

**** PUBLIC DISCLOSURE COPY ****
EXTENDED TO NOVEMBER 15, 2023

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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OMB No. 1545-0047

2022

Open to Public Inspection

Form **990-PF**

Department of the Treasury
 Internal Revenue Service

For calendar year **2022** or tax year beginning _____, and ending _____

Name of foundation MARY REYNOLDS BABCOCK FOUNDATION INCORPORATED			A Employer identification number 56-0690140						
Number and street (or P.O. box number if mail is not delivered to street address) 500 W. 5TH ST		Room/suite 800	B Telephone number 336-748-9222						
City or town, state or province, country, and ZIP or foreign postal code WINSTON-SALEM, NC 27101			C If exemption application is pending, check here ...						
G Check all that apply: <table style="width:100%; border:none;"> <tr> <td style="width:33%;">Initial return</td> <td style="width:33%;">Initial return of a former public charity</td> </tr> <tr> <td>Final return</td> <td>Amended return</td> </tr> <tr> <td>Address change</td> <td>Name change</td> </tr> </table>			Initial return	Initial return of a former public charity	Final return	Amended return	Address change	Name change	D 1. Foreign organizations, check here
Initial return	Initial return of a former public charity								
Final return	Amended return								
Address change	Name change								
H Check type of organization: <table style="width:100%; border:none;"> <tr> <td><input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation</td> </tr> <tr> <td>Section 4947(a)(1) nonexempt charitable trust</td> </tr> <tr> <td>Other taxable private foundation</td> </tr> </table>			<input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation	Section 4947(a)(1) nonexempt charitable trust	Other taxable private foundation	2. Foreign organizations meeting the 85% test, check here and attach computation			
<input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation									
Section 4947(a)(1) nonexempt charitable trust									
Other taxable private foundation									
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 177,340,979.		J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual Other (specify) _____ (Part I, column (d), must be on cash basis.)							
			E If private foundation status was terminated under section 507(b)(1)(A), check here ...						
			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ...						

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	140,928.		N/A	
	2 Check if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	68,057.	68,057.		
	4 Dividends and interest from securities	1,946,794.	1,946,794.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a 52,604,341.				
	7 Capital gain net income (from Part IV, line 2)		8,908,560.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income	-59,397,335.	1,335,398.		STATEMENT 1	
12 Total. Add lines 1 through 11	-48,332,996.	12,258,809.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	659,881.	25,850.		634,031.
	14 Other employee salaries and wages	874,016.	34,238.		839,778.
	15 Pension plans, employee benefits	326,186.	12,319.		313,867.
	16a Legal fees STMT 2	13,712.	0.		13,712.
	b Accounting fees STMT 3	54,200.	32,520.		21,680.
	c Other professional fees STMT 4	2,382,757.	2,087,092.		289,645.
	17 Interest	1,029.	39.		990.
	18 Taxes STMT 5	293,638.	50,394.		97,489.
	19 Depreciation and depletion	15,112.	571.		
	20 Occupancy	18,160.	686.		17,474.
	21 Travel, conferences, and meetings	306,274.	18,314.		287,960.
	22 Printing and publications				
	23 Other expenses STMT 6	416,694.	5,693.		411,002.
	24 Total operating and administrative expenses. Add lines 13 through 23	5,361,659.	2,267,716.		2,927,628.
	25 Contributions, gifts, grants paid	21,766,670.			21,796,670.
26 Total expenses and disbursements. Add lines 24 and 25	27,128,329.	2,267,716.		24,724,298.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-75,461,325.				
b Net investment income (if negative, enter -0-)		9,991,093.			
c Adjusted net income (if negative, enter -0-)			N/A		

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Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only.</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	264,079.	304,017.	304,017.
	2 Savings and temporary cash investments	5,388,811.	2,779,721.	2,779,721.
	3 Accounts receivable <u>1,814.</u>			
	Less: allowance for doubtful accounts	3,341.	1,814.	1,814.
	4 Pledges receivable <u>6,883,881.</u>			
	Less: allowance for doubtful accounts	8,917,953.	6,883,881.	6,883,881.
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	54,494.	51,974.	51,974.
	10a Investments - U.S. and state government obligations STMT 7	14,202,831.	7,829,234.	7,829,234.
	b Investments - corporate stock STMT 8	207,225,554.	139,244,446.	139,244,446.
	c Investments - corporate bonds STMT 9	9,130,029.	13,419,154.	13,419,154.
	11 Investments - land, buildings, and equipment: basis			
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other STMT 10	1,173,436.	854,395.	854,395.	
14 Land, buildings, and equipment: basis <u>28,876.</u>				
Less: accumulated depreciation	446,593.	15,737.	15,737.	
15 Other assets (describe STATEMENT 11)	7,025,498.	5,956,606.	5,956,606.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	253,832,619.	177,340,979.	177,340,979.	
Liabilities	17 Accounts payable and accrued expenses	260,583.	309,314.	
	18 Grants payable	29,998.		
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable	101,955.		
	22 Other liabilities (describe STATEMENT 12)	1,241,223.	294,130.	
	23 Total liabilities (add lines 17 through 22)	1,633,759.	603,444.	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions	241,807,520.	169,489,308.	
	25 Net assets with donor restrictions	10,391,340.	7,248,227.	
	Foundations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
29 Total net assets or fund balances	252,198,860.	176,737,535.		
30 Total liabilities and net assets/fund balances	253,832,619.	177,340,979.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	252,198,860.
2 Enter amount from Part I, line 27a	2	-75,461,325.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	176,737,535.
5 Decreases not included in line 2 (itemize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	176,737,535.

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Part IV Capital Gains and Losses for Tax on Investment Income SEE ATTACHED STATEMENTS

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b			
c			
d			
e			8,908,560.

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			8,908,560.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	8,908,560.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8	3	N/A

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)	1	138,876.
b All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations, enter 4% (0.04) of Part I, line 12, col. (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2	0.
3 Add lines 1 and 2	3	138,876.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	138,876.
6 Credits/Payments:		
a 2022 estimated tax payments and 2021 overpayment credited to 2022	6a	133,051.
b Exempt foreign organizations - tax withheld at source	6b	0.
c Tax paid with application for extension of time to file (Form 8868)	6c	65,000.
d Backup withholding erroneously withheld	6d	0.
7 Total credits and payments. Add lines 6a through 6d	7	198,051.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	0.
9 Tax due. If the total of lines 5 and 8 is more than 7, enter amount owed	9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	59,175.
11 Enter the amount of line 10 to be: Credited to 2023 estimated tax 59,175. Refunded	11	0.

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Part VI-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.	1b		X
c Did the foundation file Form 1120-POL for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ <u>0.</u> (2) On foundation managers. \$ <u>0.</u>			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ <u>0.</u>			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
If "Yes," attach a detailed description of the activities.			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If "Yes," attach the statement required by <i>General Instruction T</i> .			
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XIV	7	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. _____ NC			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2022 or the tax year beginning in 2022? See the instructions for Part XIII. If "Yes," complete Part XIII	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <u>WWW.MRBF.ORG</u>			
14 The books are in care of <u>JENNIFER BARKSDALE</u> Telephone no. <u>336-748-9222</u> Located at <u>500 W. 5TH ST, STE 800, WINSTON-SALEM, NC</u> ZIP+4 <u>27101</u>			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15 N/A			
16 At any time during calendar year 2022, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	1a(1)	X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)	X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)	X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	X
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	1a(5)	X
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(6)	X
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b	X
c Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>		
d Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2022?	1d	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2022, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2022?	2a	X
If "Yes," list the years _____, _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. _____, _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a	X
b If "Yes," did it have excess business holdings in 2022 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2022.)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2022?	4b	X

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

	Yes	No
5a During the year, did the foundation pay or incur any amount to:		
(1) Carry on propoganda, or otherwise attempt to influence legislation (section 4945(e))?		X
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		X
(3) Provide a grant to an individual for travel, study, or other similar purposes?		X
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions		X
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		X
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	N/A	
c Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>	
d If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	N/A	
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		X
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?		X

Part VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		659,881.	130,432.	3,923.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ETHAN HAMBLIN - 500 W. 5TH ST SUITE 800, WINSTON SALEM, NC 27101	SENIOR NETWORK OFFICER 40.00	120,821.	20,443.	1,200.
SUSANNA HEGNER - 500 W. 5TH ST SUITE 800, WINSTON SALEM, NC 27101	COMMUNICATIONS OFFICER 40.00	110,241.	20,948.	1,200.
CHRISTINE MAYERS - 500 W. 5TH ST SUITE 800, WINSTON SALEM, NC 27101	GRANTS MANAGER 40.00	95,207.	25,138.	1,200.
SCOTT EDMONDS - 500 W. 5TH ST SUITE 800, WINSTON SALEM, NC 27101	NETWORK OFFICER 40.00	92,156.	26,624.	1,200.
KIARA BOONE - 500 W. 5TH ST SUITE 800, WINSTON SALEM, NC 27101	NETWORK OFFICER 40.00	86,192.	17,007.	1,100.

