

## Return of Private Foundation

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

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Go to [www.irs.gov/Form990PF](https://www.irs.gov/Form990PF) for instructions and the latest information.

2024

Open to Public Inspection

For calendar year 2024 or tax year beginning , and ending

Name of foundation <b>MARY REYNOLDS BABCOCK FOUNDATION, INCORPORATED</b>		A Employer identification number <b>56-0690140</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>500 WEST 5TH STREET</b>	Room/suite <b>800</b>	B Telephone number <b>336-748-9222</b>
City or town, state or province, country, and ZIP or foreign postal code <b>WINSTON-SALEM, NC 27101</b>		C If exemption application is pending, check here ... <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here ..... <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ..... <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ... <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 181,658,302.</b>	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d), must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ... <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(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 .....	46,779.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments .....	97,674.	97,674.		STATEMENT 1
	4 Dividends and interest from securities .....	3,108,546.	3,108,058.		STATEMENT 2
	5a Gross rents .....				
	b Net rental income or (loss) .....				
	6a Net gain or (loss) from sale of assets not on line 10 .....	17,497,561.			
	b Gross sales price for all assets on line 6a .....	68,346,095.			
	7 Capital gain net income (from Part IV, line 2) .....		17,497,561.		
	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 .....	-43,051.	-7,246.		STATEMENT 3	
12 Total. Add lines 1 through 11 .....	20,707,509.	20,696,047.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc. ....	1,137,671.	26,523.		1,111,148.
	14 Other employee salaries and wages .....	1,567,847.	84,348.		1,483,499.
	15 Pension plans, employee benefits .....	290,122.	13,951.		276,171.
	16a Legal fees .....	STMT 4 54,514.	13,831.		40,683.
	b Accounting fees .....	STMT 5 27,400.	16,440.		10,960.
	c Other professional fees .....	STMT 6 202,690.	2,137.		200,553.
	17 Interest .....				
	18 Taxes .....	STMT 7 389,028.	11,561.		131,574.
	19 Depreciation and depletion .....	9,835.	482.		
	20 Occupancy .....				
	21 Travel, conferences, and meetings .....	367,342.	16,840.		350,502.
	22 Printing and publications .....				
	23 Other expenses .....	STMT 8 3,205,849.	2,496,015.		709,834.
	24 Total operating and administrative expenses. Add lines 13 through 23 .....	7,252,298.	2,682,128.		4,314,924.
	25 Contributions, gifts, grants paid .....	19,066,250.			17,666,250.
26 Total expenses and disbursements. Add lines 24 and 25 .....	26,318,548.	2,682,128.		21,981,174.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements ...	-5,611,039.				
b Net investment income (if negative, enter -0-) .....		18,013,919.			
c Adjusted net income (if negative, enter -0-) .....			N/A		

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<b>Part II Balance Sheets</b> <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
<b>Assets</b>	1 Cash - non-interest-bearing .....	167,463.	1,010,230.	1,010,230.
	2 Savings and temporary cash investments .....	3,822,259.	2,669,279.	2,669,279.
	3 Accounts receivable <u>1,604.</u>			
	Less: allowance for doubtful accounts .....	1,664.	1,604.	1,604.
	4 Pledges receivable <u>2,285,000.</u>			
	Less: allowance for doubtful accounts .....	4,608,221.	2,285,000.	2,285,000.
	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 .....	139,504.	82,714.	82,714.
	10a Investments - U.S. and state government obligations <b>STMT 9</b>	10,688,314.	9,267,450.	9,267,450.
	b Investments - corporate stock <b>STMT 10</b>	141,989,734.	142,207,144.	142,207,144.
	c Investments - corporate bonds <b>STMT 11</b>	17,616,981.	15,917,604.	15,917,604.
	11 Investments - land, buildings, and equipment: basis .....			
Less: accumulated depreciation .....				
12 Investments - mortgage loans .....				
13 Investments - other <b>STMT 12</b>	934,133.	3,576,941.	3,576,941.	
14 Land, buildings, and equipment: basis <u>34,877.</u>				
Less: accumulated depreciation <u>21,413.</u>	14,382.	13,464.	13,464.	
15 Other assets (describe <b>STATEMENT 13</b> )	5,829,887.	4,626,872.	4,626,872.	
16 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)	185,812,542.	181,658,302.	181,658,302.	
<b>Liabilities</b>	17 Accounts payable and accrued expenses .....	386,400.	652,938.	
	18 Grants payable .....		1,400,000.	
	19 Deferred revenue .....			
	20 Loans from officers, directors, trustees, and other disqualified persons .....			
	21 Mortgages and other notes payable .....			
	22 Other liabilities (describe <b>STATEMENT 14</b> )	522,711.	656,689.	
23 <b>Total liabilities</b> (add lines 17 through 22)	909,111.	2,709,627.		
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 24, 25, 29, and 30.</b>			
	24 Net assets without donor restrictions .....	179,861,126.	176,243,373.	
	25 Net assets with donor restrictions .....	5,042,305.	2,705,302.	
	<b>Foundations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 26 through 30.</b>			
	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 <b>Total net assets or fund balances</b> .....	184,903,431.	178,948,675.	
30 <b>Total liabilities and net assets/fund balances</b> .....	185,812,542.	181,658,302.		

**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	184,903,431.
2 Enter amount from Part I, line 27a .....	2	-5,611,039.
3 Other increases not included in line 2 (itemize) .....	3	0.
4 Add lines 1, 2, and 3 .....	4	179,292,392.
5 Decreases not included in line 2 (itemize) <b>UNREALIZED LOSSES</b> .....	5	343,717.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29 .....	6	178,948,675.

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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	68,346,095.	55,081,790.	17,497,561.		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(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			
a					
b					
c					
d					
e			17,497,561.		
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	17,497,561.	
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	250,393.
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	250,393.
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	250,393.
6 Credits/Payments:			
a 2024 estimated tax payments and 2023 overpayment credited to 2024 _____	6a	111,670.	
b Exempt foreign organizations - tax withheld at source _____	6b	0.	
c Tax paid with application for extension of time to file (Form 8868) _____	6c	215,000.	
d Backup withholding erroneously withheld _____	6d	0.	
7 Total credits and payments. Add lines 6a through 6d _____	7	326,670.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached _____	8	6,455.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed _____	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid _____	10	69,822.	
11 Enter the amount of line 10 to be: Credited to 2025 estimated tax 69,822. Refunded _____	11	0.	

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**Part VI-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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? .....		<b>X</b>
<b>1b</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 <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		<b>X</b>
<b>1c</b> Did the foundation file <b>Form 1120-POL</b> for this year? .....		<b>X</b>
<b>d</b> 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>		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ <u>0.</u>		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? .....		<b>X</b>
If "Yes," attach a detailed description of the activities.		
<b>3</b> 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 .....		<b>X</b>
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? .....	<b>X</b>	
<b>4b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? .....	<b>X</b>	
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? .....		<b>X</b>
If "Yes," attach the statement required by <i>General Instruction T</i> .		
<b>6</b> 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? .....	<b>X</b>	
<b>7</b> 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 .....	<b>X</b>	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered. See instructions. <u>NC</u>		
<b>b</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 .....	<b>X</b>	
<b>9</b> Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2024 or the tax year beginning in 2024? See the instructions for Part XIII. If "Yes," complete Part XIII .....		<b>X</b>
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses .....		<b>X</b>
<b>11</b> 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 .....		<b>X</b>
<b>12</b> 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 .....		<b>X</b>
<b>13</b> Did the foundation comply with the public inspection requirements for its annual returns and exemption application? .....	<b>X</b>	
Website address <u>WWW.MRBF.ORG</u>		
<b>14</b> The books are in care of <u>JENNIFER BARKSDALE</u> Telephone no. <u>336-748-9222</u> Located at <u>500 WEST 5TH STREET, 800, WINSTON-SALEM, NC</u> ZIP+4 <u>27101</u>		
<b>15</b> Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> - check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year .....	<b>15</b>	<b>N/A</b>
<b>16</b> At any time during calendar year 2024, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? .....		<b>X</b>
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.

**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) Yes No **X**

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? .....

1a(2) Yes No **X**

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? .....

