from any of the following persons?		
<b>a</b> A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
<b>b</b> A family member of a person described on line 11a above?		
<b>c</b> A 35% controlled entity of a person described on line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>		

**Section B. Type I Supporting Organizations**

	Yes	No
<b>1</b> Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
<b>2</b> Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>		

**Section C. Type II Supporting Organizations**

	Yes	No
<b>1</b> Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		

**Section D. All Type III Supporting Organizations**

	Yes	No
<b>1</b> Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
<b>2</b> Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
<b>3</b> By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		

**Section E. Type III Functionally Integrated Supporting Organizations**

<b>1</b> Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
<b>a</b> <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
<b>b</b> <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
<b>c</b> <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).		
<b>2</b> Activities Test. Answer lines 2a and 2b below.		
<b>a</b> Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>	Yes	No
<b>b</b> Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
<b>3</b> Parent of Supported Organizations. Answer lines 3a and 3b below.		
<b>a</b> Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No," provide details in Part VI.</i>		
<b>b</b> Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations**

1  Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 ( *explain in Part VI*). **See instructions.**  
 All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

<b>Section A - Adjusted Net Income</b>		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	<b>Adjusted Net Income</b> (subtract lines 5, 6, and 7 from line 4)	8	
<b>Section B - Minimum Asset Amount</b>		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	<b>Total</b> (add lines 1a, 1b, and 1c)	1d	
e	<b>Discount</b> claimed for blockage or other factors ( <i>explain in detail in Part VI</i> ):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	<b>Minimum Asset Amount</b> (add line 7 to line 6)	8	
<b>Section C - Distributable Amount</b>			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations** (continued)

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i> )	5
6	Other distributions (describe in <b>Part VI</b> ). See instructions.	6
7	<b>Total annual distributions.</b> Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive ( <i>provide details in Part VI</i> ). See instructions.	8
9	Distributable amount for 2024 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2024	(iii) Distributable Amount for 2024
1	Distributable amount for 2024 from Section C, line 6		
2	Underdistributions, if any, for years prior to 2024 (reasonable cause required - <i>explain in Part VI</i> ). See instructions.		
3	Excess distributions carryover, if any, to 2024		
a	From 2019		
b	From 2020		
c	From 2021		
d	From 2022		
e	From 2023		
f	<b>Total</b> of lines 3a through 3e		
g	Applied to under distributions of prior years		
h	Applied to 2024 distributable amount		
i	Carryover from 2019 not applied (see instructions)		
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.		
4	Distributions for 2024 from Section D, line 7: \$		
a	Applied to underdistributions of prior years		
b	Applied to 2024 distributable amount		
c	Remainder. Subtract lines 4a and 4b from line 4.		
5	Remaining underdistributions for years prior to 2024, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.		
6	Remaining underdistributions for 2024. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.		
7	<b>Excess distributions carryover to 2025.</b> Add lines 3j and 4c.		
8	Breakdown of line 7:		
a	Excess from 2020		
b	Excess from 2021		
c	Excess from 2022		
d	Excess from 2023		
e	Excess from 2024		

Schedule A (Form 990) 2024

**Part VI**

**Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information.  
(See instructions.)

**SCHEDULE A, PART II, LINE 10, EXPLANATION FOR OTHER INCOME:**

**FUNDRAISING INCOME**

2023 AMOUNT: \$ 83,166.

**K-1S FOM PARTNERSHIP**

2023 AMOUNT: \$ 363,995.

2024 AMOUNT: \$ 570,035.

**SCHEDULE C**  
**(Form 990)**

**Political Campaign and Lobbying Activities**

OMB No. 1545-0047

**2024**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

For Organizations Exempt From Income Tax Under Section 501(c) and Section 527

**Complete if the organization is described below. Attach to Form 990 or Form 990-EZ.**  
**Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.**

**If the organization answered "Yes" on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then:**

- Section 501(c)(3) organizations: Complete Parts I-A and I-B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and I-C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

**If the organization answered "Yes" on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then:**

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

**If the organization answered "Yes" on Form 990, Part IV, line 5 (Proxy Tax) (see separate instructions), or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then:**

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization <b>PLOUGHSHARES FUND INC.</b>	Employer identification number (EIN) <b>94-2764520</b>
---	---

**Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.**

1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.

2 Political campaign activity expenditures ..... \$ \_\_\_\_\_

3 Volunteer hours for political campaign activities .....

**Part I-B Complete if the organization is exempt under section 501(c)(3).**

1 Enter the amount of any excise tax incurred by the organization under section 4955 ..... \$ \_\_\_\_\_

2 Enter the amount of any excise tax incurred by organization managers under section 4955 ..... \$ \_\_\_\_\_

3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? .....  Yes  No

4a Was a correction made? .....  Yes  No

b If "Yes," describe in Part IV.

**Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).**

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ..... \$ \_\_\_\_\_

2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ..... \$ \_\_\_\_\_

3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b ..... \$ \_\_\_\_\_

4 Did the filing organization file **Form 1120-POL** for this year? .....  Yes  No

5 Enter the names, addresses, and EINs of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. Schedule C (Form 990) 2024

**Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).**

**A** Check  if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).

**B** Check  if the filing organization checked box A and "limited control" provisions apply.

<b>Limits on Lobbying Expenditures</b> (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals
<b>1a</b> Total lobbying expenditures to influence public opinion (grassroots lobbying) .....		60,660.	
<b>b</b> Total lobbying expenditures to influence a legislative body (direct lobbying) .....		147,004.	
<b>c</b> Total lobbying expenditures (add lines 1a and 1b) .....		207,664.	
<b>d</b> Other exempt purpose expenditures .....		5,471,394.	
<b>e</b> Total exempt purpose expenditures (add lines 1c and 1d) .....		5,679,058.	
<b>f</b> Lobbying nontaxable amount. Enter the amount from the following table in both columns.		433,953.	
<b>IF the amount on line 1e, column (a) or (b), is:</b>	<b>THEN the lobbying nontaxable amount is:</b>		
not over \$500,000	20% of the amount on line 1e.		
over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.		
over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.		
over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.		
over \$17,000,000	\$1,000,000.		
<b>g</b> Grassroots nontaxable amount (enter 25% of line 1f) .....		108,488.	
<b>h</b> Subtract line 1g from line 1a. If zero or less, enter -0- .....		0.	
<b>i</b> Subtract line 1f from line 1c. If zero or less, enter -0- .....		0.	
<b>j</b> If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? .....			<input type="checkbox"/> Yes <input type="checkbox"/> No

**4-Year Averaging Period Under Section 501(h)**

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

<b>Lobbying Expenditures During 4-Year Averaging Period</b>					
Calendar year (or fiscal year beginning in)	(a) 2021	(b) 2022	(c) 2023	(d) 2024	(e) Total
<b>2a</b> Lobbying nontaxable amount	517,764.	536,286.	529,993.	433,953.	2,017,996.
<b>b</b> Lobbying ceiling amount (150% of line 2a, column(e))					3,026,994.
<b>c</b> Total lobbying expenditures	401,000.	408,000.	341,500.	207,664.	1,358,164.
<b>d</b> Grassroots nontaxable amount	129,441.	134,072.	132,498.	108,488.	504,499.
<b>e</b> Grassroots ceiling amount (150% of line 2d, column (e))					756,749.
<b>f</b> Grassroots lobbying expenditures	97,500.	120,750.	123,300.	60,660.	402,210.

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

Table with 3 columns: (a) Yes, (a) No, (b) Amount. Rows include: 1 During the year, did the filing organization attempt to influence foreign, national, state, or local legislation...; 2a Did the activities in line 1 cause the organization to not be described in section 501(c)(3)?; b If "Yes," enter the amount of any tax incurred under section 4912; c If "Yes," enter the amount of any tax incurred by organization managers under section 4912; d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

Table with 3 columns: Question, Yes, No. Rows include: 1 Were substantially all (90% or more) dues received nondeductible by members?; 2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?; 3 Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year?

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No;" OR (b) Part III-A, line 3, is answered "Yes."

Table with 3 columns: Question, Yes, No. Rows include: 1 Dues, assessments, and similar amounts from members; 2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid); a Current year; b Carryover from last year; c Total; 3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues; 4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditures next year?; 5 Taxable amount of lobbying and political expenditures. See instructions

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions); and Part II-B, line 1. Also, complete this part for any additional information.

Blank lines for providing supplemental information.

**Supplemental Financial Statements**

Complete if the organization answered "Yes" on Form 990,  
 Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.  
 Attach to Form 990.

OMB No. 1545-0047

**Open to Public  
 Inspection**

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Name of the organization **PLOUGHSHARES FUND INC.** Employer identification number **94-2764520**

**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year .....		
2 Aggregate value of contributions to (during year) .....		
3 Aggregate value of grants from (during year) .....		
4 Aggregate value at end of year .....		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	

**Part II Conservation Easements.** Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).  
 Preservation of land for public use (for example, recreation or education)  Preservation of a historically important land area  
 Protection of natural habitat  Preservation of a certified historic structure  
 Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements .....	<b>2a</b>
b Total acreage restricted by conservation easements .....	<b>2b</b>
c Number of conservation easements on a certified historic structure included on line 2a .....	<b>2c</b>
d Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register .....	<b>2d</b>

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year \_\_\_\_\_

4 Number of states where property subject to conservation easement is located \_\_\_\_\_

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? .....

Yes  No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year \_\_\_\_\_

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year \_\_\_\_\_

8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? .....

Yes  No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items.