Total number of other employees paid over \$50,000 4

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
RBC WEALTH MANAGEMENT - 345 CALIFORNIA STREET, SAN FRANCISCO, CA 94104	INVESTMENT MANAGEMENT	396,924.
CANDIDE GROUP, LLC 1721 BROADWAY, SUITE 201, OAKLAND, CA 94612	INVESTMENT MANAGEMENT	162,012.
MICAH GILMER, INTERIM CEO - 245 NC HIGHWAY 54 EAST, SUITE 205, DURHAM, NC 27713	EXECUTIVE SERVICES	149,820.
BROWN SUSTAINABLE - 901 SOUTH BOND STREET, SUITE 400, BALTIMORE, MD 21231	INVESTMENT MANAGEMENT	99,364.
SAYBROOK CAPITAL - 2000 FRONTIS PLAZA BLVD, WINSTON SALEM, NC 27103	INVESTMENT MANAGEMENT	72,029.
Total number of others receiving over \$50,000 for professional services		3

Part VIII-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 SEE STATEMENT 14	152,900.
2	
3	
4	

Part VIII-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 CAPITAL CALL PAID TO AMERICAN SOUTH REAL ESTATE FUND.	92,483.
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	92,483.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	184,691,258.
b	Average of monthly cash balances	1b	8,784,884.
c	Fair market value of all other assets (see instructions)	1c	1,102.
d	Total (add lines 1a, b, and c)	1d	193,477,244.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	193,477,244.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	2,902,159.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	190,575,085.
6	Minimum investment return. Enter 5% (0.05) of line 5	6	9,528,754.

Part X Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here and do not complete this part.)

1	Minimum investment return from Part IX, line 6	1	9,528,754.
2a	Tax on investment income for 2022 from Part V, line 5	2a	138,876.
b	Income tax for 2022. (This does not include the tax from Part V.)	2b	
c	Add lines 2a and 2b	2c	138,876.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	9,389,878.
4	Recoveries of amounts treated as qualifying distributions	4	1,042,428.
5	Add lines 3 and 4	5	10,432,306.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1	7	10,432,306.

Part XI Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	24,724,298.
b	Program-related investments - total from Part VIII-B	1b	92,483.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	10,170.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4	4	24,826,951.

Form 990-PF (2022)

MARY REYNOLDS BABCOCK FOUNDATION
INCORPORATED

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2021	(c) 2021	(d) 2022
1 Distributable amount for 2022 from Part X, line 7				10,432,306.
2 Undistributed income, if any, as of the end of 2022:				
a Enter amount for 2021 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2022:				
a From 2017	1,235,474.			
b From 2018	3,375,811.			
c From 2019	4,715,651.			
d From 2020	17,153,435.			
e From 2021				
f Total of lines 3a through e	26,480,371.			
4 Qualifying distributions for 2022 from Part XI, line 4: \$ 24,826,951.				
a Applied to 2021, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions) **	2,965,000.			
d Applied to 2022 distributable amount				10,432,306.
e Remaining amount distributed out of corpus	11,429,645.			
5 Excess distributions carryover applied to 2022 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	40,875,016.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2021. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2022. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2023				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	2,965,000.			
8 Excess distributions carryover from 2017 not applied on line 5 or line 7	1,235,474.			
9 Excess distributions carryover to 2023. Subtract lines 7 and 8 from line 6a	36,674,542.			
10 Analysis of line 9:				
a Excess from 2018	3,375,811.			
b Excess from 2019	4,715,651.			
c Excess from 2020	17,153,435.			
d Excess from 2021				
e Excess from 2022	11,429,645.			

** SEE STATEMENT 15

**MARY REYNOLDS BABCOCK FOUNDATION
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Part XIII Private Operating Foundations (see instructions and Part VI-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2022, enter the date of the ruling _____

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

	Tax year				(e) Total
	(a) 2022	(b) 2021	(c) 2020	(d) 2019	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed _____					
b 85% (0.85) of line 2a _____					
c Qualifying distributions from Part XI, line 4, for each year listed _____					
d Amounts included in line 2c not used directly for active conduct of exempt activities _____					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c _____					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets _____					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i) _____					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part IX, line 6, for each year listed _____					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) _____					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) _____					
(3) Largest amount of support from an exempt organization _____					
(4) Gross investment income _____					

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

1 Information Regarding Foundation Managers:
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
 Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

SEE STATEMENT 16

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

c Any submission deadlines:

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

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Part XIV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
STATE LEADERSHIP PROJECT ON BEHALF OF SOUTHERN WORKING GROUP P.O. BOX 223 RALEIGH, NC 27602		PC	GENERAL OPERATING	1,000,000.
STATE VOICES 1616 P STREET, NW, SUITE 220 WASHINGTON, DC 20036		PC	ELECTION PROTECTION FUND	1,000,000.
CENTER ON BUDGET AND POLICY PRIORITIES 1275 FIRST STREET NE, SUITE 1200 WASHINGTON, DC 20002		PC	PROJECT/REGRANTING	850,000.
STATE LEADERSHIP PROJECT P.O. BOX 223 RALEIGH, NC 27602		PC	ELECTION PROTECTION FUND	850,000.
STATE VOICES 1616 P STREET, NW, SUITE 220 WASHINGTON, DC 20036		PC	GENERAL OPERATING/REGRANTING	850,000.
Total	SEE CONTINUATION SHEET(S)			3a 21,796,670.
b Approved for future payment				
NONE				
Total				
				3b 0.

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	68,057.	
4 Dividends and interest from securities	523000	135.	14	1,946,659.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	168,267.	
8 Gain or (loss) from sales of assets other than inventory	523000	963.	18	8,907,597.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a SEE STATEMENT 17		-46,382.		-59,519,220.	
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		-45,284.		-48,428,640.	0.
13 Total. Add line 12, columns (b), (d), and (e)			13		-48,473,924.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
- a Transfers from the reporting foundation to a noncharitable exempt organization of:
- (1) Cash **1a(1)** Yes No
- (2) Other assets **1a(2)** Yes No
- b Other transactions:
- (1) Sales of assets to a noncharitable exempt organization **1b(1)** Yes No
- (2) Purchases of assets from a noncharitable exempt organization **1b(2)** Yes No
- (3) Rental of facilities, equipment, or other assets **1b(3)** Yes No
- (4) Reimbursement arrangements **1b(4)** Yes No
- (5) Loans or loan guarantees **1b(5)** Yes No
- (6) Performance of services or membership or fundraising solicitations **1b(6)** Yes No
- c Sharing of facilities, equipment, mailing lists, other assets, or paid employees **1c** Yes No
- d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee: *[Signature]* Date: 11-6-23 Title: CHIEF FINANCE AND OPERATIONS

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

Print/Type preparer's name	Preparer's signature	Date	Check if self-employed	PTIN
SUE ROBISON	<i>[Signature]</i>	11/02/23		P00560072
Firm's name RSM US LLP			Firm's EIN 42-0714325	
Firm's address 920 5TH AVENUE, SUITE 2800 SEATTLE, WA 98104			Phone no. 206-281-4444	

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED			
b DBL PARTNERS III K-1 LONG TERM			
c GEN ASIA K-1 SHORT TERM			
d GEN ASIA K-1 LONG TERM			
e GEN GLOBAL K-1 SHORT TERM			
f GEN GLOBAL K-1 LONG TERM			
g ILLUMEN CAPITAL K-1 SHORT TERM			
h ILLUMEN CAPITAL K-1 LONG TERM			
i MAC VENTURE CAPITAL 2019 K-1 SHORT TERM			
j SJF VENTURES IV K-1 LONG TERM			
k SJF VENTURES V K-1 LONG TERM			
l ALKEON SHORT TERM			
m F&C LONG TERM			
n GEN CLIMATE K-1 LONG TERM			
o GEN SSF III K-1 LONG TERM			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 49,030,906.			6,884,782.
b			1,763.
c			-8,308.
d			-71,993.
e			-1,400,194.
f			1,985,330.
g			-413.
h			12,058.
i			963.
j			159,207.
k			27,693.
l			-10,826.
m 3,573,435.			697,149.
n			638,249.
o			-10.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			6,884,782.
b			1,763.
c			-8,308.
d			-71,993.
e			-1,400,194.
f			1,985,330.
g			-413.
h			12,058.
i			963.
j			159,207.
k			27,693.
l			-10,826.
m			697,149.
n			638,249.
o			-10.