1a(3) Yes No **X**

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? .....

1a(4) Yes **X** No

(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) Yes No **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) Yes No **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 Yes No **X****c** Organizations relying on a current notice regarding disaster assistance, check here ☐ .....**d** Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2024? .....1d Yes No **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 2024, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2024? .....2a Yes No **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.) .....**N/A**

2b Yes No

**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 Yes No **X****b** If "Yes," did it have excess business holdings in 2024 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2024.) .....**N/A**

3b Yes No

**4a** Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? .....4a Yes No **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 2024? .....4b Yes No **X**Form **990-PF** (2024)

**Part VI-B** Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year, did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? .....
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? .....
- (3) Provide a grant to an individual for travel, study, or other similar purposes? .....
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions .....
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? .....

	Yes	No
5a(1)		X
5a(2)		X
5a(3)		X
5a(4)		X
5a(5)		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

5b

**c** Organizations relying on a current notice regarding disaster assistance, check here ☐**d** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? .....

N/A

5d

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? .....

6a

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? .....

6b

If "Yes" to 6b, file Form 8870.

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? .....

7a

**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? .....

N/A

7b

**8** Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? .....

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**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 15		970,235.	167,434.	5,363.

**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
JULIUS KIMBROUGH - 500 WEST 5TH STREET, SUITE 800, WINSTON-SALEM, NC	IMPACT INVESTMENT OFFICER 40.00	163,404.	28,589.	1,450.
TANIA DURAN - 500 WEST 5TH STREET, SUITE 800, WINSTON-SALEM, NC 27101	SENIOR NETWORK OFFICER 40.00	139,183.	33,435.	600.
ETHAN HAMBLIN - 500 WEST 5TH STREET, SUITE 800, WINSTON-SALEM, NC 27101	SENIOR NETWORK OFFICER 40.00	143,517.	23,064.	1,450.
CHRISTINE MAYERS - 500 WEST 5TH STREET, SUITE 800, WINSTON-SALEM, NC	GRANTS MANAGER 40.00	109,149.	27,195.	1,450.
SCOTT EDMONDS - 500 WEST 5TH STREET, SUITE 800, WINSTON-SALEM, NC 27101	NETWORK OFFICER 40.00	106,626.	29,223.	1,450.

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

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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	318,458.
CANDIDE GROUP, LLC 1721 BROADWAY, STE 201, OAKLAND, CA 94612	INVESTMENT MANAGEMENT	221,291.
NOOR CONSULTING LLC NORTH STILLMAN ST, PHILADELPHIA, PA 19130	CONSULTANT, FACILITATOR, TRAININ	138,422.
BROWN SUSTAINABLE - 901 SOUTH BOND STREET, STE 400, BALTIMORE, MD 21231	INVESTMENT MANAGEMENT	108,511.
CAREERS IN NONPROFITS - 1001 CONNECTICUT AVE, SUITE 314, WASHINGTON, DC 20036	RECRUITING CONSULTANT	86,743.
Total number of others receiving over \$50,000 for professional services		4

**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 16	137,000.
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 (ASREF).	16,150.
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	16,150.

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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	171,321,175.
b	Average of monthly cash balances .....	1b	6,153,095.
c	Fair market value of all other assets (see instructions) .....	1c	1,079.
d	<b>Total</b> (add lines 1a, b, and c) .....	1d	177,475,349.
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	177,475,349.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions) .....	4	2,662,130.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 .....	5	174,813,219.
6	<b>Minimum investment return.</b> Enter 5% (0.05) of line 5 .....	6	8,740,661.

**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	8,740,661.
2a	Tax on investment income for 2024 from Part V, line 5 .....	2a	250,393.
b	Income tax for 2024. (This does not include the tax from Part V.) .....	2b	
c	Add lines 2a and 2b .....	2c	250,393.
3	Distributable amount before adjustments. Subtract line 2c from line 1 .....	3	8,490,268.
4	Recoveries of amounts treated as qualifying distributions .....	4	1,250,000.
5	Add lines 3 and 4 .....	5	9,740,268.
6	Deduction from distributable amount (see instructions) .....	6	0.
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1 .....	7	9,740,268.

**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	21,981,174.
b	Program-related investments - total from Part VIII-B .....	1b	16,150.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes .....	2	11,493.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part XII, line 4 .....	4	22,008,817.

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**Part XII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2023	(c) 2023	(d) 2024
1 Distributable amount for 2024 from Part X, line 7				9,740,268.
2 Undistributed income, if any, as of the end of 2024:				
a Enter amount for 2023 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2024:				
a From 2019	4,715,651.			
b From 2020	17,153,435.			
c From 2021				
d From 2022	11,429,645.			
e From 2023	2,515,965.			
f Total of lines 3a through e	35,814,696.			
4 Qualifying distributions for 2024 from Part XI, line 4: \$	22,008,817.			
a Applied to 2023, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions) **	2,370,000.			
d Applied to 2024 distributable amount				9,740,268.
e Remaining amount distributed out of corpus	9,898,549.			
5 Excess distributions carryover applied to 2024 (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:	48,083,245.			
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 2023. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2024. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2025				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	2,370,000.			
8 Excess distributions carryover from 2019 not applied on line 5 or line 7	4,715,651.			
9 Excess distributions carryover to 2025. Subtract lines 7 and 8 from line 6a	40,997,594.			
10 Analysis of line 9:				
a Excess from 2020	17,153,435.			
b Excess from 2021				
c Excess from 2022	11,429,645.			
d Excess from 2023	2,515,965.			
e Excess from 2024	9,898,549.			

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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 2024, 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)

**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 .....

Tax year	Prior 3 years			(e) Total
	(a) 2024	(b) 2023	(c) 2022	(d) 2021
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 .....				
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:				
<b>a</b> "Assets" alternative test - enter:				
(1) Value of all assets .....				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i) .....				
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part IX, line 6, for each year listed .....				
<b>c</b> "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 18**

**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				
ALABAMA ARISE P.O. BOX 1188 MONTGOMERY, AL 36101	NONE	PC	GENERAL OPERATING	350,000.
ALABAMA FORWARD 3066 ZELDA ROAD MONTGOMERY, AL 36106	NONE	PC	GENERAL OPERATING/REGRANTING/ORGANIZATIONAL DEVELOPMENT	850,000.
ALABAMA VALUES 7956 VAUGHN ROAD MONTGOMERY, AL 36116	NONE	PC	GENERAL OPERATING	15,000.
ARKANSAS PUBLIC POLICY PANEL INC 1308 W. 2ND STREET LITTLE ROCK, AR 72201	NONE	PC	GENERAL OPERATING	225,000.
ASIAN AMERICANS ADVANCING JUSTICE 5680 OAKBROOK PKWY, SUITE 148 NORCROSS, GA 30093	NONE	PC	GENERAL OPERATING/REGRANTING	700,000.
Total SEE CONTINUATION SHEET(S)	3a			17,666,250.
b Approved for future payment				
CAROLINA FEDERATION FUND P.O. BOX 62212 DURHAM, NC 62212	NONE	PC	GENERAL OPERATING	100,000.
CENTER FOR HEIRS PROPERTY PRESERVATION 8570 RIVERS AVENUE, SUITE 130 NORTH CHARLESTON, SC 29406	NONE	PC	GENERAL OPERATING	175,000.
GEORGIA LATINO ALLIANCE FOR HUMAN RIGHTS 5115 NEW PEACHTREE ROAD, SUITE 100 ATLANTA, GA 30341	NONE	PC	GENERAL OPERATING	125,000.
Total SEE CONTINUATION SHEET(S)	3b			1,400,000.