(i) Revenue included on Form 990, Part VIII, line 1 ..... \$ \_\_\_\_\_

(ii) Assets included in Form 990, Part X ..... \$ \_\_\_\_\_

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 ..... \$ \_\_\_\_\_

b Assets included in Form 990, Part X ..... \$ \_\_\_\_\_

For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule D (Form 990) (Rev. 12-2024)

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** *(continued)*

- 3** Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply).
- a**  Public exhibition
  - b**  Scholarly research
  - c**  Preservation for future generations
  - d**  Loan or exchange program
  - e**  Other \_\_\_\_\_
- 4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5** During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

**Part IV Escrow and Custodial Arrangements** Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a** Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No
- b** If "Yes," explain the arrangement in Part XIII and complete the following table:
- |  | Amount    |
|--|-----------|
| <b>c</b> Beginning balance             | <b>1c</b> |
| <b>d</b> Additions during the year     | <b>1d</b> |
| <b>e</b> Distributions during the year | <b>1e</b> |
| <b>f</b> Ending balance                | <b>1f</b> |
- 2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  Yes  No
- b** If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

**Part V Endowment Funds** Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
<b>1a</b> Beginning of year balance	21,886,326.	25,105,443.	25,282,709.	31,809,944.	26,305,964.
<b>b</b> Contributions	55,278.	5,574.	5,724.	691,690.	441,806.
<b>c</b> Net investment earnings, gains, and losses	1,934,290.	2,375,309.	3,017,010.	-4,524,894.	7,916,495.
<b>d</b> Grants or scholarships					
<b>e</b> Other expenditures for facilities and programs	4,499,933.	5,600,000.	3,200,000.	2,500,000.	2,501,408.
<b>f</b> Administrative expenses				194,031.	352,913.
<b>g</b> End of year balance	19,375,961.	21,886,326.	25,105,443.	25,282,709.	31,809,944.

- 2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a** Board designated or quasi-endowment 7.2000 %
  - b** Permanent endowment 30.3000 %
  - c** Term endowment 62.5000 %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- |                                     | Yes | No |
|-------------------------------------|-----|----|
| <b>(i)</b> Unrelated organizations? |     | X  |
| <b>(ii)</b> Related organizations?  |     | X  |
- b** If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?
- 4** Describe in Part XIII the intended uses of the organization's endowment funds.

**Part VI Land, Buildings, and Equipment**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
<b>1a</b> Land				
<b>b</b> Buildings				
<b>c</b> Leasehold improvements		23,581.	23,581.	0.
<b>d</b> Equipment		141,980.	141,980.	0.
<b>e</b> Other		101,550.	4,044.	97,506.
<b>Total.</b> Add lines 1a through 1e. <i>(Column (d) must equal Form 990, Part X, line 10c, column (B))</i>				97,506.

**Part VII Investments - Other Securities**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A) <b>ALTERNATIVE INVESTMENTS</b>	<b>3,544,250.</b>	<b>END-OF-YEAR MARKET VALUE</b>
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, line 12, col. (B))	<b>3,544,250.</b>	

**Part VIII Investments - Program Related.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, line 13, col. (B))		

**Part IX Other Assets**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) <b>DUE TO/FROM POOLED INCOME FUND</b>	<b>18,931.</b>
(2) <b>REFUNDABLE DEPOSITS</b>	<b>46,000.</b>
(3) <b>OPERATING LEASE RIGHT-OF-USE ASSETS</b>	<b>1,139,082.</b>
(4) <b>ASSETS HELD IN TRUST - POOLED INCOME FUND</b>	<b>298,107.</b>
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, line 15, col. (B))	<b>1,502,120.</b>

**Part X Other Liabilities**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) <b>OPERATING LEASE LIABILITIES</b>	<b>1,289,618.</b>
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, line 25, col. (B))	<b>1,289,618.</b>

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ...

**Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

<b>1</b>	Total revenue, gains, and other support per audited financial statements	<b>1</b>	5,078,236.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
<b>a</b>	Net unrealized gains (losses) on investments	<b>2a</b>	
<b>b</b>	Donated services and use of facilities	<b>2b</b>	
<b>c</b>	Recoveries of prior year grants	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII.)	<b>2d</b>	
<b>e</b>	Add lines 2a through 2d	<b>2e</b>	0.
<b>3</b>	Subtract line 2e from line 1	<b>3</b>	5,078,236.
<b>4</b>	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b	<b>4a</b>	143,120.
<b>b</b>	Other (Describe in Part XIII.)	<b>4b</b>	
<b>c</b>	Add lines 4a and 4b	<b>4c</b>	143,120.
<b>5</b>	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	<b>5</b>	5,221,356.

**Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

<b>1</b>	Total expenses and losses per audited financial statements	<b>1</b>	7,470,225.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
<b>a</b>	Donated services and use of facilities	<b>2a</b>	
<b>b</b>	Prior year adjustments	<b>2b</b>	
<b>c</b>	Other losses	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII.)	<b>2d</b>	
<b>e</b>	Add lines 2a through 2d	<b>2e</b>	0.
<b>3</b>	Subtract line 2e from line 1	<b>3</b>	7,470,225.
<b>4</b>	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b	<b>4a</b>	143,120.
<b>b</b>	Other (Describe in Part XIII.)	<b>4b</b>	
<b>c</b>	Add lines 4a and 4b	<b>4c</b>	143,120.
<b>5</b>	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	<b>5</b>	7,613,345.

**Part XIII Supplemental Information**

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

**PART V, LINE 4:**

THE AMOUNT DRAWN FROM THE INVESTMENT FUND TO BE USED FOR PROGRAM AND ADMINISTRATIVE EXPENSES AND IS APPROVED ANNUALLY BY THE BOARD OF DIRECTORS AS PART OF THE ANNUAL BUDGETING PROCESS.

**PART X, LINE 2:**

THE ORGANIZATION IS RECOGNIZED AS A TAX-EXEMPT ORGANIZATION UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE (IRC) AND THE CALIFORNIA REVENUE AND TAXATION CODE SECTION 23701D. AS SUCH, IT IS GENERALLY NOT SUBJECT TO FEDERAL OR STATE INCOME TAXES, AND NO PROVISION FOR INCOME TAXES HAS BEEN INCLUDED IN THE ACCOMPANYING FINANCIAL STATEMENTS. ADDITIONALLY, THE ORGANIZATION IS CLASSIFIED AS A PUBLIC CHARITY UNDER IRC SECTIONS 509(A)(1) AND 170(B)(1)(A)(VI).

HOWEVER, THE ORGANIZATION MAY BE SUBJECT TO INCOME TAX ON ANY NET INCOME EARNED FROM BUSINESS ACTIVITIES THAT ARE REGULARLY CARRIED OUT AND NOT DIRECTLY RELATED TO ITS EXEMPT PURPOSE. MANAGEMENT BELIEVES THAT ANY SUCH UNRELATED BUSINESS INCOME, IF IT EXISTS, IS NOT SIGNIFICANT ENOUGH TO IMPACT THE FINANCIAL STATEMENTS AS A WHOLE, AND THEREFORE, NO TAX PROVISION HAS BEEN RECORDED.

IN ACCORDANCE WITH THE FINANCIAL ACCOUNTING STANDARDS BOARD (FASB) ACCOUNTING STANDARDS CODIFICATION (ASC) TOPIC 740, UNCERTAINTY IN INCOME TAXES, THE ORGANIZATION RECOGNIZES TAX POSITIONS IN ITS FINANCIAL STATEMENTS ONLY IF IT IS MORE LIKELY THAN NOT THAT THOSE POSITIONS WOULD BE UPHOLD IN AN AUDIT, BASED ON THEIR TECHNICAL MERITS. MANAGEMENT HAS REVIEWED THE ORGANIZATION'S TAX POSITIONS, PARTICULARLY ITS ONGOING

**Part XIII** Supplemental Information *(continued)*

QUALIFICATION FOR TAX-EXEMPT STATUS AND ANY POTENTIAL MATERIAL TAX LIABILITIES, AND HAS CONCLUDED THAT ALL POSITIONS ARE LIKELY TO BE UPHELD IF AUDITED. AS A RESULT, NO DISCLOSURES RELATED TO UNCERTAIN TAX POSITIONS ARE REQUIRED.

THE ORGANIZATION'S FEDERAL AND STATE INFORMATION RETURNS GENERALLY REMAIN SUBJECT TO EXAMINATION FOR THREE AND FOUR YEARS, RESPECTIVELY, AFTER THEY ARE FILED.

Lined area for supplemental information.



**Part II** **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		EUROPE (INCLUDING ICELAND & GREENLAND) - ALBANIA, ANDORRA,	TO SUPPORT THE EMERGING VOICES NETWORK'S PROGRAMMING AND RECRUITMENT	90,000.	ELECTRONIC FUND OR WIRE TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND) - ALBANIA, ANDORRA,	TO SUPPORT ACTIVITIES OF THE WOMEN OF MIDDLE EAST NETWORK ON PEACEBUILDING, THE	60,000.	ELECTRONIC FUND OR WIRE TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND) - ALBANIA, ANDORRA,	TO SUPPORT EFFORTS TO EXPAND THE IMPACT OF THE TREATY ON THE PROHIBITION OF	110,000.	ELECTRONIC FUND OR WIRE TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	TO SUPPORT THE DEVELOPMENT AND EXECUTION OF THE NUCLEAR FUTURES	10,000.	ELECTRONIC FUND OR WIRE TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND)	TO SUPPORT THE DEVELOPMENT AND EXECUTION OF THE NUCLEAR FUTURES	10,000.	ELECTRONIC FUND OR WIRE TRANSFER	0.		