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

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a ILLUMEN CAPITAL II K-1 SHORT TERM			
b ILLUMEN CAPITAL II K-1 LONG TERM			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			- 2,190.
b			- 4,700.
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			- 2,190.
b			- 4,700.
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	8,908,560.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

MARY REYNOLDS BABCOCK FOUNDATION
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Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SOUTHERN COALITION FOR SOCIAL JUSTICE 1415 WEST HIGHWAY 54, SUITE 101 DURHAM, NC 27707		PC	GENERAL OPERATING/REGRANTING	800,000.
PROGEORGIA STATE TABLE INC. 151 ELLIS STREET NE, 2ND FLOOR ATLANTA, GA 30303		PC	GENERAL OPERATING/REGRANTING	750,000.
ASIAN AMERICANS ADVANCING JUSTICE ATLANTA 5680 OAKBROOK PARKWAY, SUITE 148 NORCROSS, GA 30093		PC	GENERAL OPERATING/REGRANTING	700,000.
IMPRINTS CARES 711 COLISEUM PLAZA CT WINSTON-SALEM, NC 27106		PC	REAL PROPERTY FOR GENERAL USE	670,000.
POWER COALITION FOR EQUITY AND JUSTICE 4930 WASHINGTON AVENUE NEW ORLEANS, LA 70125		PC	GENERAL OPERATING/ORG. DEVELOPMENT/REGRANTING	650,000.
PARTNERSHIP FOR SOUTHERN EQUITY 100 PEACHTREE STREET, SUITE 1960 ATLANTA, GA 30303		PC	GENERAL OPERATING/ORG. DEVELOPMENT/REGRANTING	475,000.
SOUTHERN VISION ALLIANCE P.O. BOX 51698 DURHAM, NC 27717		PC	GENERAL OPERATING/REGRANTING	475,000.
REYNOLDA HOUSE, MUSEUM OF AMERICAN ART P.O. BOX 7287 WINSTON-SALEM, NC 27109		PC	GENERAL OPERATING	451,670.
INSTITUTE ON TAXATION AND ECONOMIC POLICY 1200 18TH STREET, SUITE 675 WASHINGTON, DC 20036		PC	GENERAL OPERATING/ORG. DEVELOPMENT	450,000.
COMMUNITY FOUNDATION OF GREATER GREENSBORO ON BEHALF OF NC COLLABORATIVE FOR STRONG LATINX C 330 S. GREENE STREET GREENSBORO, NC 27401		PC	GENERAL OPERATING/REGRANTING	400,000.
Total from continuation sheets				17,246,670.

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Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
GEORGIA BUDGET AND POLICY INSTITUTE INC 50 HURT PLAZA SE, SUITE 720 ATLANTA, GA 30303		PC	GENERAL OPERATING/ORG. DEVELOPMENT/REGRANTING	400,000.
KENTUCKY COALITION INC. P.O. BOX 1450 LONDON, KY 40743		PC	GENERAL OPERATING	400,000.
LATINO COMMUNITY FUND INC. P.O. BOX 3299 DECATUR, GA 30031		PC	GENERAL OPERATING/REGRANTING	400,000.
NEW VIRGINIA MAJORITY EDUCATION FUND 3801 MT. VERNON AVENUE ALEXANDRIA, VA 22305		PC	GENERAL OPERATING	400,000.
ALABAMA FORWARD 3066 ZELDA ROAD MONTGOMERY, AL 36106		PC	GENERAL OPERATING/REGRANTING	375,000.
NC CHILD 3101 POPLARWOOD COURT, SUITE 300 RALEIGH, NC 27604		PC	GENERAL OPERATING/REGRANTING	375,000.
ALABAMA ARISE 400 SOUTH UNION STREET, SUITE 340 MONTGOMERY, AL 36104		PC	GENERAL OPERATING/ORG. DEVELOPMENT	350,000.
BLUEPRINT NORTH CAROLINA ON BEHALF OF NC BUDGET & TAX CENTER P.O. BOX 25374 DURHAM, NC 27702		PC	GENERAL OPERATING/ORG. DEVELOPMENT	350,000.
CENTER FOR HEIRS PROPERTY PRESERVATION 8570 RIVERS AVENUE, SUITE 170 NORTH CHARLESTON, SC 29406		PC	GENERAL OPERATING	350,000.
DEEP CENTER, INC. P.O. BOX 5582 SAVANNAH, GA 31414		PC	GENERAL OPERATING/ORG. DEVELOPMENT	350,000.
Total from continuation sheets				

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Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NC COUNTS COALITION 3125 POPLARWOOD COURT, SUITE 300 RALEIGH, NC 27604		PC	GENERAL OPERATING/REGRANTING	350,000.
NORTH CAROLINA ASIAN AMERICANS TOGETHER 711 HILLSBOROUGH STREET, SUITE 102 RALEIGH, NC 27603		PC	GENERAL OPERATING/ORG. DEVELOPMENT/REGRANTING	340,000.
DEMOCRACY NORTH CAROLINA 3000 AERIAL CENTER PARKWAY, SUITE 160 MORRISVILLE, NC 27560		PC	GENERAL OPERATING/REGRANTING	325,000.
NORTH CAROLINA BLACK ALLIANCE 205 FAYETTEVILLE STREET, SUITE 220 RALEIGH, NC 27601		PC	GENERAL OPERATING/REGRANTING	325,000.
ARKANSAS PUBLIC POLICY PANEL INC 1308 W. 2ND STREET LITTLE ROCK, AR 72201		PC	GENERAL OPERATING	300,000.
COMMUNITYWORKS CAROLINA 100 WEST ANTRIM DRIVE GREENVILLE, SC 29607		PC	GENERAL OPERATING	300,000.
EL PUEBLO, INC. 2321 CRABTREE BLVD, SUITE 105 RALEIGH, NC 27604		PC	GENERAL OPERATING	300,000.
KENTUCKY CENTER FOR ECONOMIC POLICY 433 CHESTNUT STREET BEREA, KY 40403		PC	GENERAL OPERATING	300,000.
LOUISIANA BUDGET PROJECT 619 JEFFERSON HIGHWAY, SUITE 1D BATON ROUGE, LA 70806		PC	GENERAL OPERATING	300,000.
NORTH CAROLINA CONGRESS OF LATINO ORGANIZATIONS 4907 GARRETT ROAD DURHAM, NC 27707		PC	GENERAL OPERATING	300,000.
Total from continuation sheets				

MARY REYNOLDS BABCOCK FOUNDATION
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Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SOUTH CAROLINA COMMUNITY LOAN FUND 1051 GARDNER ROAD, SUITE A CHARLESTON, SC 29407		PC	GENERAL OPERATING	300,000.
THE COMMONWEALTH INSTITUTE FOR FISCAL ANALYSIS 1329 E CARY STREET, #202 RICHMOND, VA 23219		PC	GENERAL OPERATING	300,000.
WE ARE DOWN HOME 1246A PLAZA DRIVE BURLINGTON, NC 27215		PC	GENERAL OPERATING/ORG. DEVELOPMENT	300,000.
WEST VIRGINIA COMMUNITY DEVELOPMENT HUB INC. 424A SHREWSBURY STREET CHARLESTON, WV 25301		PC	GENERAL OPERATING	300,000.
GEORGIA LATINO ALLIANCE FOR HUMAN RIGHTS 7 DUNWOODY PARK, SUITE 110 ATLANTA, GA 30338		PC	GENERAL OPERATING/REGRANTING	290,000.
TOGETHER LOUISIANA 2721 SOUTH BROAD STREET NEW ORLEANS, LA 70125		PC	GENERAL OPERATING/ORG. DEVELOPMENT/REGRANTING	290,000.
INSTITUTE FOR SOUTHERN STUDIES 433 WEST MAIN ST., SUITE 102 DURHAM, NC 27701		PC	GENERAL OPERATING/ORG. DEVELOPMENT/REGRANTING	270,000.
HIGHLANDER RESEARCH AND EDUCATION CENTER ON BEHALF OF GRANTMAKERS FOR SOUTHERN PROGRESS P.O. BOX 162768 ATLANTA, GA 30346		PC	GENERAL OPERATING	250,000.
NC CONGRESS OF LATINO ORGANIZATIONS ON BEHALF OF NC IAF 4907 GARRETT ROAD DURHAM, NC 27707		PC	GENERAL OPERATING/REGRANTING	200,000.
CENTER FOR RURAL STRATEGIES INC 46 EAST MAIN STREET WHITESBURG, KY 41858		PC	GENERAL OPERATING/ORG. DEVELOPMENT	160,000.
Total from continuation sheets				