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**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	
Enter gross amounts unless otherwise indicated.				
<b>1</b> Program service revenue:				
<b>a</b> _____				
<b>b</b> _____				
<b>c</b> _____				
<b>d</b> _____				
<b>e</b> _____				
<b>f</b> _____				
<b>g</b> Fees and contracts from government agencies .....				
<b>2</b> Membership dues and assessments .....				
<b>3</b> Interest on savings and temporary cash				
investments .....		14	97,674.	
<b>4</b> Dividends and interest from securities .....	523000	488.	14	3,108,058.
<b>5</b> Net rental income or (loss) from real estate:				
<b>a</b> Debt-financed property .....				
<b>b</b> Not debt-financed property .....				
<b>6</b> Net rental income or (loss) from personal				
property .....				
<b>7</b> Other investment income .....				
<b>8</b> Gain or (loss) from sales of assets other				
than inventory .....		18	17,497,561.	
<b>9</b> Net income or (loss) from special events .....				
<b>10</b> Gross profit or (loss) from sales of inventory .....				
<b>11</b> Other revenue:				
<b>a</b> <b>SEE STATEMENT 19</b> .....	-21,974.		-21,077.	
<b>b</b> _____				
<b>c</b> _____				
<b>d</b> _____				
<b>e</b> _____				
<b>12</b> Subtotal. Add columns (b), (d), and (e) .....				
	-21,486.		20,682,216.	0.
<b>13</b> Total. Add line 12, columns (b), (d), and (e) .....				
			13	20,660,730.

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

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

[illegible]

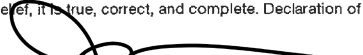
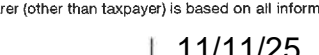
## Part XVI Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

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

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
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.				<b>CHIEF FINANCE AND OPERATING OFFICER</b> <input checked="checked" type="checkbox"/> Yes <input type="checkbox"/> No	
	 Signature of officer or trustee		11/11/25 Date		Title	
Paid Preparer Use Only	Preparer's name <b>ELIZABETH MAUCH</b>		Preparer's signature  <b>ELIZABETH MAUCH</b>		Date 11/11/25	
	Check <input type="checkbox"/> if self-employed		PTIN <b>P01988953</b>		Firm's name <b>BLACKMAN &amp; SLOOP ADVISORS, INC.</b>	
	Firm's address <b>1414 RALEIGH ROAD, SUITE 300 CHAPEL HILL, NC 27517</b>		Firm's EIN <b>56-1304727</b>		Phone no. <b>(919) 942-8700</b>	

**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	GEN IM GLOBAL EQUITY K-1 ST			
c	GEN IM GLOBAL EQUITY K-1 LT			
d	SJF IV K-1 LT			
e	SJF V K-1 LT			
f	MAC I K-1 LT			
g	MAC II K-1 ST			
h	MAC II K-1 LT			
i	ILLUMEN FUND I K-1 ST			
j	ILLUMEN FUND I K-1 LT			
k	ILLUMEN FUND II K-1 ST			
l	ILLUMEN FUND II K-1 LT			
m	KAPOR III K-1 ST			
n	KAPOR III K-1 LT			
o	DEBUT K-1 LT			

(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	68,346,095.	55,081,790.	13,264,305.
b			74,436.
c			3,384,504.
d			115,087.
e			134,047.
f			10,558.
g			1,612.
h			-8,002.
i			-548.
j			-2,859.
k			191.
l			-2,588.
m			-8,180.
n			-2,870.
o			-22,696.

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			13,264,305.
b			74,436.
c			3,384,504.
d			115,087.
e			134,047.
f			10,558.
g			1,612.
h			-8,002.
i			-548.
j			-2,859.
k			191.
l			-2,588.
m			-8,180.
n			-2,870.
o			-22,696.

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	GCS II			
b	GCS III			
c	ALKEON			
d	WESTBOUND/CONCRETE ROSE K-1 ST			
e	MISSION ONE K-1 ST			
f	MISSION ONE K-1 LT			
g	E2JDE K-1 LT			
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			1,073,481.
b			-421,128.
c			-3,996.
d			-2,012.
e			-9,852.
f			-19,703.
g			-56,226.
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			1,073,481.
b			-421,128.
c			-3,996.
d			-2,012.
e			-9,852.
f			-19,703.
g			-56,226.
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	17,497,561.
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

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INCORPORATED

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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
BLACK LEADERSHIP ACTION COALITION OF KENTUCKY (BLACK) 2508 PORTLAND AVENUE LOUISVILLE, KY 40212	NONE	PC	GENERAL OPERATING	20,000.
BOUNTIFUL CITIES PROJECT ON BEHALF OF TIERRA FERTIL COOP P.O. BOX 898 ASHEVILLE, NC 28802	NONE	PC	GENERAL OPERATING	15,000.
CAROLINA FEDERATION FUND P.O. BOX 62212 DURHAM, NC 27715	NONE	PC	GENERAL OPERATING	100,000.
CAROLINA MIGRANT NETWORK P.O. BOX 11839 CHARLOTTE, NC 28220	NONE	PC	GENERAL OPERATING	30,000.
CENTER FOR HEIRS PROPERTY PRESERVATION 8570 RIVERS AVENUE, SUITE 170 NORTH CHARLESTON, SC 29406	NONE	PC	GENERAL OPERATING	175,000.
CENTER ON BUDGET AND POLICY PRIORITIES 1275 FIRST STREET, NE, SUITE 120 WASHINGTON, DC 20002	NONE	PC	GENERAL OPERATING	637,500.
CIVIC TN 5016 CENTENNIAL BLVD SUITE 200 NASHVILLE, TN 37209	NONE	PC	GENERAL OPERATING	325,000.
COLABORATIVA LA MILPA 528 EMMA ROAD ASHEVILLE, NC 28806	NONE	PC	GENERAL OPERATING	30,000.
COLABORATIVA LA MILPA ON BEHALF OF COMPANEROS INMIGRANTES DE LAS MONTANAS EN ACCION 528 EMMA ROAD ASHEVILLE, NC 28806	NONE	PC	GENERAL OPERATING	15,000.
COMMUNITYWORKS CAROLINA 100 WEST ANTRIM DRIVE GREENVILLE, SC 29607	NONE	PC	GENERAL OPERATING	225,000.
<b>Total from continuation sheets</b>				<b>15,526,250.</b>