**2** Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as a tax exempt 501(c)(3) organization by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter ..... **2**

**3** Enter total number of other organizations or entities ..... **3**

SEE PART V FOR COLUMN (D) DESCRIPTIONS



**Part IV Foreign Forms**

- 1** Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see the Instructions for Form 926)* .....  Yes  No
- 2** Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see the Instructions for Forms 3520 and 3520-A; don't file with Form 990)* .....  Yes  No
- 3** Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations (see the Instructions for Form 5471)* .....  Yes  No
- 4** Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see the Instructions for Form 8621)* .....  Yes  No
- 5** Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see the Instructions for Form 8865)* .....  Yes  No
- 6** Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see the Instructions for Form 5713; don't file with Form 990)* .....  Yes  No

Schedule F (Form 990) (Rev. 12-2024)

**Part V Supplemental Information**

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

**PART I, LINE 2:**

EACH GRANTEE SIGNS A GRANT AGREEMENT WHICH INCLUDES THE DESCRIPTION OF THE PROJECT BEING FUNDED, AMOUNT OF FUNDING, DURATION OF THE GRANT, AND REPORTING REQUIREMENTS. THE GRANTEE'S SIGNATURE IS ACCEPTANCE OF THE TERMS OF THE AGREEMENT. FOLLOWING THE END OF THE GRANT PERIOD, THE GRANTEE IS REQUIRED TO FURNISH A THOROUGH GRANT REPORT THAT INCLUDES FINANCIAL STATEMENTS DETAILING HOW THE GRANT WAS SPENT. PROGRAM STAFF REVIEWS GRANT REPORTS TO ENSURE THAT FUNDS WERE APPLIED TO THE APPROPRIATE ACTIVITIES AND THAT THE ENTIRE AMOUNT WAS EXPENDED PROPERLY. ANY UNSPENT FUNDS ARE REQUIRED TO BE RETURNED TO PLOUGHSHARES FUND. ANY FUTURE GRANTS ARE CONDITIONAL UPON RECEIPT OF A GRANT REPORT ACCEPTABLE TO PROGRAM STAFF.

**PART II, COLUMN (D):**

**(A) REGION:**

EUROPE (INCLUDING ICELAND & GREENLAND) - ALBANIA, ANDORRA, AUSTRIA, BELGIU  
(D) PURPOSE OF GRANT: TO SUPPORT THE EMERGING VOICES NETWORK'S PROGRAMMING AND RECRUITMENT EFFORTS, INCLUDING RESEARCH ON THE FUTURE OF THE TREATY ON THE NON-PROLIFERATION OF NUCLEAR WEAPONS AND SUPPORT THE DEVELOPMENT AND EXECUTION OF THE NUCLEAR FUTURES FELLOWSHIP CAPSTONE PROJECT.

**(A) REGION:**

EUROPE (INCLUDING ICELAND & GREENLAND) - ALBANIA, ANDORRA, AUSTRIA, BELGIU  
(D) PURPOSE OF GRANT: TO SUPPORT ACTIVITIES OF THE WOMEN OF MIDDLE EAST NETWORK ON PEACEBUILDING, THE INCLUSION OF WOMEN EXPERTS IN DIALOGUE OPPORTUNITIES, AND ANALYSIS IN SUPPORT OF REGIONAL DIPLOMACY.

**(A) REGION:**

EUROPE (INCLUDING ICELAND & GREENLAND) - ALBANIA, ANDORRA, AUSTRIA, BELGIU  
(D) PURPOSE OF GRANT: TO SUPPORT EFFORTS TO EXPAND THE IMPACT OF THE TREATY ON THE PROHIBITION OF NUCLEAR WEAPONS AND INFORM THE GLOBAL PUBLIC ABOUT RISING NUCLEAR RISKS AND TO SUPPORT THE DEVELOPMENT AND EXECUTION OF THE NUCLEAR FUTURES FELLOWSHIP CAPSTONE PROJECT.

**REGION: EUROPE (INCLUDING ICELAND & GREENLAND)**

(D) PURPOSE OF GRANT: TO SUPPORT THE DEVELOPMENT AND EXECUTION OF THE NUCLEAR FUTURES FELLOWSHIP CAPSTONE PROJECT.

**REGION: EUROPE (INCLUDING ICELAND & GREENLAND)**

(D) PURPOSE OF GRANT: TO SUPPORT THE DEVELOPMENT AND EXECUTION OF THE NUCLEAR FUTURES FELLOWSHIP CAPSTONE PROJECT.

**SCHEDULE I  
(Form 990)**

(Rev. December 2024)  
Department of the Treasury  
Internal Revenue Service

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**  
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.  
**Attach to Form 990.**  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**Open to Public  
Inspection**

Name of the organization **PLOUGHSHARES FUND INC.** Employer identification number **94-2764520**

**Part I General Information on Grants and Assistance**

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No
- 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.** Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
ARMS CONTROL ASSOCIATION 1100 H STREET NW, SUITE 520 WASHINGTON, DC 20005	23-7124588	501(C)3	178,000.	0.			TO FUND CONTINUED RESEARCH, PUBLIC EDUCATION, MEDIA OUTREACH, POLICY
BACK FROM THE BRINK 617 S OLIVE ST SUITE 220 LOS ANGELES, CA 90014	47-5355890	501(C)3	15,000.	0.			TO EXPAND BACK FROM THE BRINK'S RELATIONSHIPS WITH FAITH GROUPS AND PROMOTE THEIR INVOLVEMENT
BULLETIN OF THE ATOMIC SCIENTISTS PO BOX 15461 CHICAGO, IL 60615-5146	36-2136497	501(C)3	80,000.	0.			TO SUPPORT EFFORTS TO GROW, SUSTAIN, AND CONNECT A GLOBAL NETWORK OF EXPERTS AND THOUGHT
CARNEGIE ENDOWMENT FOR INTERNATIONAL PEACE - 1779 MASSACHUSETTS AVENUE NW - WASHINGTON, DC 20036	13-0552040	501(C)3	100,000.	0.			TO ADVANCE DIPLOMACY AND SUPPORT POLICY DIALOGUES ON KEY ISSUES, TO SUPPORT A CARNEGIE POLICY
CENTER FOR INTERNATIONAL POLICY 1050 CONNECTICUT AVENUE, NW #500 WASHINGTON, DC 20036	52-1446207	501(C)3	60,000.	0.			TO SUPPORT RESEARCH, ADVOCACY, AND POLICYMAKER ENGAGEMENT THAT ADVANCES CIP'S GOAL OF A MORE
CENTER FOR STRATEGIC AND INTERNATIONAL STUDIES - 1616 RHODE ISLAND AVE NW - WASHINGTON, DC 20036	52-1501082	501(C)3	10,000.	0.			TO SUPPORT THE DEVELOPMENT AND EXECUTION OF THE NUCLEAR FUTURES FELLOWSHIP CAPSTONE

**2** Enter total number of section 501(c)(3) and government organizations listed in the line 1 table **32.**

**3** Enter total number of other organizations listed in the line 1 table **5.**

For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule I (Form 990) (Rev. 12-2024)

**SEE PART IV FOR COLUMN (H) DESCRIPTIONS**

**Part II** Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
COUNCIL ON STRATEGIC RISKS 1025 CONNECTICUT AVE. NW STE 1000 WASHINGTON, DC 20036	82-3106472	501(C)3	10,000.	0.			TO SUPPORT THE DEVELOPMENT AND EXECUTION OF THE NUCLEAR FUTURES FELLOWSHIP CAPSTONE
DAS BOMBE LLC 115 WEST 29TH STREET, 1200 NEW YORK, NY 10001	13-2740460	501(C)3	8,000.	0.			TO SUPPORT A UNIVERSITY TOUR FOR THE ART INSTALLATION AND FILM "THE BOMB."
FCNL EDUCATION FUND 245 2ND STREET, NE WASHINGTON, DC 20002	52-1254489	501(C)3	20,000.	0.			TO SUPPORT EDUCATION OF POLICYMAKERS AND THE PUBLIC ABOUT SAFER NUCLEAR POLICIES AND
FEDERATION OF AMERICAN SCIENTISTS 1150 18TH ST. NW, SUITE 1000 WASHINGTON, DC 20036	23-7185827	501(C)3	90,000.	0.			TO SUPPORT ANALYSIS THE WORLD'S NUCLEAR WEAPONS, ONGOING RESEARCH PROJECTS, AND CONSISTENT
FOREIGN POLICY FOR AMERICA 1301 K ST. NW, SUITE 300W WASHINGTON, DC 20005	81-5063722	501(C)4	125,000.	0.			TO SUPPORT ACTIVITIES PROMOTING A DIPLOMACY-FIRST FOREIGN POLICY FOR THE UNITED
FRIENDS COMMITTEE ON NATIONAL LEGISLATION - 245 SECOND STREET NE - WASHINGTON, DC 20002	53-0178883	501(C)4	110,000.	0.			TO SUPPORT ADVOCACY EFFORTS IN CONGRESS TO PROMOTE SAFER NUCLEAR POLICIES AND DIPLOMACY
HERBERT SCOVILLE JR. PEACE FELLOWSHIP - 820 1ST STREET, NE SUITE LL-180 - WASHINGTON, DC 20002	52-1755133	501(C)3	55,000.	0.			TO SUPPORT THE PLACEMENT OF ONE TO TWO FELLOWS AT A NUCLEAR-FOCUSED NON-GOVERNMENTAL
HORIZON 2045 FOUNDATION 203 FLAMINGO RD, PMB #147 MILL VALLEY, CA 94941	93-3515328	501(C)3	100,000.	0.			TO SUPPORT HORIZON 2045'S WORK ON IDENTIFYING AND EXECUTING DISRUPTIVE LEGAL AND NORMATIVE
INKSTICK MEDIA 201 EAST PATRICK STREET, BOX 4044 FREDERICK, MD 21701	84-2451690	501(C)3	125,000.	0.			TO SUPPORT THE FOREIGN AFFAIRS, DEFENSE, AND NATIONAL SECURITY MAGAZINE INKSTICK.