MARY REYNOLDS BABCOCK FOUNDATION
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Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
GEORGIA ALLIANCE EDUCATION FUND, INC. P.O. BOX 170495 ATLANTA, GA 30317		PC	ELECTION PROTECTION FUND	150,000.
ONE VOICE 1072 J. R. LYNCH STREET, SUITE 7 JACKSON, MS 39203		PC	GENERAL OPERATING	150,000.
APPALACHIAN VOICES, INC. 589 WEST KING STREET BOONE, NC 28607		PC	GENERAL OPERATING	112,500.
WEST VIRGINIA FOOD & FARM COALITION 3820 MACCORKLE AVENUE, SE CHARLESTON, WV 25304		PC	GENERAL OPERATING	112,500.
ASIAN AMERICANS ADVANCING JUSTICE ATLANTA 5680 OAKBROOK PARKWAY, SUITE 148 NORCROSS, GA 30093		PC	ELECTION PROTECTION FUND	100,000.
ASIAN AMERICANS ADVANCING JUSTICE ATLANTA 5680 OAKBROOK PARKWAY, SUITE 148 NORCROSS, GA 30093		PC	ELECTION PROTECTION FUND	100,000.
DEMOCRACY NORTH CAROLINA 3000 AERIAL CENTER PARKWAY, SUITE 160 MORRISVILLE, NC 27560		PC	ELECTION PROTECTION FUND	100,000.
GALEO LATINO COMMUNITY DEVELOPMENT FUND P.O. BOX 29506 ATLANTA, GA 30359		SO I	ELECTION PROTECTION FUND	100,000.
NORTH CAROLINA BLACK ALLIANCE 205 FAYETTEVILLE STREET, SUITE 220 RALEIGH, NC 27601		PC	ELECTION PROTECTION FUND	100,000.
NORTH CAROLINA ASIAN AMERICANS TOGETHER 711 HILLSBOROUGH STREET, SUITE 102 RALEIGH, NC 27603		PC	ELECTION PROTECTION FUND	83,500.
Total from continuation sheets				

MARY REYNOLDS BABCOCK FOUNDATION
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Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NEW AMERICAN PATHWAYS 2300 HENDERSON MILL ROAD NE, SUITE 100 ATLANTA, GA 30345		PC	PROJECT	70,000.
GEORGIA LATINO ALLIANCE FOR HUMAN RIGHTS 7 DUNWOODY PARK, SUITE 110 ATLANTA, GA 30338		PC	ELECTION PROTECTION FUND	62,000.
GALEO LATINO COMMUNITY DEVELOPMENT FUND P.O. BOX 29506 ATLANTA, GA 30359		SO I	ELECTION PROTECTION FUND	52,000.
POWER COALITION FOR EQUITY AND JUSTICE 4930 WASHINGTON AVENUE NEW ORLEANS, LA 70125		PC	ELECTION PROTECTION FUND	50,000.
LATINO COMMUNITY FUND INC. P.O. BOX 3299 DECATUR, GA 30031		PC	ELECTION PROTECTION FUND	40,000.
NORTH CAROLINA CONGRESS OF LATINO ORGANIZATIONS 4907 GARRETT ROAD DURHAM, NC 27707		PC	ELECTION PROTECTION FUND	32,500.
FOUNDATION FOR APPALACHIAN KENTUCKY ON BEHALF OF APPALACHIA FUNDERS NETWORK 420 MAIN STREET HAZARD, KY 41701		PC	GENERAL OPERATING	30,000.
ALABAMA COALITION FOR IMMIGRANT JUSTICE 1826 6TH AVENUE SOUTH IRONDALE, AL 35210		PC	GENERAL OPERATING	20,000.
APPALACHIAN CITIZENS' LAW CENTER 317 MAIN STREET WHITESBURG, KY 41858		PC	EMERGENCY RESPONSE	20,000.
APPALSHOP INC. 91 MADISON AVENUE WHITESBURG, KY 41858		PC	EMERGENCY RESPONSE	20,000.
Total from continuation sheets				

MARY REYNOLDS BABCOCK FOUNDATION
INCORPORATED

56-0690140

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ARKANSAS UNITED 1301 E. ROBINSON AVENUE, SUITE B6 SPRINGDALE, AR 72764		PC	GENERAL OPERATING	20,000.
ASIAN AMERICANS ADVANCING JUSTICE ATLANTA 5680 OAKBROOK PARKWAY, SUITE 148 NORCROSS, GA 30093		PC	GENERAL OPERATING	20,000.
BLACK CLERGY COLLABORATIVE OF MEMPHIS 8220 EAST SHELBY DRIVE MEMPHIS, TN 38125		PC	GENERAL OPERATING	20,000.
CANOPY ATLANTA 504 E ONTARIO AVE SW ATLANTA, GA 30310		PC	GENERAL OPERATING	20,000.
CENTER FOR PARTICIPATORY CHANGE INC 610 HAYWOOD ROAD ASHEVILLE, NC 28801		PC	GENERAL OPERATING	20,000.
CODE THE DREAM 201 WEST MAIN STREET, SUITE 100 DURHAM, NC 27701		PC	GENERAL OPERATING	20,000.
E3 FOUNDATION 1857 BERMUDA STONE DRIVE CHARLESTON, SC 29414		PC	GENERAL OPERATING	20,000.
FORWARD JUSTICE 400 WEST MAIN STREET, SUITE 203 DURHAM, NC 27701		PC	GENERAL OPERATING	20,000.
FOUNDATION FOR APPALACHIAN KENTUCKY 420 MAIN STREET HAZARD, KY 41701		PC	EMERGENCY RESPONSE	20,000.
GALEO LATINO COMMUNITY DEVELOPMENT FUND P.O. BOX 29506 ATLANTA, GA 30359		SO I	GENERAL OPERATING	20,000.
Total from continuation sheets				

MARY REYNOLDS BABCOCK FOUNDATION
INCORPORATED

56-0690140

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
GEORGIA BUDGET AND POLICY INSTITUTE INC 50 HURT PLAZA SE, SUITE 720 ATLANTA, GA 30303		PC	GENERAL OPERATING	20,000.
KENTUCKY CIVIC ENGAGEMENT TABLE 2508 PORTLAND AVENUE, SUITE 14 LOUISVILLE, KY 40212		PC	GENERAL OPERATING	20,000.
LOUISIANA BUCKET BRIGADE 3416B CANAL STREET NEW ORLEANS, LA 70119		PC	GENERAL OPERATING	20,000.
NEW VENTURE FUND 1201 CONNECTICUT AVENUE, NW, SUITE 300 WASHINGTON, DC 20036		PC	GENERAL OPERATING	20,000.
PROGEORGIA STATE TABLE INC. 151 ELLIS STREET NE, 2ND FLOOR ATLANTA, GA 30303		PC	ELECTION PROTECTION FUND	20,000.
STATE LEADERSHIP PROJECT P.O. BOX 223 RALEIGH, NC 27602		PC	PROJECT/REGRANTING	20,000.
WOMEN'S FOUNDATION OF THE SOUTH 401 ST. JOSEPH ST. STE. 2A NEW ORLEANS, LA 70130		PC	GENERAL OPERATING	20,000.
WV CAN'T WAIT MUTUAL AID 403 KING AVENUE FAYETTEVILLE, WV 25840		PC	GENERAL OPERATING	20,000.
LATINO COMMUNITY FUND INC. P.O. BOX 3299 DECATUR, GA 30031		PC	ELECTION PROTECTION FUND	10,000.
Total from continuation sheets				

Schedule B
(Form 990)

Department of the Treasury
Internal Revenue Service

**** PUBLIC DISCLOSURE COPY ****
Schedule of Contributors
Attach to Form 990 or Form 990-PF.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2022

Name of the organization MARY REYNOLDS BABCOCK FOUNDATION INCORPORATED	Employer identification number 56-0690140
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Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

Name of organization MARY REYNOLDS BABCOCK FOUNDATION INCORPORATED	Employer identification number 56-0690140
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	FORD FOUNDATION 320 EAST 43RD STREET NEW YORK, NY 10017	\$ 140,928.	Person <input checked="" type="checkbox"/> Payroll Noncash (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person Payroll Noncash (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person Payroll Noncash (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person Payroll Noncash (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person Payroll Noncash (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person Payroll Noncash (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person Payroll Noncash (Complete Part II for noncash contributions.)