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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
DAY ONE RELIEF P.O. BOX 4154 CHAPEL HILL, NC 27514	NONE	PC	GENERAL OPERATING	20,000.
DEEP CENTER, INC. 3025 BULL STREET SAVANNAH, GA 31450	NONE	PC	GENERAL OPERATING	300,000.
DEMOCRACY NORTH CAROLINA 3000 AERIAL CENTER PARKWAY, SUITE 160 MORRISVILLE, NC 27560	NONE	PC	GENERAL OPERATING/REGRANTING	150,000.
EAGLE MARKET STREETS DEVELOPMENT ON BEHALF OF COTHINKK 70 SOUTH MARKET STREET ASHEVILLE, NC 28801	NONE	PC	GENERAL OPERATING	20,000.
EL PUEBLO, INC. 3125 POPLARWOOD COURT, SUITE 300 RALEIGH, NC 27604	NONE	PC	GENERAL OPERATING	275,000.
ENLACE LATINO NC 1113 KINGMAN DRIVE KNIGHTDALE, NC 27545	NONE	PC	GENERAL OPERATING	20,000.
FAIR COUNT, INC. 464 BOULEVARD SE ATLANTA, GA 30312	NONE	PC	GENERAL OPERATING	300,000.
FOUNDATION FOR LOUISIANA 2022 ST. BERNARD AVENUE, SUITE 122B BATON ROUGE, LA 70116	NONE	PC	GENERAL OPERATING	50,000.
GEORGIA BUDGET AND POLICY INSTITUTE INC. 50 HURT PLAZA SE, SUITE 720 ATLANTA, GA 30303	NONE	PC	GENERAL OPERATING/REGRANTING/ ORGANIZATIONAL DEVELOPMENT	400,000.
GEORGIA LATINO ALLIANCE FOR HUMAN RIGHTS 5115 NEW PEACHTREE ROAD, SUITE 100 ATLANTA, GA 30341	NONE	PC	GENERAL OPERATING/ ORGANIZATIONAL DEVELOPMENT	235,000.
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
HIGHLANDER RESEARCH & EDUCATION CENTER, INC. ON BEHALF OF GRANTMAKERS FOR SOUTHERN PROGRESS 149 HIGHLANDER WAY NEW MARKET, GA 37280	NONE	PC	GENERAL OPERATING/REGRANTING	175,000.
HOOD HUGGERS 21 MARDELL CIRCLE ASHEVILLE, NC 28806	NONE	PC	GENERAL OPERATING	20,000.
HOUSING LOUISIANA 4640 SOUTH CARROLLTON AVE, SUITE 160 NEW ORLEANS, LA 70119	NONE	PC	GENERAL OPERATING/ ORGANIZATIONAL DEVELOPMENT	245,000.
IMMIGRANT ALLIANCE FOR JUSTICE AND EQUITY (IAJE) 406 W FORTIFICATION ST JACKSON, MO 39203	NONE	PC	GENERAL OPERATING/ ORGANIZATIONAL DEVELOPMENT	130,000.
INSTITUTE ON TAXATION AND ECONOMIC POLICY 1200 18TH STREET, SUITE 675 WASHINGTON, DC 20036	NONE	PC	GENERAL OPERATING	300,000.
INSTITUTE FOR SOUTHERN STUDIES INC. P.O. BOX 531 DURHAM, NC 27702	NONE	PC	GENERAL OPERATING/ ORGANIZATIONAL DEVELOPMENT	110,000.
INVEST IN LOUISIANA 619 JEFFERSON HIGHWAY, SUITE 1D BATON ROUGE, LA 70806	NONE	PC	GENERAL OPERATING	300,000.
JMPRO COMMUNITY MEDIA INC. 41 VIERA DRIVE SWANNANOVA, NC 28878	NONE	PC	GENERAL OPERATING	20,000.
KANAWHA INSTITUTE FOR SOCIAL RESEARCH AND ACTION, INC. ON BEHALF OF THE BLACK VOTER IMPACT INITIATIVE 131 PERKINS AVE DUNBAR, WV 25064	NONE	PC	GENERAL OPERATING	15,000.
KENTUCKY CENTER FOR ECONOMIC POLICY 433 CHESTNUT STREET BEREA, KY 40403	NONE	PC	GENERAL OPERATING	225,000.
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
KENTUCKY CIVIC ENGAGEMENT TABLE ON BEHALF OF ADVOCACY BASED ON LIVED EXPERIENCE 2508 PORTLAND AVE, SUITE 14 LOUISVILLE, KY 40212	NONE	PC	GENERAL OPERATING	30,000.
KENTUCKY COALITION INC. PO BOX 1450 LONDON, KY 40743	NONE	PC	GENERAL OPERATING	300,000.
LATINO COMMUNITY FUND INC. P.O. BOX 3299 DECATUR, GA 30031	NONE	PC	GENERAL OPERATING/REGRANTING	305,000.
LIVING CITIES INC ON BEHALF OF ACTIVEST LLC 712 H STREET NW, #993 WASHINGTON, DC 20002	NONE	PC	GENERAL OPERATING	30,000.
MDC INC. 307 WEST MAIN STREET DURHAM, NC 27701	NONE	PC	GENERAL OPERATING	20,000.
MEMPHIS ARTISTS FOR CHANGE 1540 NETHERWOOD AVENUE MEMPHIS, TN 38106	NONE	PC	GENERAL OPERATING	30,000.
MI FAMILIA EN ACCION 3030 N. CENTRAL AVENUE, SUITE 900 PHOENIX, AZ 85012	NONE	PC	GENERAL OPERATING	30,000.
MISSISSIPPI BLACK WOMEN'S ROUNDTABLE (MS BWR) 200 N. CONGRESS STREET, SUITE 200 JACKSON, MS 39201	NONE	PC	GENERAL OPERATING	30,000.
MISSISSIPPI ENGAGED PO BOX 12044 JACKSON, MS 39211	NONE	PC	GENERAL OPERATING/REGRANTING/ ORGANIZATIONAL DEVELOPMENT	805,000.
MISSISSIPPI VOTES 510 GEORGE STREET, SUITE 403 JACKSON, MS 39202	NONE	PC	GENERAL OPERATING/REGRANTING/ ORGANIZATIONAL DEVELOPMENT	400,000.
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
NEO PHILANTHROPY INC. 1001 AVENUE OF THE AMERICAS, 12TH FLOOR NEW YORK, NY 10018	NONE	PC	GENERAL OPERATING	50,000.
NEW AMERICAN PATHWAYS 2300 HENDERSON MILL ROAD NC, SUITE 100 ATLANTA, GA 30345	NONE	PC	PROJECT	70,000.
NEW VIRGINIA MAJORITY EDUCATION FUND 3801 MT. VERNON AVENUE ALEXANDRIA, VA 22305	NONE	PC	GENERAL OPERATING	300,000.
NORTH CAROLINA ASIAN AMERICANS TOGETHER 711 HILLSBOROUGH STREET, SUITE 102 RALEIGH, NC 27603	NONE	PC	GENERAL OPERATING/REGRANTING	405,000.
NORTH CAROLINA BLACK ALLIANCE 205 FAYETTEVILLE STREET, SUITE 220 RALEIGH, NC 27601	NONE	PC	GENERAL OPERATING/REGRANTING	200,000.
NORTH CAROLINA BUDGET AND TAX CENTER PO BOX 25374 DURHAM, NC 27702	NONE	PC	GENERAL OPERATING	150,000.
NORTH CAROLINA CHILD 1011 HAYNES STREET, SUITE 103 RALEIGH, NC 27604	NONE	PC	GENERAL OPERATING	281,250.
NORTH CAROLINA CONGRESS OF LATINO ORGANIZATIONS 4907 GARRETT ROAD DURHAM, NC 27707	NONE	PC	GENERAL OPERATING	300,000.
NORTH CAROLINA COUNTS COALITION 900 RIDGEFIELD DRIVE, SUITE G090 RALEIGH, NC 27609	NONE	PC	GENERAL OPERATING/REGRANTING	297,500.
ONE VOICE 1072 J.R. LYNCH STREET, SUITE 7 JACKSON, MS 39203	NONE	PC	GENERAL OPERATING	300,000.
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
PARTNERSHIP FOR SOUTHERN EQUITY 667 FAIRBURN ROAD NW ATLANTA, GA 30331	NONE	PC	GENERAL OPERATING/REGRANTING/ ORGANIZATIONAL DEVELOPMENT	275,000.
POWER COALITION FOR EQUITY AND JUSTICE 4930 WASHINGTON AVENUE NEW ORLEANS, LA 70125	NONE	PC	GENERAL OPERATING/REGRANTING	1,080,000.
PROGEORGIA STATE TABLE INC. 151 ELLIS STREET NE, 2ND FLOOR ATLANTA, GA 30303	NONE	PC	GENERAL OPERATING/REGRANTING	1,250,000.
PROMISE OF JUSTICE INITIATIVE 1024 ELYSIAN FIELDS AVENUE NEW ORLEANS, LA 70117	NONE	PC	ORGANIZATIONAL DEVELOPMENT	20,000.
SOUTH CAROLINA COMMUNITY LOAN FUND 1051 GARDNER ROAD, SUITE A CHARLESTON, SC 29407	NONE	PC	GENERAL OPERATING	225,000.
SOUTHEAST CLIMATE & ENERGY NETWORK (SCEN) 9311 NW 43RD MANOR SUNRISE, FL 33351	NONE	PC	GENERAL OPERATING	45,000.
SOUTHEAST IMMIGRANT RIGHTS NETWORK P.O. BOX 87119 COLLEGE PARK, GA 30337	NONE	PC	GENERAL OPERATING	25,000.
SOUTHERN VISION ALLIANCE P.O. BOX 51698 DURHAM, NC 27717	NONE	PC	GENERAL OPERATING/REGRANTING	325,000.
SOUTHERN VISION ALLIANCE ON BEHALF OF NC LATINX COLLABORATIVE P.O. BOX 51698 DURHAM, NC 27717	NONE	PC	GENERAL OPERATING/REGRANTING	300,000.
STATE LEADERSHIP PROJECT P.O. BOX 223 RALEIGH, NC 27602	NONE	PC	GENERAL OPERATING/REGRANTING	575,000.
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
STATE VOICES 1616 P STREET NW, SUITE 220 WASHINGTON, DC 20036	NONE	PC	GENERAL OPERATING/REGRANTING	675,000.
STEP UP LOUISIANA 2022 ST. BERNARD AVENUE, SUITE 124B NEW ORLEANS, LA 70116	NONE	PC	GENERAL OPERATING/ ORGANIZATIONAL DEVELOPMENT	330,000.
TENNESSEE IMMIGRANT AND REFUGEE RIGHTS COALITION 3310 EZELL ROAD NASHVILLE, TN 37211	NONE	PC	GENERAL OPERATING	25,000.
THE COMMONWEALTH INSTITUTE FOR FISCAL ANALYSIS 1329 E CARY STREET, #200 RICHMOND, VA 23219	NONE	PC	GENERAL OPERATING	300,000.
TOGETHER LOUISIANA 2721 SOUTH BROAD STREET NEW ORLEANS, LA 70125	NONE	PC	GENERAL OPERATING	75,000.
TRANSFORM ALABAMA 1023 SHADY LANE CIRCLE TALLADEGA, AL 35160	NONE	PC	GENERAL OPERATING	15,000.
VOICE OF THE EXPERIENCED (VOTE) 4930 WASHINGTON AVENUE, SUITE A NEW ORLEANS, LA 70125	NONE	PC	GENERAL OPERATING	30,000.
WE ARE DOWN HOME P.O. BOX 10671 GREENSBORO, NC 27404	NONE	PC	GENERAL OPERATING/ ORGANIZATIONAL DEVELOPMENT	170,000.
WEST VIRGINIA CAN'T WAIT MUTUAL AID ON BEHALF OF BLACK BY GOD 509 46 ST E. CHARLESTON, WV 25304	NONE	PC	GENERAL OPERATING	15,000.
WEST VIRGINIA COMMUNITY DEVELOPMENT HUB INC. 424A SHREWSBURY STREET CHARLESTON, WV 25301	NONE	PC	GENERAL OPERATING	350,000.
Total from continuation sheets .....				