Schedule I (Form 990)

**Part II** Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
INTERNATIONAL CIVIL SOCIETY ACTION NETWORK - 1126 16TH STREET SUITE 250 - WASHINGTON, DC 20036	20-3951175	501(C)3	190,000.	0.			TO SUPPORT ORGANIZATIONS OF THE WOMENS ALLIANCE FOR SECURITY LEADERSHIP IN SOUTH ASIA AND THE
INTERNATIONAL CRISIS GROUP 1629 K STREET NW, SUITE 1000 WASHINGTON, DC 20006	52-5170039	501(C)3	60,000.	0.			TO SUPPORT RESEARCH, ANALYSIS, AND OUTREACH RELATED TO THE TRIGGER LIST.
J STREET PO BOX 66073 WASHINGTON, DC 20035	26-1507828	501(C)4	50,000.	0.			TO ENGAGE AND MOBILIZE J STREET'S NATIONAL NETWORK TO SUPPORT A DIPLOMACY-FIRST APPROACH
MARSHALLESE EDUCATIONAL INITIATIVE 614 EAST EMMA AVENUE, SUITE 203 SPRINGDALE, AR 72764	46-3148318	501(C)3	80,000.	0.			TO SUPPORT EDUCATION ABOUT THE LEGACY OF NUCLEAR WEAPONS TESTING AND JUSTICE FOR THE
NATIONAL COMMITTEE ON NORTH KOREA 2021 L STREET NW, SUITE 101-244 WASHINGTON, DC 20036	91-1148123	501(C)3	85,000.	0.			TO SUPPORT THE NATIONAL COMMITTEE ON NORTH KOREA'S OUTREACH TO POLICYMAKERS AND THE
NEW AMERICA 740 15TH ST NW #900 WASHINGTON, DC 20005	52-2096845	501(C)3	30,000.	0.			TO SUPPORT COMPARATIVE RESEARCH INTO INDIVIDUAL RESISTANCE TO WARNINGS OF NUCLEAR CATASTROPHIC
NIAC ACTION PO BOX 65439 WASHINGTON, DC 20035	47-3979683	501(C)4	50,000.	0.			TO SUPPORT ADVOCACY EFFORTS TO PROMOTE DIPLOMACY AND PREVENT WAR.
NUCLEAR AGE PEACE FOUNDATION DAVID KRIEGER HOUSE 1622 ANACAPA ST. - SANTA BARBARA, CA 93101	95-3825265	501(C)3	15,000.	0.			TO SUPPORT THREE EMERGING LEADERS FROM KIRIBATI ADVOCATING FOR AN INTERNATIONAL TRUST FUND
NUCLEAR TRUTH PROJECT C/O PAM KINGFISHER P.O. BOX 36 MOODYS, OK 74444	93-1647733	501(C)3	60,000.	0.			TO SUPPORT EDUCATION, ADVOCACY AND NETWORKING ACTIVITIES FOCUSED ON HIGHLIGHTING THE ONGOING

Schedule I (Form 990)

**Part II** Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
NUCLEAR WATCH NEW MEXICO C/O DON HANCOCK SRIC PO BOX 4524 - ALBUQUERQUE, NM 87196-4524	23-7159949	501(C)3	70,000.	0.			TO SUPPORT WORK TO CONSTRAIN THE NATIONAL NUCLEAR WEAPONS INFRASTRUCTURE AND ACT AS
PRESIDENT AND FELLOWS OF MIDDLEBURY COLLEGE - 9 OLD CHAPEL ROAD - MIDDLEBURY, VT 05753	03-0179298	501(C)3	205,000.	0.			TO SUPPORT A FELLOWSHIP PROGRAM FOR NUCLEAR EXPERTS IMPACTED BY THE INVASION OF UKRAINE, TO
QUINCY INSTITUTE FOR RESPONSIBLE STATECRAFT - 2000 PENNSYLVANIA AVE NW, STE 7000 - WASHINGTON, DC 20006-1921	84-2285143	501(C)3	65,000.	0.			TO SUPPORT A PROJECT TO ADVANCE THE IDEA OF FOUR PARTY TALKS BETWEEN THE US, CHINA, SOUTH KOREA,
RAND CORPORATION PO BOX 2138 SANTA MONICA, CA 90407	95-1958142	501(C)3	80,000.	0.			TO SUPPORT RESEARCH INTO NUCLEAR ASPECTS OF THE WAR IN UKRAINE AND THE PRODUCTION OF POLICY
RETHINK MEDIA 2443 FILLMORE ST, PMB 380-7140 SAN FRANCISCO, CA 94115-1814	46-2005479	501(C)3	125,000.	0.			TO SUPPORT COLLABORATIVE MEDIA TRAINING AND CONTENT CREATION RELATED TO LOCALIZED COVERAGE OF
ROOTS ACTION 1500 W EL CAMINO AVENUE SACRAMENTO, CA 95833	27-2301175	501(C)4	10,000.	0.			TO SUPPORT THE DEVELOPMENT AND EXECUTION OF THE NUCLEAR FUTURES FELLOWSHIP CAPSTONE
SECURE FAMILIES FOUNDATION 1301 K STREET NW SUITE 300W WASHINGTON, DC 20005	85-3815758	501(C)3	65,000.	0.			TO SUPPORT THE EDUCATION OF MILITARY PARTNERS AND FAMILY MEMBERS ABOUT NUCLEAR WEAPONS ISSUES,
THE HENRY L. STIMSON CENTER 1211 CONNECTICUT AVE NW 8TH FLOOR WASHINGTON, DC 20036	52-1640938	501(C)3	60,000.	0.			TO SUPPORT OVERSIGHT AND BIPARTISAN CONGRESSIONAL EDUCATION ON NUCLEAR MODERNIZATION, THE
TRI-VALLEY COMMUNITIES AGAINST A RADIOACTIVE ENVIRONMENT - 4049 1ST STREET, SUITE 243 - LIVERMORE, CA 94551	94-3101687	501(C)3	70,000.	0.			TO SUPPORT NATIONALLY RELEVANT WATCHDOG ACTIVITIES AT LAWRENCE LIVERMORE NATIONAL

Schedule I (Form 990)

<b>Part II</b> Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)							
(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
UNION OF CONCERNED SCIENTISTS 2 BRATTLE SQUARE CAMBRIDGE, MA 02138	04-2535767	501(C)3	120,000.	0.			TO BRING IMPACTED COMMUNITY MEMBERS TO WASHINGTON, DC TO EDUCATE POLICY MAKERS ABOUT THE
WASHINGTON PHYSICIANS FOR SOCIAL RESPONSIBILITY - 2524 16TH AVE S, #300 - SEATTLE, WA 98144	91-1123316	501(C)3	70,000.	0.			TO SUPPORT WASHINGTON PSR'S MOVEMENT-BUILDING, COALITION WORK, AND OUTREACH TO LEGISLATORS
WIN WITHOUT WAR EDUCATION FUND 1 THOMAS CIRCLE, NW SUITE 700 WASHINGTON, DC 20005	83-1345865	501(C)3	100,000.	0.			TO MOBILIZE A BROAD BASE OF PUBLIC SUPPORT FOR PROGRESSIVE FOREIGN POLICIES, INCLUDING
WOMEN CROSS DMZ PO BOX 657 137 N LARCHMONT BLVD LOS ANGELES, CA 90004	46-4502325	501(C)3	70,000.	0.			TO SUPPORT PUBLIC AND CONGRESSIONAL WORK ADVOCATING FOR PEACE AND NUCLEAR RESTRAINT ON THE

**Part III** **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.  
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance

**Part IV** **Supplemental Information.** Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

**PART I, LINE 2:**

GRANT PROPOSALS ARE RESEARCHED BY PROGRAM STAFF WHO THEN MAKE RECOMMENDATIONS FOR FUNDING TO THE BOARD OF DIRECTORS. ALL GRANTS ARE APPROVED BY THE BOARD OF DIRECTORS AT PERIODIC BOARD MEETINGS, OR BY A SUBSET OF BOARD MEMBERS VIA A DISCRETIONARY PROCESS FOR SMALLER GRANTS (THOSE BETWEEN \$15,000 AND \$25,000), OR BY AN APPOINTED SET OF BOARD MEMBERS UNDER SPECIFIC RULES AND CONDITIONS FOR GRANTS ABOVE \$25,000. ADDITIONALLY, THE PRESIDENT OF PLOUGHSHARES FUND IS AUTHORIZED TO MAKE GRANTS THROUGH THE PRESIDENT'S FUND AS APPROVED BY THE BOARD. THE PARAMETERS AND PROCESS FOR UTILIZING THIS AUTHORITY ARE AS FOLLOWS:

- 1) THE TOTAL AMOUNT AVAILABLE TO THE PRESIDENT EACH FISCAL YEAR IS \$600,000;
- 2) THE CAP FOR EACH GRANT IS \$100,000;
- 3) THE CAP BETWEEN EACH BOARD MEETING IS \$200,000;
- 4) THE PRESIDENT MUST SECURE APPROVAL FROM TWO ADDITIONAL BOARD MEMBERS AND THE BOARD CHAIR FOR PRESIDENT'S FUND INVESTMENTS, AS WELL AS CONSULT WITH PROGRAM STAFF PRIOR TO SEEKING BOARD MEMBER APPROVAL;
- 5) FUNDS AWARDED UNDER THIS PROCESS ARE COUNTED AGAINST THE ANNUAL

**Part IV Supplemental Information**

GRANTMAKING BUDGET AND ARE CONSIDERED GRANTS. GRANTS IN AMOUNTS UNDER \$15,000 ARE MADE BY STAFF WITH DELEGATED AUTHORITY. EACH GRANTEE SIGNS A GRANT AGREEMENT WHICH INCLUDES THE DESCRIPTION OF THE PROJECT BEING FUNDED, THE AMOUNT OF FUNDING, DURATION OF THE GRANT, DELIVERABLES TO BE PRODUCED BY THE GRANTEE AND REPORTING REQUIREMENTS. THE GRANTEE'S SIGNATURE IS ACCEPTANCE OF THE TERMS OF THE AGREEMENT. FOLLOWING THE END OF THE GRANT PERIOD, THE GRANTEE IS REQUIRED TO FURNISH A THOROUGH GRANT REPORT THAT INCLUDES FINANCIAL STATEMENTS DETAILING HOW THE GRANT WAS SPENT. PROGRAM STAFF REVIEWS GRANT REPORTS TO ENSURE THAT FUNDS WERE APPLIED TO THE APPROPRIATE ACTIVITIES AND THAT THE ENTIRE AMOUNT WAS EXPENDED PROPERLY. ANY UNSPENT FUNDS ARE REQUIRED TO BE RETURNED TO PLOUGHSHARES FUND. ANY FUTURE GRANTS ARE CONDITIONAL UPON RECEIPT OF A GRANT REPORT ACCEPTABLE TO PROGRAM STAFF.