Name of organization MARY REYNOLDS BABCOCK FOUNDATION INCORPORATED	Employer identification number 56-0690140
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Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	

Name of organization MARY REYNOLDS BABCOCK FOUNDATION INCORPORATED	Employer identification number 56-0690140
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this info. once.) \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Underpayment of Estimated Tax by Corporations

Attach to the corporation's tax return.

FORM 990-PF

2022

Go to www.irs.gov/Form2220 for instructions and the latest information.

Name **MARY REYNOLDS BABCOCK FOUNDATION
INCORPORATED**

Employer identification number
56-0690140

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

1	Total tax (see instructions)	1	138,876.
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a	
2b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b	
2c	Credit for federal tax paid on fuels (see instructions)	2c	
2d	Total. Add lines 2a through 2c	2d	
3	Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty	3	138,876.
4	Enter the tax shown on the corporation's 2021 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5	4	312,421.
5	Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	5	138,876.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

- 6 The corporation is using the adjusted seasonal installment method.
- 7 The corporation is using the annualized income installment method.
- 8 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)	
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9	05/15/22	06/15/22	09/15/22	12/15/22
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column	10		69,438.		62,445.
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions	11	43,051.	55,000.		35,000.
Complete lines 12 through 18 of one column before going to the next column.					
12 Enter amount, if any, from line 18 of the preceding column	12		43,051.	28,613.	28,613.
13 Add lines 11 and 12	13		98,051.	28,613.	63,613.
14 Add amounts on lines 16 and 17 of the preceding column	14				
15 Subtract line 14 from line 13. If zero or less, enter -0-	15	43,051.	98,051.	28,613.	63,613.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16		0.		
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17				
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18	43,051.	28,613.	28,613.	

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.) See instructions 19				
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2022 and before 7/1/2022	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 4\% (0.04)}{365}$...	22 \$	\$	\$	\$
23 Number of days on line 20 after 6/30/2022 and before 10/1/2022	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 5\% (0.05)}{365}$...	24 \$	\$	\$	\$
25 Number of days on line 20 after 9/30/2022 and before 1/1/2023	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 6\% (0.06)}{365}$...	26 \$	\$	\$	\$
27 Number of days on line 20 after 12/31/2022 and before 4/1/2023	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 7\% (0.07)}{365}$...	28 \$	\$	\$	\$
29 Number of days on line 20 after 3/31/2023 and before 7/1/2023	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$	30 \$	\$	\$	\$
31 Number of days on line 20 after 6/30/2023 and before 10/1/2023	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$	32 \$	\$	\$	\$
33 Number of days on line 20 after 9/30/2023 and before 1/1/2024	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$	34 \$	\$	\$	\$
35 Number of days on line 20 after 12/31/2023 and before 3/16/2024	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{366}$	36 \$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37 \$	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns	38 \$			0.

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method

See instructions.

Form 1120-S filers: For lines 1, 2, 3, and 21, "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a), whichever applies.

Part I Adjusted Seasonal Installment Method

Caution: Use this method only if the base period percentage for any 6 consecutive months is at least 70%. See instructions.

		(a)	(b)	(c)	(d)
		First 3 months	First 5 months	First 8 months	First 11 months
1	Enter taxable income for the following periods.				
a	Tax year beginning in 2019	1a			
b	Tax year beginning in 2020	1b			
c	Tax year beginning in 2021	1c			
2	Enter taxable income for each period for the tax year beginning in 2022. See the instructions for the treatment of extraordinary items	2			
3	Enter taxable income for the following periods.		First 4 months	First 6 months	First 9 months
a	Tax year beginning in 2019	3a			Entire year
b	Tax year beginning in 2020	3b			
c	Tax year beginning in 2021	3c			
4	Divide the amount in each column on line 1a by the amount in column (d) on line 3a	4			
5	Divide the amount in each column on line 1b by the amount in column (d) on line 3b	5			
6	Divide the amount in each column on line 1c by the amount in column (d) on line 3c	6			
7	Add lines 4 through 6	7			
8	Divide line 7 by 3.0	8			
9a	Divide line 2 by line 8	9a			
b	Extraordinary items (see instructions)	9b			
c	Add lines 9a and 9b	9c			
10	Figure the tax on the amt on ln 9c using the instr for Form 1120, Sch J, line 2, or comparable line of corp's return	10			
11a	Divide the amount in columns (a) through (c) on line 3a by the amount in column (d) on line 3a	11a			
b	Divide the amount in columns (a) through (c) on line 3b by the amount in column (d) on line 3b	11b			
c	Divide the amount in columns (a) through (c) on line 3c by the amount in column (d) on line 3c	11c			
12	Add lines 11a through 11c	12			
13	Divide line 12 by 3.0	13			
14	Multiply the amount in columns (a) through (c) of line 10 by columns (a) through (c) of line 13. In column (d), enter the amount from line 10, column (d)	14			
15	Enter any alternative minimum tax (trusts only) for each payment period. See instructions	15			
16	Enter any other taxes for each payment period. See instr.	16			
17	Add lines 14 through 16	17			
18	For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions	18			
19	Total tax after credits. Subtract line 18 from line 17. If zero or less, enter -0-	19			

Part II ^{**} Annualized Income Installment Method

		(a)	(b)	(c)	(d)
		First <u>2</u> months	First <u>3</u> months	First <u>6</u> months	First <u>9</u> months
20	Annualization periods (see instructions)	20			
21	Enter taxable income for each annualization period. See instructions for the treatment of extraordinary items	21	3,773,597.		7,115,991.
22	Annualization amounts (see instructions)	22	6.000000	4.000000	2.000000
23a	Annualized taxable income. Multiply line 21 by line 22 ...	23a	15,094,388.		9,487,964.
23b	Extraordinary items (see instructions)	23b			
23c	Add lines 23a and 23b	23c	15,094,388.		9,487,964.
24	Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 2, or comparable line of corporation's return	24	209,812.		131,883.
25	Enter any alternative minimum tax (trusts only) for each payment period (see instructions)	25			
26	Enter any other taxes for each payment period. See instr.	26			
27	Total tax. Add lines 24 through 26	27	209,812.		131,883.
28	For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions	28			
29	Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0-	29	209,812.		131,883.
30	Applicable percentage	30	25%	50%	75%
31	Multiply line 29 by line 30	31	104,906.		131,883.

Part III Required Installments

		1st	2nd	3rd	4th	
		installment	installment	installment	installment	
Note: Complete lines 32 through 38 of one column before completing the next column.						
32	If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the smaller of the amounts in each column from line 19 or line 31	32	0.	104,906.	0.	131,883.
33	Add the amounts in all preceding columns of line 38. See instructions	33				69,438.
34	Adjusted seasonal or annualized income installments. Subtract line 33 from line 32. If zero or less, enter -0- ...	34		104,906.		62,445.
35	Enter 25% (0.25) of line 5 on page 1 of Form 2220 in each column. Note: "Large corporations," see the instructions for line 10 for the amounts to enter	35	34,719.	34,719.	34,719.	34,719.
36	Subtract line 38 of the preceding column from line 37 of the preceding column	36		34,719.		34,719.
37	Add lines 35 and 36	37	34,719.	69,438.	34,719.	69,438.
38	Required installments. Enter the smaller of line 34 or line 37 here and on page 1 of Form 2220, line 10. See instructions	38	0.	69,438.	0.	62,445.