56-0690140

3 Grants and Contributions Paid During the Year (Continuation)				
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)				
WOMEN'S FOUNDATION OF THE SOUTH 401 SAINT JOSEPH STREET, SUITE 2A NEW ORLEANS, LA 70130	NONE	PC	GENERAL OPERATING	205,000.
Total from continuation sheets .....				

MARY REYNOLDS BABCOCK FOUNDATION,  
INCORPORATED

56-0690140

**Part XIV** Supplementary Information

**3 Grants and Contributions Approved for Future Payment (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
HIGHLANDER RESEARCH & EDUCATION CENTER, INC. ON BEHALF OF GRANTMAKERS FOR SOUTHERN PROGRESS 149 HIGHLANDER WAY NEW MARKET, GA 37280	NONE	PC	GENERAL OPERATING	125,000.
LATINO COMMUNITY FUND INC. P.O. BOX 3299 DECATUR, GA 30031	NONE	PC	GENERAL OPERATING	150,000.
NORTH CAROLINA BUDGET AND TAX CENTER PO BOX 25374 DURHAM, NC 27702	NONE	PC	GENERAL OPERATING	150,000.
SOUTHERN VISION ALLIANCE P.O. BOX 51698 DURHAM, NC 27717	NONE	PC	GENERAL OPERATING	150,000.
STATE LEADERSHIP PROJECT P.O. BOX 223 RALEIGH, NC 27602	NONE	PC	GENERAL OPERATING	175,000.
STATE VOICES 1616 P STREET NW, SUITE 220 WASHINGTON, DC 20036	NONE	PC	GENERAL OPERATING	175,000.
TOGETHER LOUISIANA 2721 SOUTH BROAD STREET NEW ORLEANS, LA 70125	NONE	PC	GENERAL OPERATING	75,000.
Total from continuation sheets .....				1,000,000.



**Schedule B  
(Form 990)**(Rev. December 2024)  
Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**Attach to Form 990, 990-EZ, or 990-PF.  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

Name of the organization

MARY REYNOLDS BABCOCK FOUNDATION,  
INCORPORATED

Employer identification number

56-0690140

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).

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

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

Name of organization	Employer identification number
MARY REYNOLDS BABCOCK FOUNDATION, INCORPORATED	56-0690140

**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	\$ 46,779.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions.)</small>
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions.)</small>
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions.)</small>
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions.)</small>
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions.)</small>
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions.)</small>
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions.)</small>

Employer identification number

56-0690140

## Part II

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

Name of organization	Employer identification number
MARY REYNOLDS BABCOCK FOUNDATION, INCORPORATED	56-0690140

**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

Form **2220**Department of the Treasury  
Internal Revenue Service**Underpayment of Estimated Tax by Corporations**

Attach to the corporation's tax return.

FORM 990-PF

OMB No. 1545-0123

**2024**Go to [www.irs.gov/Form2220](https://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	250,393.
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, <b>do not</b> complete or file this form. The corporation does not owe the penalty .....	3	250,393.
4	Enter the tax shown on the corporation's 2023 income tax return. See instructions. <b>Caution:</b> 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	72,505.
5	Required annual payment. Enter the <b>smaller</b> of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3 .....	5	72,505.

**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 <b>Installment due dates.</b> 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	05/15/24	06/15/24	09/15/24	12/15/24
10 <b>Required installments.</b> 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	18,126.	87,454.	82,214.	62,599.
11 <b>Estimated tax paid or credited for each period.</b> For column (a) only, enter the amount from line 11 on line 15. See instructions .....	11	61,670.	50,000.		
<b>Complete lines 12 through 18 of one column before going to the next column.</b>					
12 Enter amount, if any, from line 18 of the preceding column .....	12		43,544.		
13 Add lines 11 and 12 .....	13		43,544.	50,000.	
14 Add amounts on lines 16 and 17 of the preceding column .....	14			43,910.	76,124.
15 Subtract line 14 from line 13. If zero or less, enter -0- .....	15	61,670.	43,544.	6,090.	0.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- .....	16		0.	0.	
17 <b>Underpayment.</b> 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		43,910.	76,124.	62,599.
18 <b>Overpayment.</b> If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column .....	18	43,544.			

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.

For Paperwork Reduction Act Notice, see separate instructions.

Form 2220 (2024)

**Part IV Figuring the Penalty**

	(a)	(b)	(c)	(d)
<b>19</b> 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	<b>19</b>			
<b>20</b> Number of days from due date of installment on line 9 to the date shown on line 19	<b>20</b>			
<b>21</b> Number of days on line 20 after 4/15/2024 and before 7/1/2024	<b>21</b>			
<b>22</b> Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 8\% (0.08)}{366}$	<b>22</b>	\$	\$	\$
<b>23</b> Number of days on line 20 after 6/30/2024 and before 10/1/2024	<b>23</b>			
<b>24</b> Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 8\% (0.08)}{366}$	<b>24</b>	\$	\$	\$
<b>25</b> Number of days on line 20 after 9/30/2024 and before 1/1/2025	<b>25</b>			
<b>26</b> Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 8\% (0.08)}{366}$	<b>26</b>	\$	\$	\$
<b>27</b> Number of days on line 20 after 12/31/2024 and before 4/1/2025	<b>27</b>	SEE ATTACHED WORKSHEET		
<b>28</b> Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 7\% (0.07)}{365}$	<b>28</b>	\$	\$	\$
<b>29</b> Number of days on line 20 after 3/31/2025 and before 7/1/2025	<b>29</b>			
<b>30</b> Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$	<b>30</b>	\$	\$	\$
<b>31</b> Number of days on line 20 after 6/30/2025 and before 10/1/2025	<b>31</b>			
<b>32</b> Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$	<b>32</b>	\$	\$	\$
<b>33</b> Number of days on line 20 after 9/30/2025 and before 1/1/2026	<b>33</b>			
<b>34</b> Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$	<b>34</b>	\$	\$	\$
<b>35</b> Number of days on line 20 after 12/31/2025 and before 3/16/2026	<b>35</b>			
<b>36</b> Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{365}$	<b>36</b>	\$	\$	\$
<b>37</b> Add lines 22, 24, 26, 28, 30, 32, 34, and 36	<b>37</b>	\$	\$	\$
<b>38 Penalty.</b> 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	<b>38</b>			
		\$	6,455.	