PART II, LINE 1, COLUMN (H):

NAME OF ORGANIZATION OR GOVERNMENT: ARMS CONTROL ASSOCIATION

(H) PURPOSE OF GRANT OR ASSISTANCE: TO FUND CONTINUED RESEARCH, PUBLIC EDUCATION, MEDIA OUTREACH, POLICY ADVOCACY, AND CONGRESSIONAL ENGAGEMENT ON PRESSING NUCLEAR POLICY ISSUES AND TO SUPPORT THE PHYSICISTS COALITION FOR NUCLEAR THREAT REDUCTION'S GRASSROOTS NETWORK OF SCIENTISTS AS THEY EDUCATE AND ADVOCATE FOR POLICY CHANGE.

NAME OF ORGANIZATION OR GOVERNMENT: BACK FROM THE BRINK

(H) PURPOSE OF GRANT OR ASSISTANCE: TO EXPAND BACK FROM THE BRINK'S RELATIONSHIPS WITH FAITH GROUPS AND PROMOTE THEIR INVOLVEMENT IN NUCLEAR THREAT REDUCTION EFFORTS.

NAME OF ORGANIZATION OR GOVERNMENT: BULLETIN OF THE ATOMIC SCIENTISTS

(H) PURPOSE OF GRANT OR ASSISTANCE: TO SUPPORT EFFORTS TO GROW, SUSTAIN, AND CONNECT A GLOBAL NETWORK OF EXPERTS AND THOUGHT LEADERS WITH AN EXPANDING GLOBAL AUDIENCE.

NAME OF ORGANIZATION OR GOVERNMENT:

CARNEGIE ENDOWMENT FOR INTERNATIONAL PEACE

(H) PURPOSE OF GRANT OR ASSISTANCE: TO ADVANCE DIPLOMACY AND SUPPORT POLICY DIALOGUES ON KEY ISSUES, TO SUPPORT A CARNEGIE POLICY DIALOGUE ON KEY ISSUES AND TO SUPPORT THE DEVELOPMENT AND EXECUTION OF THE NUCLEAR FUTURES FELLOWSHIP CAPSTONE PROJECT.

NAME OF ORGANIZATION OR GOVERNMENT: CENTER FOR INTERNATIONAL POLICY

(H) PURPOSE OF GRANT OR ASSISTANCE: TO SUPPORT RESEARCH, ADVOCACY, AND POLICYMAKER ENGAGEMENT THAT ADVANCES CIP'S GOAL OF A MORE PEACEFUL, JUST, AND SUSTAINABLE WORLD, INCLUDING THROUGH THE REDUCTION OF NUCLEAR THREATS AND TO SUPPORT THE DEVELOPMENT AND EXECUTION OF THE NUCLEAR FUTURES FELLOWSHIP CAPSTONE PROJECT.

NAME OF ORGANIZATION OR GOVERNMENT:

CENTER FOR STRATEGIC AND INTERNATIONAL STUDIES

(H) PURPOSE OF GRANT OR ASSISTANCE: TO SUPPORT THE DEVELOPMENT AND EXECUTION OF THE NUCLEAR FUTURES FELLOWSHIP CAPSTONE PROJECT.

NAME OF ORGANIZATION OR GOVERNMENT: COUNCIL ON STRATEGIC RISKS

(H) PURPOSE OF GRANT OR ASSISTANCE: TO SUPPORT THE DEVELOPMENT AND EXECUTION OF THE NUCLEAR FUTURES FELLOWSHIP CAPSTONE PROJECT.

NAME OF ORGANIZATION OR GOVERNMENT: FCNL EDUCATION FUND

Schedule I (Form 990)

**Part IV Supplemental Information**

(H) PURPOSE OF GRANT OR ASSISTANCE: TO SUPPORT EDUCATION OF POLICYMAKERS AND THE PUBLIC ABOUT SAFER NUCLEAR POLICIES AND DIPLOMACY WITH RELEVANT STATES.

NAME OF ORGANIZATION OR GOVERNMENT: FEDERATION OF AMERICAN SCIENTISTS

(H) PURPOSE OF GRANT OR ASSISTANCE: TO SUPPORT ANALYSIS THE WORLD'S NUCLEAR WEAPONS, ONGOING RESEARCH PROJECTS, AND CONSISTENT MEDIA OUTREACH AS WELL AS RAPID RESPONSE TO CURRENT EVENTS, INCLUDING THROUGH A NEW JOURNALISTIC PARTNERSHIP WITH THE WASHINGTON POST.

NAME OF ORGANIZATION OR GOVERNMENT: FOREIGN POLICY FOR AMERICA

(H) PURPOSE OF GRANT OR ASSISTANCE: TO SUPPORT ACTIVITIES PROMOTING A DIPLOMACY-FIRST FOREIGN POLICY FOR THE UNITED STATES, PARTICULARLY ON NUCLEAR WEAPONS ISSUES.

NAME OF ORGANIZATION OR GOVERNMENT:

FRIENDS COMMITTEE ON NATIONAL LEGISLATION

(H) PURPOSE OF GRANT OR ASSISTANCE: TO SUPPORT ADVOCACY EFFORTS IN CONGRESS TO PROMOTE SAFER NUCLEAR POLICIES AND DIPLOMACY WITH RELEVANT STATES.

NAME OF ORGANIZATION OR GOVERNMENT: HERBERT SCOVILLE JR. PEACE FELLOWSHIP

(H) PURPOSE OF GRANT OR ASSISTANCE: TO SUPPORT THE PLACEMENT OF ONE TO TWO FELLOWS AT A NUCLEAR-FOCUSED NON-GOVERNMENTAL ORGANIZATION IN WASHINGTON, DC.

NAME OF ORGANIZATION OR GOVERNMENT: HORIZON 2045 FOUNDATION

(H) PURPOSE OF GRANT OR ASSISTANCE: TO SUPPORT HORIZON 2045'S WORK ON IDENTIFYING AND EXECUTING DISRUPTIVE LEGAL AND NORMATIVE STRATEGIES TO HELP SHIFT THE NUCLEAR WEAPONS SYSTEM TOWARDS DISARMAMENT AND PROHIBITION.

NAME OF ORGANIZATION OR GOVERNMENT:

INTERNATIONAL CIVIL SOCIETY ACTION NETWORK

(H) PURPOSE OF GRANT OR ASSISTANCE: TO SUPPORT ORGANIZATIONS OF THE WOMENS ALLIANCE FOR SECURITY LEADERSHIP IN SOUTH ASIA AND THE MIDDLE EAST THROUGH THE INNOVATIVE PEACE FUND.

NAME OF ORGANIZATION OR GOVERNMENT: J STREET

(H) PURPOSE OF GRANT OR ASSISTANCE: TO ENGAGE AND MOBILIZE J STREET'S NATIONAL NETWORK TO SUPPORT A DIPLOMACY-FIRST APPROACH TO US FOREIGN POLICY.

NAME OF ORGANIZATION OR GOVERNMENT: MARSHALLESE EDUCATIONAL INITIATIVE

(H) PURPOSE OF GRANT OR ASSISTANCE: TO SUPPORT EDUCATION ABOUT THE LEGACY OF NUCLEAR WEAPONS TESTING AND JUSTICE FOR THE MARSHALLESE COMMUNITY.

NAME OF ORGANIZATION OR GOVERNMENT: NATIONAL COMMITTEE ON NORTH KOREA

(H) PURPOSE OF GRANT OR ASSISTANCE: TO SUPPORT THE NATIONAL COMMITTEE ON NORTH KOREA'S OUTREACH TO POLICYMAKERS AND THE PUBLIC, AS WELL AS HUMANITARIAN ADVOCACY PROMOTING DIPLOMACY BETWEEN THE UNITED STATES AND NORTH KOREA.

NAME OF ORGANIZATION OR GOVERNMENT: NEW AMERICA

(H) PURPOSE OF GRANT OR ASSISTANCE: TO SUPPORT COMPARATIVE RESEARCH INTO

Schedule I (Form 990)

**Part IV Supplemental Information**

INDIVIDUAL RESISTANCE TO WARNINGS OF NUCLEAR CATASTROPHIC RISK.

NAME OF ORGANIZATION OR GOVERNMENT: NUCLEAR AGE PEACE FOUNDATION

(H) PURPOSE OF GRANT OR ASSISTANCE: TO SUPPORT THREE EMERGING LEADERS FROM KIRIBATI ADVOCATING FOR AN INTERNATIONAL TRUST FUND TO ADDRESS NUCLEAR HARMS AT THE THIRD MEETING OF STATES PARTIES FOR THE TREATY ON THE PROHIBITION OF NUCLEAR WEAPONS.