Form 2220 (2022)

**** ANNUALIZED INCOME INSTALLMENT METHOD USING STANDARD OPTION**

FORM 990-PF

OTHER INCOME

STATEMENT 1

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	243,321.	243,321.	
OTHER K-1 INCOME	-75,054.	-29,770.	
UNREALIZED GAINS/LOSSES	-61,217,936.	0.	
CHANGE IN VALUE OF CRT	-319,041.	0.	
SECTION 988 INCOME	-139,175.	-139,175.	
SECTION 1296 INCOME	-8,606.	-8,606.	
INCOME ALLOCATED FROM/TO SLP II	1,269,628.	1,269,628.	
DEFERRED TAX GAIN	849,528.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-59,397,335.	1,335,398.	

FORM 990-PF

LEGAL FEES

STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	13,712.	0.		13,712.
TO FM 990-PF, PG 1, LN 16A	13,712.	0.		13,712.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING AND AUDIT	54,200.	32,520.		21,680.
TO FORM 990-PF, PG 1, LN 16B	54,200.	32,520.		21,680.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	1,050,302.	1,050,302.		0.
VARIOUS SERVICES	281,349.	9,704.		271,645.
BOARD CONSULTANTS	18,000.	0.		18,000.
INVESTMENT EXPENSES FROM K-1S	1,033,106.	1,027,086.		0.
TO FORM 990-PF, PG 1, LN 16C	2,382,757.	2,087,092.		289,645.

FORM 990-PF

TAXES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	145,755.	0.		0.
PAYROLL TAX	101,315.	3,826.		97,489.
FOREIGN TAXES	46,568.	46,568.		0.
TO FORM 990-PF, PG 1, LN 18	293,638.	50,394.		97,489.

FORM 990-PF

OTHER EXPENSES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROGRAM SUPPORT	35,620.	0.		35,620.
COMMUNICATIONS / WEB SITE	49,105.	0.		49,105.
EQUIPMENT MAINTENANCE	5,085.	192.		4,893.
DUES & MEMBERSHIPS	77,639.	0.		77,639.
MISCELLANEOUS	7,731.	292.		7,440.
INSURANCE	19,476.	1,605.		17,871.
BANK AND PAYROLL FEES	11,086.	419.		10,667.
SUPPLIES & SUBSCRIPTIONS	15,813.	597.		15,216.
JANITORIAL	6,382.	241.		6,141.
TECHNOLOGY	123,923.	2,347.		121,576.
LEARNING AND STRATEGY	64,834.	0.		64,834.
TO FORM 990-PF, PG 1, LN 23	416,694.	5,693.		411,002.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVERNMENT OBLIGATIONS	X		7,829,234.	7,829,234.
TOTAL U.S. GOVERNMENT OBLIGATIONS			7,829,234.	7,829,234.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			7,829,234.	7,829,234.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SAYBROOK CAPITAL	9,307,255.	9,307,255.
DANA SOCIALLY RESPONSIBLE EQUITY	5,607,075.	5,607,075.
BROWN ADVISORY SUSTAINABLE GROWTH	16,113,430.	16,113,430.
PROFIT IM ESG	6,552,585.	6,552,585.
FIERA	5,854,131.	5,854,131.
CARDINAL CAPITAL MANAGEMENT	7,626,449.	7,626,449.
HARDING LOEVNER	7,726,190.	7,726,190.
CHANNING GLOBAL ADVISORS	2,115,076.	2,115,076.
DECATUR CAPITAL MANAGEMENT	2,093,345.	2,093,345.
RVX ASSET MANAGEMENT	2,043,721.	2,043,721.
VSQUARE QUANTITATIVE MANAGEMENT	2,114,137.	2,114,137.
PAX WORLD GLOBAL ENVIROMENTAL MARKETS FUND	12,066,931.	12,066,931.
BROWN INTERNATIONAL SMALL COMPANY	1,127,046.	1,127,046.
GENERATION IM GLOBAL EQUITY FUND	28,350,790.	28,350,790.
DBL PARTNERS III LP	8,429,380.	8,429,380.
DBL PARTNERS IV LP	3,884,700.	3,884,700.
GENERATION IM CLIMATE SOLUTIONS II	3,826,006.	3,826,006.
GENERATION IM SUSTAINABLE SOLUTIONS III	4,925,594.	4,925,594.
SJF VENTURES IV, LP	3,403,444.	3,403,444.
SJF VENTURES V, LP	796,441.	796,441.
ILLUMEN CAPITAL, LP	672,816.	672,816.
ILLUMEN CAPITAL FUND II, LP	253,062.	253,062.
IMPACT AMERICA FUND II, LP	603,553.	603,553.
MAC VENTURES CAPITAL 2019, LP	885,268.	885,268.
MAC VENTURES CAPITAL FUND II	525,194.	525,194.
ALKEON INNOVATION OFFSHORE FUND II, LP	830,510.	830,510.
COLLAB FUND I, LLC	533,926.	533,926.
KAPOR CAPITAL III, LP	155,158.	155,158.
APIS AND HERITAGE LEGACY FUND I, LLC	207,523.	207,523.
DEBUT CAPITAL	438,935.	438,935.
RUTHLESS FOR GOOD	174,775.	174,775.
TOTAL TO FORM 990-PF, PART II, LINE 10B	139,244,446.	139,244,446.

FORM 990-PF

CORPORATE BONDS

STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME CORPORATE BONDS	12,587,524.	12,587,524.
FIXED INCOME INTERNATIONAL	674,234.	674,234.
FIXED INCOME EMERGING MARKETS	157,396.	157,396.
TOTAL TO FORM 990-PF, PART II, LINE 10C	13,419,154.	13,419,154.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ANNUITY TRUST	FMV	354,395.	354,395.
PRIVATE FIXED INCOME	COST	500,000.	500,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		854,395.	854,395.

FORM 990-PF

OTHER ASSETS

STATEMENT 11

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PROGRAM RELATED INVESTMENTS	6,863,743.	5,800,421.	5,800,421.
ACCRUED INCOME	161,755.	156,185.	156,185.
TO FORM 990-PF, PART II, LINE 15	7,025,498.	5,956,606.	5,956,606.

FORM 990-PF

OTHER LIABILITIES

STATEMENT 12

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
FEDERAL EXCISE TAX PAYABLE	101,073.	3,508.
DEFERRED TAX LIABILITY	1,140,150.	290,622.
TOTAL TO FORM 990-PF, PART II, LINE 22	1,241,223.	294,130.

FORM 990-PF

PART VII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
LAVEEDA BATTLE 500 W. 5TH ST SUITE 800 WINSTON SALEM, NC 27101	BOARD MEMBER 2.00	2,500.	0.	0.
CHAD BERRY 500 W. 5TH ST SUITE 800 WINSTON SALEM, NC 27101	BOARD MEMBER 2.00	4,000.	0.	0.
ASHLEIGH GARDERE 500 W. 5TH ST SUITE 800 WINSTON SALEM, NC 27101	BOARD MEMBER - VICE PRESIDENT 2.00	4,000.	0.	0.
JERRY GONZALEZ 500 W. 5TH ST SUITE 800 WINSTON SALEM, NC 27101	BOARD MEMBER - PRESIDENT 2.00	4,000.	0.	0.
ZACHARY LASSITER 500 W. 5TH ST SUITE 800 WINSTON SALEM, NC 27101	BOARD MEMBER 2.00	0.	0.	0.
JAMES MITCHELL 500 W. 5TH ST SUITE 800 WINSTON SALEM, NC 27101	BOARD MEMBER 2.00	4,000.	0.	0.
HOLT MOUNTCASTLE 500 W. 5TH ST SUITE 800 WINSTON SALEM, NC 27101	BOARD MEMBER 2.00	0.	0.	0.
KARA MOUNTCASTLE 500 W. 5TH ST SUITE 800 WINSTON SALEM, NC 27101	BOARD MEMBER - SECRETARY 2.00	0.	0.	0.
KATHY MOUNTCASTLE 500 W. 5TH ST SUITE 800 WINSTON SALEM, NC 27101	BOARD MEMBER 2.00	0.	0.	0.
KENNETH MOUNTCASTLE, III 500 W. 5TH ST SUITE 800 WINSTON SALEM, NC 27101	BOARD MEMBER - TREASURER 2.00	0.	0.	0.