\* 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](http://www.irs.gov). You can also call 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
<b>1</b> Enter taxable income for the following periods.					
<b>a</b> Tax year beginning in 2021 .....	<b>1a</b>				
<b>b</b> Tax year beginning in 2022 .....	<b>1b</b>				
<b>c</b> Tax year beginning in 2023 .....	<b>1c</b>				
<b>2</b> Enter taxable income for each period for the tax year beginning in 2024. See the instructions for the treatment of extraordinary items	<b>2</b>				
<b>3</b> Enter taxable income for the following periods.		First 4 months	First 6 months	First 9 months	Entire year
<b>a</b> Tax year beginning in 2021 .....	<b>3a</b>				
<b>b</b> Tax year beginning in 2022 .....	<b>3b</b>				
<b>c</b> Tax year beginning in 2023 .....	<b>3c</b>				
<b>4</b> Divide the amount in each column on line 1a by the amount in column (d) on line 3a .....	<b>4</b>				
<b>5</b> Divide the amount in each column on line 1b by the amount in column (d) on line 3b .....	<b>5</b>				
<b>6</b> Divide the amount in each column on line 1c by the amount in column (d) on line 3c .....	<b>6</b>				
<b>7</b> Add lines 4 through 6 .....	<b>7</b>				
<b>8</b> Divide line 7 by 3.0 .....	<b>8</b>				
<b>9a</b> Divide line 2 by line 8 .....	<b>9a</b>				
<b>b</b> Extraordinary items (see instructions) .....	<b>9b</b>				
<b>c</b> Add lines 9a and 9b .....	<b>9c</b>				
<b>10</b> Figure the tax on the amt on ln 9c using the instr for Form 1120, Sch J, line 1, or comparable line of corp's return ...	<b>10</b>				
<b>11a</b> Divide the amount in columns (a) through (c) on line 3a by the amount in column (d) on line 3a .....	<b>11a</b>				
<b>b</b> Divide the amount in columns (a) through (c) on line 3b by the amount in column (d) on line 3b .....	<b>11b</b>				
<b>c</b> Divide the amount in columns (a) through (c) on line 3c by the amount in column (d) on line 3c .....	<b>11c</b>				
<b>12</b> Add lines 11a through 11c .....	<b>12</b>				
<b>13</b> Divide line 12 by 3.0 .....	<b>13</b>				
<b>14</b> 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) .....	<b>14</b>				
<b>15</b> Enter any alternative minimum tax for each payment period. See instructions .....	<b>15</b>				
<b>16</b> Enter any other taxes for each payment period. See instr.	<b>16</b>				
<b>17</b> Add lines 14 through 16 .....	<b>17</b>				
<b>18</b> For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions .....	<b>18</b>				
<b>19</b> Total tax after credits. Subtract line 18 from line 17. If zero or less, enter -0- .....	<b>19</b>				

**Part II** **Annualized Income Installment Method**

		(a)	(b)	(c)	(d)
		First <u>2</u> months	First <u>4</u> months	First <u>7</u> months	First <u>10</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	2,846,992.	5,063,786.	11,066,168.	15,049,749.
22 Annualization amounts (see instructions) .....	22	6.000000	3.000000	1.714290	1.200000
23a Annualized taxable income. Multiply line 21 by line 22 .....	23a	17,081,952.	15,191,358.	18,970,621.	18,059,699.
23b Extraordinary items (see instructions) .....	23b				
23c Add lines 23a and 23b .....	23c	17,081,952.	15,191,358.	18,970,621.	18,059,699.
24 Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 1, or comparable line of corporation's return .....	24	237,439.	211,160.	263,692.	251,030.
25 Enter any alternative minimum tax 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	237,439.	211,160.	263,692.	251,030.
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	237,439.	211,160.	263,692.	251,030.
30 Applicable percentage .....	30	25%	50%	75%	100%
31 Multiply line 29 by line 30 .....	31	59,360.	105,580.	197,769.	251,030.

**Part III** **Required Installments**

<b>Note:</b> Complete lines 32 through 38 of one column before completing the next column.		1st installment	2nd installment	3rd installment	4th installment
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 <b>smaller</b> of the amounts in each column from line 19 or line 31 .....	32	59,360.	105,580.	197,769.	251,030.
33 Add the amounts in all preceding columns of line 38. See instructions .....	33		18,126.	105,580.	187,794.
34 <b>Adjusted seasonal or annualized income installments.</b> Subtract line 33 from line 32. If zero or less, enter -0- .....	34	59,360.	87,454.	92,189.	63,236.
35 Enter 25% (0.25) of line 5 on page 1 of Form 2220 in each column. <b>Note:</b> "Large corporations," see the instructions for line 10 for the amounts to enter .....	35	18,126.	107,070.	62,598.	62,599.
36 Subtract line 38 of the preceding column from line 37 of the preceding column .....	36			19,616.	
37 Add lines 35 and 36 .....	37	18,126.	107,070.	82,214.	62,599.
38 <b>Required installments.</b> Enter the <b>smaller</b> of line 34 or line 37 here and on page 1 of Form 2220, line 10. See instructions .....	38	18,126.	87,454.	82,214.	62,599.

Form 2220 (2024)

**\*\* ANNUALIZED INCOME INSTALLMENT METHOD USING OPTION 1**



**FORM 990-PF  
UNDERPAYMENT OF ESTIMATED TAX WORKSHEET**

Name(s) <b>MARY REYNOLDS BABCOCK FOUNDATION, INCORPORATED</b>					Identifying Number <b>56-0690140</b>
(A) *Date	(B) Amount	(C) Adjusted Balance Due	(D) Number Days Balance Due	(E) Daily Penalty Rate	(F) Penalty
		-0-			
05/15/24	18,126.	18,126.			
05/15/24	-61,670.	-43,544.			
06/15/24	87,454.	43,910.	90	.000218579	864.
09/13/24	-50,000.	-6,090.			
09/15/24	82,214.	76,124.	91	.000218579	1,514.
12/15/24	62,599.	138,723.	16	.000218579	485.
12/31/24	0.	138,723.	135	.000191781	3,592.
Penalty Due (Sum of Column F). .....					<b>6,455.</b>

\* Date of estimated tax payment, withholding credit date or installment due date.

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
PRI AND MM	97,674.	97,674.	
TOTAL TO PART I, LINE 3	97,674.	97,674.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
INTEREST/DIVIDENDS - UBI	488.	0.	488.	0.	
K-1 DIVIDENDS AND INTEREST	334,566.	0.	334,566.	334,566.	
SECURITIES INCOME	2,773,492.	0.	2,773,492.	2,773,492.	
TO PART I, LINE 4	3,108,546.	0.	3,108,546.	3,108,058.	

## FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER K-1 INCOME	35,717.	35,717.	
OTHER K-1 INCOME UBI	-21,974.	0.	
CHANGE IN VALUE OF CRT	-13,831.	0.	
SECTION 988 LOSS FROM K-1	-43,041.	-43,041.	
OTHER INCOME	78.	78.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-43,051.	-7,246.	

## FORM 990-PF

## LEGAL FEES

## STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	54,514.	13,831.		40,683.
TO FM 990-PF, PG 1, LN 16A	54,514.	13,831.		40,683.

## FORM 990-PF

## ACCOUNTING FEES

## STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	27,400.	16,440.		10,960.
TO FORM 990-PF, PG 1, LN 16B	27,400.	16,440.		10,960.

## FORM 990-PF

## OTHER PROFESSIONAL FEES

## STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PROFESSIONAL FEES	202,690.	2,137.		200,553.
TO FORM 990-PF, PG 1, LN 16C	202,690.	2,137.		200,553.

## FORM 990-PF

## TAXES

## STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES	245,893.	0.		0.
PAYROLL TAXES	143,135.	11,561.		131,574.
TO FORM 990-PF, PG 1, LN 18	389,028.	11,561.		131,574.