NAME OF ORGANIZATION OR GOVERNMENT: NUCLEAR TRUTH PROJECT

(H) PURPOSE OF GRANT OR ASSISTANCE: TO SUPPORT EDUCATION, ADVOCACY AND NETWORKING ACTIVITIES FOCUSED ON HIGHLIGHTING THE ONGOING HARMS OF NUCLEAR WEAPONS AND RAISING THE PROFILE, ENGAGEMENT, AND RECOGNITION OF AFFECTED COMMUNITY MEMBERS IN THE NUCLEAR FIELD.

NAME OF ORGANIZATION OR GOVERNMENT: NUCLEAR WATCH NEW MEXICO

(H) PURPOSE OF GRANT OR ASSISTANCE: TO SUPPORT WORK TO CONSTRAIN THE NATIONAL NUCLEAR WEAPONS INFRASTRUCTURE AND ACT AS A WATCHDOG FOR THE NEW MEXICO-BASED NUCLEAR WEAPONS LABORATORIES.

NAME OF ORGANIZATION OR GOVERNMENT:

PRESIDENT AND FELLOWS OF MIDDLEBURY COLLEGE

(H) PURPOSE OF GRANT OR ASSISTANCE: TO SUPPORT A FELLOWSHIP PROGRAM FOR NUCLEAR EXPERTS IMPACTED BY THE INVASION OF UKRAINE, TO SUPPORT JEFFREY LEWIS' RESEARCH, ANALYSIS, AND MEDIA OUTREACH ON NUCLEAR AND MISSILE ACTIVITIES IN NORTH KOREA AND CHINA, TO SUPPORT ACTIVITIES OF THE MIDDLE EAST NEXT GENERATION OF ARMS CONTROL SPECIALISTS TO PROMOTE REGIONAL SECURITY IN THE MIDDLE EAST AND TO SUPPORT THE DEVELOPMENT AND EXECUTION OF THE NUCLEAR FUTURES FELLOWSHIP CAPSTONE PROJECT.

NAME OF ORGANIZATION OR GOVERNMENT:

QUINCY INSTITUTE FOR RESPONSIBLE STATECRAFT

(H) PURPOSE OF GRANT OR ASSISTANCE: TO SUPPORT A PROJECT TO ADVANCE THE IDEA OF FOUR PARTY TALKS BETWEEN THE US, CHINA, SOUTH KOREA, AND NORTH KOREA WITH THE GOAL DECREASING TENSIONS BETWEEN THE US AND CHINA THROUGH TRACK II EFFORTS THAT EXPLORE PATHWAYS FOR THE US AND CHINA TO HEAD OFF RISING TENSIONS AND PROLIFERATION ON THE KOREAN PENINSULA.

NAME OF ORGANIZATION OR GOVERNMENT: RAND CORPORATION

(H) PURPOSE OF GRANT OR ASSISTANCE: TO SUPPORT RESEARCH INTO NUCLEAR ASPECTS OF THE WAR IN UKRAINE AND THE PRODUCTION OF POLICY RECOMMENDATIONS TO REDUCE FUTURE RISKS.

NAME OF ORGANIZATION OR GOVERNMENT: RETHINK MEDIA

(H) PURPOSE OF GRANT OR ASSISTANCE: TO SUPPORT COLLABORATIVE MEDIA TRAINING AND CONTENT CREATION RELATED TO LOCALIZED COVERAGE OF THE BULLETIN OF THE ATOMIC SCIENTISTS' ANNUAL DOOMSDAY CLOCK ANNOUNCEMENT AND TO SUPPORT RETHINK MEDIA'S EFFORTS TO ENHANCE THE MEDIA SKILLS OF THE NUCLEAR POLICY COMMUNITY AND BUILD SUPPORT FOR BETTER NUCLEAR POLICY IN THE UNITED STATES.

NAME OF ORGANIZATION OR GOVERNMENT: ROOTS ACTION

(H) PURPOSE OF GRANT OR ASSISTANCE: TO SUPPORT THE DEVELOPMENT AND EXECUTION OF THE NUCLEAR FUTURES FELLOWSHIP CAPSTONE PROJECT.

NAME OF ORGANIZATION OR GOVERNMENT: SECURE FAMILIES FOUNDATION

(H) PURPOSE OF GRANT OR ASSISTANCE: TO SUPPORT THE EDUCATION OF MILITARY

**Part IV Supplemental Information**

PARTNERS AND FAMILY MEMBERS ABOUT NUCLEAR WEAPONS ISSUES, AS WELL AS RELATED POLICYMAKER ENGAGEMENT.

NAME OF ORGANIZATION OR GOVERNMENT: THE HENRY L. STIMSON CENTER  
(H) PURPOSE OF GRANT OR ASSISTANCE: TO SUPPORT OVERSIGHT AND BIPARTISAN CONGRESSIONAL EDUCATION ON NUCLEAR MODERNIZATION, THE PENTAGON BUDGET, AND THE MILITARY-INDUSTRIAL COMPLEX.

NAME OF ORGANIZATION OR GOVERNMENT: TRI-VALLEY COMMUNITIES AGAINST A RADIOACTIVE ENVIRONMENT  
(H) PURPOSE OF GRANT OR ASSISTANCE: TO SUPPORT NATIONALLY RELEVANT WATCHDOG ACTIVITIES AT LAWRENCE LIVERMORE NATIONAL LABORATORY.

NAME OF ORGANIZATION OR GOVERNMENT: UNION OF CONCERNED SCIENTISTS  
(H) PURPOSE OF GRANT OR ASSISTANCE: TO BRING IMPACTED COMMUNITY MEMBERS TO WASHINGTON, DC TO EDUCATE POLICY MAKERS ABOUT THE RADIATION EXPOSURE COMPENSATION ACT (RECA) AND TO SUPPORT EFFORTS TO LIMIT THE SIZE OF THE US NUCLEAR ARSENAL, LOWER THE RISK OF NUCLEAR WAR, AND PROVIDE JUSTICE TO IMPACTED COMMUNITIES.

NAME OF ORGANIZATION OR GOVERNMENT: WASHINGTON PHYSICIANS FOR SOCIAL RESPONSIBILITY  
(H) PURPOSE OF GRANT OR ASSISTANCE: TO SUPPORT WASHINGTON PSR'S MOVEMENT-BUILDING, COALITION WORK, AND OUTREACH TO LEGISLATORS ON NUCLEAR WEAPONS ISSUES.

NAME OF ORGANIZATION OR GOVERNMENT: WIN WITHOUT WAR EDUCATION FUND  
(H) PURPOSE OF GRANT OR ASSISTANCE: TO MOBILIZE A BROAD BASE OF PUBLIC SUPPORT FOR PROGRESSIVE FOREIGN POLICIES, INCLUDING NUCLEAR NONPROLIFERATION AND DIPLOMACY WITH NUCLEAR-ARMED STATES.

NAME OF ORGANIZATION OR GOVERNMENT: WOMEN CROSS DMZ  
(H) PURPOSE OF GRANT OR ASSISTANCE: TO SUPPORT PUBLIC AND CONGRESSIONAL WORK ADVOCATING FOR PEACE AND NUCLEAR RESTRAINT ON THE KOREAN PENINSULA.

Multiple empty horizontal lines for additional supplemental information.

**SCHEDULE J  
(Form 990)**

(Rev. December 2024)  
Department of the Treasury  
Internal Revenue Service

**Compensation Information**

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees  
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.  
Attach to Form 990.  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization

**PLOUGHSARES FUND INC.**

Employer identification number

**94-2764520**

**Part I Questions Regarding Compensation**

	Yes	No
<b>1a</b> Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.		
<input type="checkbox"/> First-class or charter travel		
<input type="checkbox"/> Travel for companions		
<input type="checkbox"/> Tax indemnification and gross-up payments		
<input type="checkbox"/> Discretionary spending account		
<input type="checkbox"/> Housing allowance or residence for personal use		
<input type="checkbox"/> Payments for business use of personal residence		
<input type="checkbox"/> Health or social club dues or initiation fees		
<input type="checkbox"/> Personal services (such as maid, chauffeur, chef)		
<b>b</b> If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain .....	<b>1b</b>	
<b>2</b> Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a? .....	<b>2</b>	
<b>3</b> Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.		
<input type="checkbox"/> Compensation committee		
<input type="checkbox"/> Independent compensation consultant		
<input type="checkbox"/> Form 990 of other organizations		
<input checked="" type="checkbox"/> Written employment contract		
<input checked="" type="checkbox"/> Compensation survey or study		
<input checked="" type="checkbox"/> Approval by the board or compensation committee		
<b>4</b> During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:		
<b>a</b> Receive a severance payment or change-of-control payment? .....	<b>4a</b>	<input checked="" type="checkbox"/>
<b>b</b> Participate in or receive payment from a supplemental nonqualified retirement plan? .....	<b>4b</b>	<input checked="" type="checkbox"/>
<b>c</b> Participate in or receive payment from an equity-based compensation arrangement? .....	<b>4c</b>	<input checked="" type="checkbox"/>
If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.		
<b>Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.</b>		
<b>5</b> For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:		
<b>a</b> The organization? .....	<b>5a</b>	<input checked="" type="checkbox"/>
<b>b</b> Any related organization? .....	<b>5b</b>	<input checked="" type="checkbox"/>
If "Yes" on line 5a or 5b, describe in Part III.		
<b>6</b> For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:		
<b>a</b> The organization? .....	<b>6a</b>	<input checked="" type="checkbox"/>
<b>b</b> Any related organization? .....	<b>6b</b>	<input checked="" type="checkbox"/>
If "Yes" on line 6a or 6b, describe in Part III.		
<b>7</b> For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III .....	<b>7</b>	<input checked="" type="checkbox"/>
<b>8</b> Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III .....	<b>8</b>	<input checked="" type="checkbox"/>
<b>9</b> If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? .....	<b>9</b>	

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) (Rev. 12-2024)