<u>MARY REYNOLDS BABCOCK FOUNDATION INCORPO</u>		<u>56-0690140</u>		
LAURA MOUNTCASTLE 500 W. 5TH ST SUITE 800 WINSTON SALEM, NC 27101	BOARD MEMBER 2.00	0.	0.	0.
MARY MOUNTCASTLE 500 W. 5TH ST SUITE 800 WINSTON SALEM, NC 27101	BOARD MEMBER 2.00	0.	0.	0.
STEPHANIE TYREE 500 W. 5TH ST SUITE 800 WINSTON SALEM, NC 27101	BOARD MEMBER 2.00	3,500.	0.	0.
FLOZELL DANIELS, JR. 500 W. 5TH ST SUITE 800 WINSTON SALEM, NC 27101	CEO (9/26/22 - 12/31/22) 40.00	76,648.	13,449.	323.
JENNIFER BARKSDALE 500 W. 5TH ST SUITE 800 WINSTON SALEM, NC 27101	CHIEF FINANCE AND OPERATIONS OFFICER 40.00	184,988.	40,435.	1,200.
ELENA CONLEY 500 W. 5TH ST SUITE 800 WINSTON SALEM, NC 27101	CHIEF STRATEGY OFFICER & INTERIM CEO 40.00	214,308.	29,779.	1,200.
DWAYNE PATTERSON 500 W. 5TH ST SUITE 800 WINSTON SALEM, NC 27101	CHIEF EQUITY OFFICER 40.00	161,937.	46,769.	1,200.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VII		<u>659,881.</u>	<u>130,432.</u>	<u>3,923.</u>

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 14

ACTIVITY ONE

FOUNDATION STAFF TIME AND EXPENSES ON BOARDS, GRANTEE
TECHNICAL ASSISTANCE, PARTICIPATION IN FUNDER NETWORKS, PEER
ADVICE TO FUNDER COLLEAGUES, PUBLIC POLICY RESEARCH AND
PUBLISH RESULTS, PRESENTERS AT CONFERENCES, AND ADVISORY
COMMITTEES OF OTHER CHARITABLE ORGANIZATIONS.

EXPENSES

TO FORM 990-PF, PART VIII-A, LINE 1

152,900.

FORM 990-PF

ELECTION UNDER REGULATIONS SECTION
53.4942(A)-3(D)(2) TO TREAT
EXCESS QUALIFYING DISTRIBUTIONS
AS DISTRIBUTIONS OUT OF CORPUS

STATEMENT 15

FOUNDATION TRUSTEES HEREBY ELECT UNDER TREASURY REGULTAION SECTION
53.4942(A)-3(D)(2) TO TREAT \$2,965,000 OF GRANTS MADE IN 2022 AS A DISTRIBUTION
FROM CORPUS.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XIV, LINES 2A THROUGH 2D

STATEMENT 16

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

SEE FOUNDATION WEBSITE: WWW.MRBF.ORG
500 WEST 5TH ST, STE 800
WINSTON SALEM, NC 27101

TELEPHONE NUMBER

(336)748-9222

FORM AND CONTENT OF APPLICATIONS

THE FOUNDATION DOES NOT ACCEPT PAPER GRANT APPLICATIONS. ALL INFORMATION REGARDING SUBMISSION OF APPLICATIONS INCLUDING THE FORMAT AND ADDITIONAL INFORMATION REQUIRED CAN BE FOUND ON THE FOUNDATION'S WEBSITE "WWW.MRBF.ORG"

ANY SUBMISSION DEADLINES

THE FOUNDATION USES A ROLLING APPLICATION PROCESS

RESTRICTIONS AND LIMITATIONS ON AWARDS

PREFERENCE IN SOUTHEAST UNITED STATES
NO GRANTS TO INDIVIDUALS OR FOR CONSTRUCTION
NO GRANTS FOR INTERNATIONAL PROGRAMS
CONCENTRATION IN GRANTS TO ORGANIZATIONS THAT HELP PEOPLE AND PLACES IN THE SOUTHEASTERN U.S. MOVE OUT OF POVERTY

FORM 990-PF

OTHER REVENUE

STATEMENT 17

DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNC- TION INCOME
UNREALIZED GAINS/LOSSES			14	-61217936.	
CHANGE IN VALUE OF CRT			14	-319,041.	
SECTION 988 INCOME			14	-139,175.	
SECTION 1296 INCOME			14	-8,606.	
INCOME ALLOCATED FROM/TO SLP II			14	1,269,628.	
DEFERRED TAX GAIN			14	849,528.	
K-1 UBI RECLASSIFICATION	523000	-46382	14	46,382.	
TOTAL TO FORM 990-PF, PG 12, LN 11		-46,382.		-59519220.	

EXTENDED TO NOVEMBER 15, 2023

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

Form 990-T

OMB No. 1545-0047

2022

Department of the Treasury Internal Revenue Service

For calendar year 2022 or other tax year beginning ... and ending ...

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

Header section containing organization name (MARY REYNOLDS BABCOCK FOUNDATION), address (500 W. 5TH ST, 800 WINSTON-SALEM, NC 27101), and book value of assets (177,340,979).

Checkboxes for organization type (501(c) corporation), filing options, and parent corporation information.

Part I Total Unrelated Business Taxable Income

Table with 11 rows for Part I, showing calculations for unrelated business taxable income, resulting in 0.

Part II Tax Computation

Table with 7 rows for Part II, showing tax computation steps, resulting in 0.

LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-T (2022)

Part III Tax and Payments			
1a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	1a		
b Other credits (see instructions)	1b		
c General business credit. Attach Form 3800 (see instructions)	1c		
d Credit for prior year minimum tax (attach Form 8801 or 8827)	1d		
e Total credits. Add lines 1a through 1d		1e	
2 Subtract line 1e from Part II, line 7		2	0.
3 Other amounts due. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 Other (attach statement)		3	
4 Total tax. Add lines 2 and 3 (see instructions). <input type="checkbox"/> Check if includes tax previously deferred under section 1294. Enter tax amount here		4	0.
5 Current net 965 tax liability paid from Form 965-A, Part II, column (k)		5	0.
6a Payments: A 2021 overpayment credited to 2022	6a		
b 2022 estimated tax payments. Check if section 643(g) election applies <input type="checkbox"/>	6b		
c Tax deposited with Form 8868	6c		
d Foreign organizations: Tax paid or withheld at source (see instructions)	6d		
e Backup withholding (see instructions)	6e		
f Credit for small employer health insurance premiums (attach Form 8941)	6f		
g Other credits, adjustments, and payments: Form 2439 _____ Form 4136 _____ Other _____ Total	6g		
7 Total payments. Add lines 6a through 6g		7	
8 Estimated tax penalty (see instructions). Check if Form 2220 is attached		8	
9 Tax due. If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed		9	
10 Overpayment. If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid		10	
11 Enter the amount of line 10 you want: Credited to 2023 estimated tax _____ Refunded _____		11	

Part IV Statements Regarding Certain Activities and Other Information (see instructions)			
1 At any time during the 2022 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
2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust?			X
3 Enter the amount of tax-exempt interest received or accrued during the tax year \$ _____			
4 Enter available pre-2018 NOL carryovers here \$ <u>50,174.</u> 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.			
5 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		
523000	\$ 70,343.		
6a Did the organization change its method of accounting? (see instructions)			X
b If 6a is "Yes," has the organization described the change on Form 990, 990-EZ, 990-PF, or Form 1128? If "No," explain in Part V			

Part V Supplemental Information

Provide the explanation required by Part IV, line 6b. Also, provide any other additional information. See instructions.

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				
		CHIEF FINANCE AND OPERATIONS			
	Signature of officer _____	Date _____	Title _____	May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed	PTIN
	SUE ROBISON	<i>Sue Robison</i>	11/02/23		P00560072
	Firm's name RSM US LLP	Firm's EIN 42-0714325		Firm's address 920 5TH AVENUE, SUITE 2800 SEATTLE, WA 98104	
	Firm's address SEATTLE, WA 98104			Phone no. 206-281-4444	

FORM 990-T

PRE-2018 NET OPERATING LOSS DEDUCTION

STATEMENT 18

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
12/31/11	3,727.	3,727.	0.	0.
12/31/12	5,516.	5,516.	0.	0.
12/31/13	367.	367.	0.	0.
12/31/14	40,171.	1,757.	38,414.	38,414.
12/31/15	2,858.	0.	2,858.	2,858.
12/31/17	8,902.	0.	8,902.	8,902.
NOL CARRYOVER AVAILABLE THIS YEAR			50,174.	50,174.