## FORM 990-PF

## OTHER EXPENSES

## STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT EXPENSES	1,159,660.	1,159,660.		0.
INVESTMENT EXPENSES FROM K-1S	1,248,128.	1,248,128.		0.
FOREIGN TAXES	64,147.	64,147.		0.
FOREIGN TAXES FROM K-1S	17,998.	17,998.		0.
PROGRAM SUPPORT - RACIAL EQUITY, LEARNING AND STRATEGY	395,034.	0.		395,034.
TECHNOLOGY	138,043.	2,743.		135,300.
COMMUNICATIONS	18,568.	0.		18,568.
MEMBERSHIP	92,583.	0.		92,583.
OFFICE EXPENSES	45,211.	2,215.		42,996.
INSURANCE	17,125.	667.		16,458.
BANK, PAYROLL AND OTHER FEES	9,352.	457.		8,895.
TO FORM 990-PF, PG 1, LN 23	3,205,849.	2,496,015.		709,834.

## FORM 990-PF

## U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

## STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVERNMENT OBLIGATIONS	X		9,267,450.	9,267,450.
TOTAL U.S. GOVERNMENT OBLIGATIONS			9,267,450.	9,267,450.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			9,267,450.	9,267,450.

## FORM 990-PF

## CORPORATE STOCK

## STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BROWN ADVISORY SUSTAINABLE GROWTH	27,928,605.	27,928,605.
CHANNING GLOBAL ADVISORS	2,799,425.	2,799,425.
DECATUR CAPITAL MANAGEMENT	2,913,618.	2,913,618.
FIERA	7,965,602.	7,965,602.
HARDING LOEVNER	3,865,007.	3,865,007.
PROFIT IM ESG	9,511,248.	9,511,248.
VSQUARE QUANTITATIVE MANAGEMENT	2,598,625.	2,598,625.
PAX WORLD GLOBAL ENVIROMENTAL MARKETS FUND	12,347,487.	12,347,487.
BROWN INTERNATIONAL SMALL COMPANY	425,036.	425,036.
ALKEON INNOVATION OFFSHORE FUND II, LP	1,541,668.	1,541,668.
APIS AND HERITAGE LEGACY FUND I, LLC	599,465.	599,465.
COLLAB FUND I, LLC	813,246.	813,246.
DBL PARTNERS III LP	10,644,422.	10,644,422.
DBL PARTNERS IV LP	7,345,971.	7,345,971.
DEBUT CAPITAL	447,494.	447,494.
E SQUARED (FORMERLY E2JDJ)	382,877.	382,877.
GENERATION IM CLIMATE SOLUTIONS II	1,375,169.	1,375,169.
GENERATION IM GLOBAL EQUITY FUND	25,901,024.	25,901,024.
GENERATION IM SUSTAINABLE SOLUTIONS III	4,602,382.	4,602,382.
ILLUMEN CAPITAL FUND II, LP	595,579.	595,579.
ILLUMEN CAPITAL, LP	756,086.	756,086.
IMPACT AMERICA FUND II, LP	475,635.	475,635.
IMPACT AMERICA FUND III, LP	66,425.	66,425.
KAPOR CAPITAL III, LP	139,757.	139,757.
MAC VENTURES CAPITAL 2019, LP	776,602.	776,602.
MAC VENTURES CAPITAL FUND II	736,819.	736,819.
MISSION ONE CAPITAL	311,817.	311,817.
RUTHLESS FOR GOOD	231,419.	231,419.
SJF VENTURES IV, LP	3,126,039.	3,126,039.
SJF VENTURES V, LP	1,403,597.	1,403,597.
XPONANCE	4,501,496.	4,501,496.
COLLAB FUND II, LLC	135,004.	135,004.
IMPRESSIONISM CAPITAL FUND I, LP	288,191.	288,191.
WESTBOUND EQUITY FUND II, LP	244,310.	244,310.
PALISADES	4,409,997.	4,409,997.
TOTAL TO FORM 990-PF, PART II, LINE 10B	142,207,144.	142,207,144.

FORM 990-PF	CORPORATE BONDS	STATEMENT 11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME CORPORATE BONDS	14,761,620.	14,761,620.
FIXED INCOME INTERNATIONAL	947,015.	947,015.
FIXED INCOME EMERGING MARKETS	208,969.	208,969.
TOTAL TO FORM 990-PF, PART II, LINE 10C	15,917,604.	15,917,604.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 12
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ANNUITY TRUST	FMV	420,302.	420,302.
PRIVATE FIXED INCOME	COST	1,000,000.	1,000,000.
ETF FUNDS	FMV	2,156,639.	2,156,639.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,576,941.	3,576,941.

FORM 990-PF	OTHER ASSETS	STATEMENT 13
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PROGRAM RELATED INVESTMENTS	5,590,782.	4,336,579.	4,336,579.
ACCRUED INCOME	239,105.	290,293.	290,293.
TO FORM 990-PF, PART II, LINE 15	5,829,887.	4,626,872.	4,626,872.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 14
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED TAX LIABILITY	522,711.	516,914.
FEDERAL EXCISE TAX PAYABLE	0.	139,775.
TOTAL TO FORM 990-PF, PART II, LINE 22	522,711.	656,689.

FORM 990-PF

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

STATEMENT 15

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
TAMIEKA ATKINS 500 WEST 5TH STREET, SUITE 800 WINSTON-SALEM, NC 27101	BOARD MEMBER 3.00	4,750.	0.	0.
CHAD BERRY 500 WEST 5TH STREET, SUITE 800 WINSTON-SALEM, NC 27101	BOARD MEMBER - VICE PRESIDENT 3.00	4,000.	0.	0.
ASHLEIGH GARDERE 500 WEST 5TH STREET, SUITE 800 WINSTON-SALEM, NC 27101	BOARD MEMBER - PRESIDENT 3.00	3,000.	0.	0.
JERRY GONZALEZ 500 WEST 5TH STREET, SUITE 800 WINSTON-SALEM, NC 27101	BOARD MEMBER 3.00	3,500.	0.	0.
DR. TIM LAMPKIN 500 WEST 5TH STREET, SUITE 800 WINSTON-SALEM, NC 27101	BOARD MEMBER 3.00	5,250.	0.	0.
HOLT MOUNTCASTLE 500 WEST 5TH STREET, SUITE 800 WINSTON-SALEM, NC 27101	BOARD MEMBER 3.00	0.	0.	0.
KARA MOUNTCASTLE 500 WEST 5TH STREET, SUITE 800 WINSTON-SALEM, NC 27101	BOARD MEMBER - SECRETARY 3.00	0.	0.	0.
KATHY MOUNTCASTLE 500 WEST 5TH STREET, SUITE 800 WINSTON-SALEM, NC 27101	BOARD MEMBER 3.00	0.	0.	0.
KENNETH MOUNTCASTLE, III 500 WEST 5TH STREET, SUITE 800 WINSTON-SALEM, NC 27101	BOARD MEMBER - TREASURER 3.00	0.	0.	0.
LAURA MOUNTCASTLE 500 WEST 5TH STREET, SUITE 800 WINSTON-SALEM, NC 27101	BOARD MEMBER 3.00	0.	0.	0.

<u>MARY REYNOLDS BABCOCK FOUNDATION, INCORP</u>		<u>56-0690140</u>		
MARY MOUNTCASTLE 500 WEST 5TH STREET, SUITE 800 WINSTON-SALEM, NC 27101	BOARD MEMBER 3.00	0.	0.	0.
STEPHANIE TYREE 500 WEST 5TH STREET, SUITE 800 WINSTON-SALEM, NC 27101	BOARD MEMBER 3.00	3,500.	0.	0.
WILL VANDENBERG 500 WEST 5TH STREET, SUITE 800 WINSTON-SALEM, NC 27101	BOARD MEMBER 3.00	6,000.	0.	0.
FLOZELL DANIELS, JR. 500 WEST 5TH STREET, SUITE 800 WINSTON-SALEM, NC 27101	CHIEF EXECUTIVE OFFICER 40.00	356,842.	57,186.	1,450.
JENNIFER BARKSDALE 500 WEST 5TH STREET, SUITE 800 WINSTON-SALEM, NC 27101	CHIEF FINANCE AND OPERATIONS OFFICER 40.00	220,169.	43,861.	1,450.
ELENA CONLEY 500 WEST 5TH STREET, SUITE 800 WINSTON-SALEM, NC 27101	CHIEF STRATEGY OFFICER 40.00	213,259.	29,738.	1,450.
DWAYNE PATTERSON (TO: 9/24) 500 WEST 5TH STREET, SUITE 800 WINSTON-SALEM, NC 27101	CHIEF EQUITY OFFICER 40.00	149,965.	36,649.	1,013.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VII		<u>970,235.</u>	<u>167,434.</u>	<u>5,363.</u>

FORM 990-PF	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	STATEMENT 16
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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.