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

**Note:** The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) EMMA BELCHER PRESIDENT	(i)	402,031.	0.	0.	19,735.	23,470.	445,236.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) ELIZABETH WARNER EXECUTIVE DIRECTOR	(i)	179,861.	0.	0.	11,067.	44,468.	235,396.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) SARA KUTCHESFAHANI DIRECTOR OF PROGRAMS	(i)	167,178.	0.	0.	8,823.	18,489.	194,490.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) JAMSHADE FAANI FINANCE DIRECTOR/CONTROLLE	(i)	143,130.	0.	0.	7,676.	33,612.	184,418.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) BONNIE FISK DEVELOPMENT DIRECTOR	(i)	137,198.	0.	0.	8,425.	17,503.	163,126.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) CHARLES CROSBY COMMUNICATIONS & MARKETING DIRECTOR	(i)	144,130.	0.	0.	8,856.	7,450.	160,436.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							



**SCHEDULE M  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Noncash Contributions**

Complete if the organizations answered "Yes" on Form 990, Part IV, line 29 or 30.  
Attach to Form 990.  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2024**

Open to Public  
Inspection

Name of the organization **PLOUGHSHARES FUND INC.** Employer identification number **94-2764520**

Part I	Types of Property	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1	Art - Works of art				
2	Art - Historical treasures				
3	Art - Fractional interests				
4	Books and publications				
5	Clothing and household goods				
6	Cars and other vehicles				
7	Boats and planes				
8	Intellectual property				
9	Securities - Publicly traded	X	7	40,805.	AVG. QUOTED PRICE
10	Securities - Closely held stock				
11	Securities - Partnership, LLC, or trust interests				
12	Securities - Miscellaneous				
13	Qualified conservation contribution - Historic structures				
14	Qualified conservation contribution - Other				
15	Real estate - Residential				
16	Real estate - Commercial				
17	Real estate - Other				
18	Collectibles				
19	Food inventory				
20	Drugs and medical supplies				
21	Taxidermy				
22	Historical artifacts				
23	Scientific specimens				
24	Archeological artifacts				
25	Other ( )				
26	Other ( )				
27	Other ( )				
28	Other ( )				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part V, Donee Acknowledgement **29**

	Yes	No
30a During the year, did the organization receive by contribution any property reported on Part I, lines 1 through 28, that it must hold for at least 3 years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?		X
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?		X
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?		X
b If "Yes," describe in Part II.		
33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		

For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule M (Form 990) 2024

**Part II**

**Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

SCHEDULE M, PART I, COLUMN (B):

THE ORGANIZATION IS REPORTING IN PART I, COLUMN (B), THE NUMBER OF CONTRIBUTIONS RECEIVED.

Lined area for supplemental information.

**SCHEDULE O  
(Form 990)**

(Rev. December 2024)  
Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.  
Attach to Form 990 or Form 990-EZ.  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

Open to Public  
Inspection

Name of the organization

PLOUGHSHARES FUND INC.

Employer identification number

94-2764520

**FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:**

PLOUGHSHARES HELPED SUSTAIN A RESILIENT, EFFECTIVE NETWORK OF ACTORS  
DEDICATED TO REDUCING NUCLEAR THREATS.

**FORM 990, PART VI, SECTION B, LINE 11B:**

PLOUGHSHARE FUND'S OUTSIDE CPA FIRM AND CHIEF FINANCIAL OFFICER PREPARE  
THE FORM 990. THE FORM IS THEN REVIEWED AND APPROVED BY THE ORGANIZATION'S  
AUDIT COMMITTEE. THE FORM IS PROVIDED TO THE FULL BOARD FOR REVIEW BEFORE  
FILING.

**FORM 990, PART VI, SECTION B, LINE 12C:**

ALL BOARD MEMBERS AND STAFF ARE COVERED PERSONS UNDER PLOUGHSHARES FUND'S  
CONFLICT OF INTEREST POLICY.

IN ANY ACTUAL, POSSIBLE AND/OR PERCEIVED CONFLICT OF INTEREST, AFTER  
REASONABLE INQUIRY, THE BOARD MEMBER OR STAFF IS REQUIRED TO ADVISE THE  
ORGANIZATION OF THE CONFLICT BEFORE THE ORGANIZATION MAKES A DECISION  
RELATED TO, OR AFFECTING, SUCH CONFLICT.

IT IS THE ORGANIZATION'S POLICY TO ACKNOWLEDGE SUCH CONFLICTS OPENLY AND  
APPROPRIATELY. IN CASES WHERE A GRANT IS AWARDED AND ONE OR MORE OF  
PLOUGHSHARES FUND'S BOARD MEMBERS HAS ABSTAINED FROM VOTING ON THE PROPOSED  
GRANT BECAUSE OF A CONFLICT OR THE APPEARANCE THEREOF FOR EXAMPLE, HE OR  
SHE IS A MEMBER OF THAT ORGANIZATION'S BOARD OF DIRECTORS OR IS EMPLOYED BY  
THE ORGANIZATION -- SUCH CIRCUMSTANCES ARE CLEARLY IDENTIFIED IN THE  
MINUTES OF THAT MEETING.

**FORM 990, PART VI, SECTION B, LINE 15:**

PLOUGHSGHARE FUND'S BOARD OF DIRECTORS HAS A PROCESS FOR REVIEWING AND  
APPROVING THE COMPENSATION OF THE PRESIDENT ON A REGULAR BASIS TO DETERMINE  
IT IS FAIR AND REASONABLE WITH THE GOAL OF RETAINING EMPLOYEES AT  
COMPENSATION LEVELS WITHIN APPROPRIATE MARKET RANGE. THE PROCESS FOR  
DETERMINING THE COMPENSATION PAID TO THE PRESIDENT INCLUDES THE APPROVAL OF  
THE COMPENSATION ARRANGEMENT IN ADVANCE, BY THE BOARD OF DIRECTORS, WITH  
ALL PERSONS WITH A CONFLICT OF INTEREST ABSTAINING FROM THE BOARD'S  
DELIBERATION AND DISCUSSION. THE BOARD REVIEWS COMPARABLE COMPENSATION DATA  
FOR COMPARABLE SERVICES, COMPARABLE ENTERPRISES (BY BUDGET, REVENUES,  
NUMBER OF EMPLOYEES, PERSONS SERVED, AND MISSION), COMPARABLE CIRCUMSTANCES  
(GEOGRAPHIC LOCATION AND ECONOMIC CONDITIONS/COST OF LIVING), AND OTHER  
FACTORS SUCH AS WHETHER THE PERSON MANAGES MULTIPLE FUNCTIONS OR  
DEPARTMENTS, THE EMPLOYEE'S DUTIES AND PAST PERFORMANCE HISTORY, AND THE  
EMPLOYEE'S BACKGROUND, SKILLS, EDUCATION, AND EXPERIENCE. THE  
DOCUMENTATION OF THE BOARD INCLUDES THE TERMS OF THE TRANSACTION AND THE  
DATE OF APPROVAL, THE MEMBERS WHO WERE PRESENT DURING THE DEBATE AND VOTE  
ON THE TRANSACTION, A DESCRIPTION OF THE COMPARABLE DATA AND HOW IT WAS  
OBTAINED, AND DOCUMENTATION OF THE BASIS FOR THE DETERMINATION.

**FORM 990, PART VI, LINE 17, LIST OF STATES RECEIVING COPY OF FORM 990:**

CA, CO, CT, AL, AK, AR, FL, GA, HI, IL, KS, KY, MA, MD, ME, MI, MN, MO, MS, NH, NJ, NY, NM, ND, NC  
OH, OR, PA, RI, SC, TN, UT, VA, WA, WV, WI

**FORM 990, PART VI, SECTION C, LINE 19:**

GOVERNING DOCUMENTS, THE CONFLICT OF INTEREST POLICY, AND FINANCIAL  
STATEMENTS ARE AVAILABLE TO THE PUBLIC UPON REQUEST.

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990) (Rev. 12-2024)

LHA 432211 01-15-25



Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

For calendar year 2024 or other tax year beginning JUL 1, 2024, and ending JUN 30, 2025

2024

Department of the Treasury Internal Revenue Service

Go to www.irs.gov/Form990T for instructions and the latest information. Do not enter SSN numbers on this form as it may be made public if your organization is an 501(c)(3).

Open to Public Inspection for 501(c)(3) Organizations Only

Form header section containing: A Check box if address changed, B Exempt under section (501(c)(3)), C Book value of all assets at end of year (24,433,502), D Employer identification number (94-2764520), E Group exemption number, F Check box if an amended return.

G Check organization type (501(c) corporation, 501(c) trust, 401(a) trust, Other trust, State college/university, 6417(d)(1)(A) Applicable entity)

H Check if filing only to claim (Credit from Form 8941, Refund shown on Form 2439, Elective payment amount from Form 3800)

I Check if a 501(c)(3) organization filing a consolidated return with a 501(c)(2) titleholding corporation

J Enter the number of attached Schedules A (Form 990-T) (1)

K During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? (Yes, No)

L The books are in care of JENNIFER MACIAS Telephone number 916-572-8810

Table for Part I: Total Unrelated Business Taxable Income. Rows 1-11 showing calculations from 2,922 to 1,922.

Table for Part II: Tax Computation. Rows 1-7 showing calculations from 404 to 404.

Table for Part III: Tax and Payments. Rows 1a-4 showing calculations from 404 to 404.