**SCHEDULE A
(Form 990-T)**

Department of the Treasury
Internal Revenue Service

**Unrelated Business Taxable Income
From an Unrelated Trade or Business**

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).

1
OMB No. 1545-0047

2022

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

A Name of the organization MARY REYNOLDS BABCOCK FOUNDATION INCORPORATED	B Employer identification number 56-0690140
C Unrelated business activity code (see instructions) 523000	D Sequence: 1 of 1

E Describe the unrelated trade or business **PARTNERSHIP INVESTMENT**

Part I Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
1 a Gross receipts or sales			
b Less returns and allowances c Balance	1c		
2 Cost of goods sold (Part III, line 8)	2		
3 Gross profit. Subtract line 2 from line 1c	3		
4 a Capital gain net income (attach Schedule D (Form 1041 or Form 1120)). See instructions	4a 963.		963.
b Net gain (loss) (Form 4797) (attach Form 4797). See instructions	4b		
c Capital loss deduction for trusts	4c		
5 Income (loss) from a partnership or an S corporation (attach statement) STATEMENT 19	5 -52,267.		-52,267.
6 Rent income (Part IV)	6		
7 Unrelated debt-financed income (Part V)	7		
8 Interest, annuities, royalties, and rents from a controlled organization (Part VI)	8		
9 Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)	9		
10 Exploited exempt activity income (Part VIII)	10		
11 Advertising income (Part IX)	11		
12 Other income (see instructions; attach statement)	12		
13 Total. Combine lines 3 through 12	13 -51,304.		-51,304.

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

1 Compensation of officers, directors, and trustees (Part X)	1	
2 Salaries and wages	2	
3 Repairs and maintenance	3	
4 Bad debts	4	
5 Interest (attach statement). See instructions	5	
6 Taxes and licenses	6	
7 Depreciation (attach Form 4562). See instructions	7	
8 Less depreciation claimed in Part III and elsewhere on return	8a	8b
9 Depletion	9	
10 Contributions to deferred compensation plans	10	
11 Employee benefit programs	11	
12 Excess exempt expenses (Part VIII)	12	
13 Excess readership costs (Part IX)	13	
14 Other deductions (attach statement)	14	
15 Total deductions. Add lines 1 through 14	15	0.
16 Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)	16	-51,304.
17 Deduction for net operating loss. See instructions	17	0.
18 Unrelated business taxable income. Subtract line 17 from line 16	18	-51,304.

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2022

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 Total. Add lines 1 through 5	6	
7 Inventory at end of year	7	
8 Cost of goods sold. 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 2(a) and 2(b) (attach statement)				
5 Total deductions. 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 Total gross income (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 Total allocable deductions. Add line 9, columns A through D. Enter here and on Part I, line 7, column (B)				0.
11 Total dividends-received deductions 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			6. Deductions directly connected with income in column 5
			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	
(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)						
			Add columns 5 and 10. Enter here and on Part I, line 8, column (A)	Add columns 6 and 11. Enter here and on Part I, line 8, column (B)		
Totals			0.	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)				
		Add amounts in column 2. Enter here and on Part I, line 9, column (A)		Add amounts in column 5. Enter here and on Part I, line 9, column (B)
Totals		0.		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 19

DESCRIPTION	NET INCOME OR (LOSS)
DBL PARTNERS III LP - INTEREST INCOME	11.
DBL PARTNERS III LP - OTHER INCOME (LOSS)	-717.
DBL PARTNERS IV LP - INTEREST INCOME	121.
DBL PARTNERS IV LP - OTHER INCOME (LOSS)	-4,593.
ILLUMEN CAPITAL, LP - ORDINARY BUSINESS INCOME (LOSS)	-12.
ILLUMEN CAPITAL, LP - INTEREST INCOME	3.
ILLUMEN CAPITAL, LP - OTHER INCOME (LOSS)	-476.
ASREF FEEDER FUND - ORDINARY BUSINESS INCOME (LOSS)	-26,528.
ASREF FEEDER FUND - NET RENTAL REAL ESTATE INCOME	-19,826.
MAC VENTURE CAPITAL 2019, LP - OTHER INCOME (LOSS)	-234.
ILLUMEN CAPITAL II, LP - ORDINARY BUSINESS INCOME (LOSS)	-16.
TOTAL INCLUDED ON SCHEDULE A, PART I, LINE 5	-52,267.

990-T SCH A

POST-2017 NET OPERATING LOSS DEDUCTION

STATEMENT 20

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
12/31/18	59,753.	0.	59,753.	59,753.
12/31/19	9,554.	0.	9,554.	9,554.
12/31/20	1,036.	0.	1,036.	1,036.
NOL CARRYOVER AVAILABLE THIS YEAR			70,343.	70,343.

**SCHEDULE D
(Form 1120)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.
Go to www.irs.gov/Form1120 for instructions and the latest information.

OMB No. 1545-0123

2022

Name MARY REYNOLDS BABCOCK FOUNDATION INCORPORATED	Employer identification number 56-0690140
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Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year? Yes No
If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				963.
4 Short-term capital gain from installment sales from Form 6252, line 26 or 37			4	
5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824			5	
6 Unused capital loss carryover (attach computation)			6	()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h			7	963.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked				
11 Enter gain from Form 4797, line 7 or 9			11	
12 Long-term capital gain from installment sales from Form 6252, line 26 or 37			12	
13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824			13	
14 Capital gain distributions			14	
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h			15	

Part III Summary of Parts I and II

16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)	16	963.
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	17	
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns	18	963.

Note: If losses exceed gains, see *Capital Losses* in the instructions.

Form **8949**

Department of the Treasury
Internal Revenue Service

Sales and Other Dispositions of Capital Assets

Go to www.irs.gov/Form8949 for instructions and the latest information.
File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

OMB No. 1545-0074

2022

Attachment
Sequence No. **12A**

Name(s) shown on return
**MARY REYNOLDS BABCOCK FOUNDATION
INCORPORATED**

Social security number or
taxpayer identification no.
56-0690140

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part I Short-Term. Transactions involving capital assets you held 1 year or less are generally short-term (see instructions). For long-term transactions, see page 2.

Note: You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 1a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- (B) Short-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS
- (C) Short-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed of (Mo., day, yr.)	(d) Proceeds (sales price)	(e) Cost or other basis. See the Note below and see <i>Column (e)</i> in the instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See instructions.		(h) Gain or (loss). Subtract column (e) from column (d) & combine the result with column (g)
						(f) Code(s)	(g) Amount of adjustment	
	MAC VENTURE CAPITAL 2019, LP							963. C
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked)								963.

Note: If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

**SCHEDULE D
(Form 1120)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.
Go to www.irs.gov/Form1120 for instructions and the latest information.

OMB No. 1545-0123

2022

Name MARY REYNOLDS BABCOCK FOUNDATION INCORPORATED	Employer identification number 56-0690140
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Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year? Yes No
If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
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5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824			5	
6 Unused capital loss carryover (attach computation)			6	()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h			7	963.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
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12 Long-term capital gain from installment sales from Form 6252, line 26 or 37			12	
13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824			13	
14 Capital gain distributions			14	
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h			15	

Part III Summary of Parts I and II

16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)	16	963.
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	17	
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns	18	963.

Note: If losses exceed gains, see *Capital Losses* in the instructions.

Form **8949**

Department of the Treasury
Internal Revenue Service

Sales and Other Dispositions of Capital Assets

Go to www.irs.gov/Form8949 for instructions and the latest information.
File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

OMB No. 1545-0074

2022

Attachment
Sequence No. **12A**

Name(s) shown on return
**MARY REYNOLDS BABCOCK FOUNDATION
INCORPORATED**

Social security number or
taxpayer identification no.
56-0690140

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You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

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- (B) Short-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS
- (C) Short-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed of (Mo., day, yr.)	(d) Proceeds (sales price)	(e) Cost or other basis. See the Note below and see <i>Column (e)</i> in the instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See instructions.		(h) Gain or (loss). Subtract column (e) from column (d) & combine the result with column (g)
						(f) Code(s)	(g) Amount of adjustment	
	MAC VENTURE CAPITAL 2019, LP							963.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked)								963.

Note: If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.