<b>Part III Tax and Payments</b> (continued)			
<b>5</b>	Current net 965 tax liability paid from Form 965-A, Part II, column (k) .....	<b>5</b>	0.
<b>6 a</b>	Payments: Preceding year's overpayment credited to the current year .....	<b>6a</b>	
<b>b</b>	Current year's estimated tax payments. Check if section 643(g) election applies <input type="checkbox"/> .....	<b>6b</b>	
<b>c</b>	Tax deposited with Form 8868 .....	<b>6c</b>	
<b>d</b>	Foreign organizations: Tax paid or withheld at source (see instructions) .....	<b>6d</b>	
<b>e</b>	Backup withholding (see instructions) .....	<b>6e</b>	
<b>f</b>	Credit for small employer health insurance premiums (attach Form 8941) .....	<b>6f</b>	
<b>g</b>	Elective payment election amount from Form 3800 .....	<b>6g</b>	
<b>h</b>	Payment from Form 2439 .....	<b>6h</b>	
<b>i</b>	Credit from Form 4136 .....	<b>6i</b>	
<b>j</b>	Other (see instructions) .....	<b>6j</b>	
<b>7</b>	<b>Total payments.</b> Add lines 6a through 6j .....	<b>7</b>	
<b>8</b>	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/> .....	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed .....	<b>9</b>	404.
<b>10</b>	<b>Overpayment.</b> If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid .....	<b>10</b>	
<b>11</b>	Enter the amount of line 10 you want: <b>Credited to 2025 estimated tax</b> <span style="float: right;"><b>Refunded</b></span> .....	<b>11</b>	

<b>Part IV Statements Regarding Certain Activities and Other Information</b> (see instructions)			
<b>1</b>	At any time during the 2024 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here .....	Yes	No
			X
<b>2</b>	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? .....		X
	If "Yes," see instructions for other forms the organization may have to file.		
<b>3</b>	Enter the amount of tax-exempt interest received or accrued during the tax year ..... \$ .....		
<b>4</b>	Enter available pre-2018 NOL carryovers here \$ ..... Do not include any post-2017 NOL carryover shown on Schedule A (Form 990-T). Don't reduce the NOL carryover shown here by any deduction reported on Part I, line 6.		
<b>5</b>	Post-2017 NOL carryovers. Enter the Business Activity Code and available post-2017 NOL carryovers. Don't reduce the amounts shown below by any NOL claimed on any Schedule A, Part II, line 17 for the tax year. See instructions.		
	Business Activity Code	Available post-2017 NOL carryover	
	522220	\$ 32,256.	
		\$	
		\$	
		\$	
<b>6 a</b>	Reserved for future use .....		
<b>b</b>	Reserved for future use .....		

**Part V Supplemental Information**

Provide any additional information. See instructions.

<b>Sign Here</b>	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				
	Signature of officer	Date	EXECUTIVE DIRECTOR		
<b>Paid Preparer Use Only</b>	Print/Type preparer's name		Preparer's signature	Date	Check <input type="checkbox"/> if self-employed
	REGINA PRINCE, CPA		<i>Regina Prince, CPA</i>	03/27/2026	PTIN P00576936
	Firm's name VASQUEZ & COMPANY, LLP			Firm's EIN 33-0700332	
Firm's address 655 N. CENTRAL AVE., STE 1550 GLENDALE, CA 91203			Phone no. 213-873-1700		

May the IRS discuss this return with the preparer shown below (see instructions)?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
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SCHEDULE A (Form 990-T)

Unrelated Business Taxable Income From an Unrelated Trade or Business

OMB No. 1545-0047

2024

Department of the Treasury Internal Revenue Service

Go to www.irs.gov/Form990T for instructions and the latest information. Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection for 501(c)(3) Organizations Only

A Name of the organization PLOUGHSHARES FUND INC. B Employer identification number 94-2764520 C Unrelated business activity code (see instructions) 522220 D Sequence: 1 of 1

E Describe the unrelated trade or business INVESTMENT - ORDINARY TRADE OR BUSINESS

Table with 4 columns: Part I Unrelated Trade or Business Income, (A) Income, (B) Expenses, (C) Net. Rows include Gross receipts or sales, Cost of goods sold, Gross profit, Capital gain net income, Net gain (loss), Income (loss) from a partnership or an S corporation, Rent income, Unrelated debt-financed income, Interest, annuities, royalties, and rents from a controlled organization, Investment income of section 501(c)(7), (9), or (17) organizations, Exploited exempt activity income, Advertising income, Other income, and Total. Total income is 14,611.

Part II Deductions Not Taken Elsewhere. See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income

Table with 2 columns: Description, Amount. Rows include Compensation of officers, directors, and trustees, Salaries and wages, Repairs and maintenance, Bad debts, Interest, Taxes and licenses, Depreciation, Less depreciation claimed in Part III and elsewhere on return, Depletion, Contributions to deferred compensation plans, Employee benefit programs, Excess exempt expenses, Excess readership costs, Other deductions, Total deductions (0), Unrelated business income before net operating loss deduction (14,611), Deduction for net operating loss (11,689), and Unrelated business taxable income (2,922).

For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2024

**Part III Cost of Goods Sold** Enter method of inventory valuation

1	Inventory at beginning of year	1	
2	Purchases	2	
3	Cost of labor	3	
4	Additional section 263A costs (attach statement)	4	
5	Other costs (attach statement)	5	
6	<b>Total.</b> Add lines 1 through 5	6	
7	Inventory at end of year	7	
8	<b>Cost of goods sold.</b> Subtract line 7 from line 6. Enter here and in Part I, line 2	8	
9	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?		<input type="checkbox"/> Yes <input type="checkbox"/> No

**Part IV Rent Income (From Real Property and Personal Property Leased With Real Property)**

1 Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions.

A  \_\_\_\_\_  
 B  \_\_\_\_\_  
 C  \_\_\_\_\_  
 D  \_\_\_\_\_

	A	B	C	D
2 Rent received or accrued				
a From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)				
b From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)				
c Total rents received or accrued by property. Add lines 2a and 2b, columns A through D				
3 Total rents received or accrued. Add line 2c, columns A through D. Enter here and on Part I, line 6, column (A)				0.
4 Deductions directly connected with the income in lines 2a and 2b (attach statement)				
5 <b>Total deductions.</b> Add line 4, columns A through D. Enter here and on Part I, line 6, column (B)				0.

**Part V Unrelated Debt-Financed Income** (see instructions)

1 Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions.

A  \_\_\_\_\_  
 B  \_\_\_\_\_  
 C  \_\_\_\_\_  
 D  \_\_\_\_\_

	A	B	C	D
2 Gross income from or allocable to debt-financed property				
3 Deductions directly connected with or allocable to debt-financed property				
a Straight line depreciation (attach statement)				
b Other deductions (attach statement)				
c Total deductions (add lines 3a and 3b, columns A through D)				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach statement)				
5 Average adjusted basis of or allocable to debt-financed property (attach statement)				
6 Divide line 4 by line 5		%	%	%
7 Gross income reportable. Multiply line 2 by line 6				
8 <b>Total gross income</b> (add line 7, columns A through D). Enter here and on Part I, line 7, column (A)				0.
9 Allocable deductions. Multiply line 3c by line 6				
10 <b>Total allocable deductions.</b> Add line 9, columns A through D. Enter here and on Part I, line 7, column (B)				0.
11 <b>Total dividends-received deductions</b> included in line 10				0.

**Part VI Interest, Annuities, Royalties, and Rents From Controlled Organizations** (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations				
7. Taxable Income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
<b>Totals</b>			Add columns 5 and 10. Enter here and on Part I, line 8, column (A). 0.	Add columns 6 and 11. Enter here and on Part I, line 8, column (B). 0.

**Part VII Investment Income of a Section 501(c)(7), (9), or (17) Organization** (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add cols 3 and 4)
(1)				
(2)				
(3)				
(4)				
<b>Totals</b>		Add amounts in column 2. Enter here and on Part I, line 9, column (A). 0.		Add amounts in column 5. Enter here and on Part I, line 9, column (B). 0.

**Part VIII Exploited Exempt Activity Income, Other Than Advertising Income** (see instructions)

1	Description of exploited activity: _____	
2	Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A) _____	2
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B) _____	3
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7 _____	4
5	Gross income from activity that is not unrelated business income _____	5
6	Expenses attributable to income entered on line 5 _____	6
7	Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12 _____	7



FORM 990-T (A)	INCOME (LOSS) FROM PARTNERSHIPS	STATEMENT 1
DESCRIPTION		NET INCOME OR (LOSS)
TENSILE CAPITAL PARTNERS LP - ORDINARY BUSINESS INCOME (LOSS)		23,653.
DARLINGTON PARTNERS, L.P. - ORDINARY BUSINESS INCOME (LOSS)		-9,042.
TOTAL INCLUDED ON SCHEDULE A, PART I, LINE 5		14,611.

FORM 990-T (A)	POST 2017 NOL SCHEDULE	STATEMENT 2
PRIOR YEAR POST 2017 NOL	NOL DEDUCTION	CARRYFORWARD OF POST 2017 NOL
32,256.	11,689.	20,567.

990-T SCH A	POST-2017 NET OPERATING LOSS DEDUCTION			STATEMENT 3
TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
06/30/24	32,256.	0.	32,256.	32,256.
NOL CARRYOVER AVAILABLE THIS YEAR			32,256.	32,256.

SCH A (990-T)	SCHEDULE A NOL DETAIL	STATEMENT 4
TAXABLE INCOME FROM ALL ENTITIES		14,611.
THIS ENTITIES PORTION OF TAXABLE INCOME		14,611.
THIS ENTITIES PERCENTAGE OF PRE-2018 NET OPERATING LOSS		100.00%
THIS ENTITIES ALLOWED PRE-2018 NET OPERATING LOSS		0.
TAXABLE INCOME AFTER PRE-2018 NET OPERATING LOSS		14,611.
80% INCOME LIMITATION		11,689.
POST-2017 AVAILABLE		32,256.
LESSER OF POST-2017 NET OPERATING LOSS OR 80% LIMITATION		11,689.