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

EXPENSES

137,000.



FORM 990-PF

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

STATEMENT 17

FOUNDATION TRUSTEES HEREBY ELECT UNDER TREASURY REGULATION SECTION  
53.4942(A)-3(D)(2) TO TREAT \$2,370,000 OF GRANTS MADE IN 2024 AS DISTRIBUTION  
FROM CORPUS.

FORM 990-PF

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

STATEMENT 18

---

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

---

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

---

TELEPHONE NUMBER

---

(336)748-9222

---

FORM AND CONTENT OF APPLICATIONS

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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

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PREFERENCE IN THE SOUTHEASTERN UNITED STATES  
NO GRANTS TO INDIVIDUALS OR FOR CONTRUCTION  
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 19
DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNC- TION INCOME
OTHER K-1 INCOME			14	35,717.	
OTHER K-1 INCOME UBI	523000	-21974			
CHANGE IN VALUE OF CRT			14	-13,831.	
SECTION 988 LOSS FROM K-1			14	-43,041.	
OTHER INCOME			14	78.	
TOTAL TO FORM 990-PF, PG 12, LN 11		-21,974.		-21,077.	

**Application for Extension of Time To File an Exempt Organization  
Return or Excise Taxes Related to Employee Benefit Plans**

**File a separate application for each return.**  
**Go to [www.irs.gov/Form8868](http://www.irs.gov/Form8868) for the latest information.**

OMB No. 1545-0047

**Electronic filing (e-file).** You can electronically file Form 8868 to request up to a 6-month extension of time to file any of the forms listed below except for Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts. An extension request for Form 8870 must be sent to the IRS in a paper format (see instructions). For more details on the electronic filing of Form 8868, visit [www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits](http://www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits).

**Caution:** If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-TE and Form 8879-TE for payment instructions.

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

**Part I - Identification**

<b>Type or Print</b>  File by the due date for filing your return. See instructions.	Name of exempt organization, employer, or other filer, see instructions. <b>MARY REYNOLDS BABCOCK FOUNDATION, INCORPORATED</b>	Taxpayer identification number (TIN)  <b>56-0690140</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>500 WEST 5TH STREET, 800</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>WINSTON-SALEM, NC 27101</b>	

Enter the Return Code for the return that this application is for (file a separate application for each return) **04**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 4720 (other than individual)	09
Form 4720 (individual)	03	Form 5227	10
Form 990-PF	04	Form 6069	11
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 8870	12
Form 990-T (trust other than above)	06	Form 5330 (individual)	13
Form 990-T (corporation)	07	Form 5330 (other than individual)	14
Form 1041-A	08	Form 990-T (governmental entities)	15

• After you enter your Return Code, complete either Part II or Part III. Part III, including signature, is applicable only for an extension of time to file Form 5330.

• If this application is for an extension of time to file Form 5330, you must enter the following information.

Plan Name \_\_\_\_\_  
Plan Number \_\_\_\_\_  
Plan Year Ending (MM/DD/YYYY) \_\_\_\_\_

**Part II - Automatic Extension of Time To File for Exempt Organizations (see instructions)**

The books are in the care of **JENNIFER BARKSDALE**  
**500 WEST 5TH STREET, 800 - WINSTON-SALEM, NC 27101**

Telephone No. **336-748-9222** Fax No. \_\_\_\_\_

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four-digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and TINs of all members the extension is for.

**1** I request an automatic 6-month extension of time until **NOVEMBER 15**, 20 **25**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
☒ calendar year 20 **24** or  
☐ tax year beginning \_\_\_\_\_, 20 \_\_\_\_\_, and ending \_\_\_\_\_, 20 \_\_\_\_\_

**2** If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return  
☐ Change in accounting period

<b>3a</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$ <b>326,670.</b>
<b>b</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$ <b>111,670.</b>
<b>c Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$ <b>215,000.</b>

**For Privacy Act and Paperwork Reduction Act Notice, see instructions.**

Form **8868** (Rev. 1-2025)

LHA 423841 01-02-25  
MAIL TO: INTERNAL REVENUE SERVICE  
MAIL STOP 6054  
1973 N RULON WHITE BLVD.  
OGDEN, UT 84201-0045

Form 8879-TE

IRS E-file Signature Authorization  
for a Tax Exempt Entity

OMB No. 1545-0047

Department of the Treasury  
Internal Revenue Service

For calendar year 2024, or fiscal year beginning \_\_\_\_\_, 2024, and ending \_\_\_\_\_, 20\_\_\_\_

Do not send to the IRS. Keep for your records.

Go to [www.irs.gov/Form8879TE](http://www.irs.gov/Form8879TE) for the latest information.

2024

Name of filer **MARY REYNOLDS BABCOCK FOUNDATION,  
INCORPORATED**EIN or SSN  
**56-0690140**Name and title of officer or person subject to tax **JENNIFER BARKSDALE  
CHIEF FINANCE AND OPERATING OFFICER****Part I** Type of Return and Return Information

Check the box for the return for which you are using this Form 8879-TE and enter the applicable amount, if any, from the return. Form 8038-CP and Form 5330 filers may enter dollars and cents. For all other forms, enter whole dollars only. If you check the box on line 1a, 2a, 3a, 4a, 5a, 6a, 7a, 8a, 9a, or 10a below, and the amount on that line for the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, 5b, 6b, 7b, 8b, 9b, or 10b, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. Do not complete more than one line in Part I.

1a Form 990 check here	<input type="checkbox"/>	b Total revenue, if any (Form 990, Part VIII, column (A), line 12)	1b
2a Form 990-EZ check here	<input type="checkbox"/>	b Total revenue, if any (Form 990-EZ, line 9)	2b
3a Form 1120-POL check here	<input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b
4a Form 990-PF check here	<input checked="" type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part V, line 5)	4b 250,393.
5a Form 8868 check here	<input type="checkbox"/>	b Balance due (Form 8868, line 3c)	5b
6a Form 990-T check here	<input type="checkbox"/>	b Total tax (Form 990-T, Part III, line 4)	6b
7a Form 4720 check here	<input type="checkbox"/>	b Total tax (Form 4720, Part III, line 1)	7b
8a Form 5227 check here	<input type="checkbox"/>	b FMV of assets at end of tax year (Form 5227, Item D)	8b
9a Form 5330 check here	<input type="checkbox"/>	b Tax due (Form 5330, Part II, line 19)	9b
10a Form 8038-CP check here	<input type="checkbox"/>	b Amount of credit payment requested (Form 8038-CP, Part III, line 22)	10b

**Part II** Declaration and Signature Authorization of Officer or Person Subject to Tax

Under penalties of perjury, I declare that ☒ I am an officer of the above entity or ☐ I am a person subject to tax with respect to (name of entity) \_\_\_\_\_, (EIN) \_\_\_\_\_ and that I have examined a copy of the

2024 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the electronic return and, if applicable, the consent to electronic funds withdrawal.

## PIN: check one box only

☒ I authorize **BLACKMAN & SLOOP ADVISORS, INC.** to enter my PIN **10900**  
ERO firm name Enter five numbers, but do not enter all zeros

as my signature on the tax year 2024 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

☐ As an officer or person subject to tax with respect to the entity, I will enter my PIN as my signature on the tax year 2024 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Signature of officer or person subject to tax

Date

**Part III** Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

**56388512345**

Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2024 electronically filed return indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature **ELIZABETH MAUCH** Date **11/11/25****ERO Must Retain This Form - See Instructions****Do Not Submit This Form to the IRS Unless Requested To Do So**

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8879-TE** (2024)

## Tax Return Carryovers to 2025

ID Number: 56-0690140

412541 04-01-24

Form 8879-TE

IRS E-file Signature Authorization  
for a Tax Exempt Entity

OMB No. 1545-0047

For calendar year 2024, or fiscal year beginning \_\_\_\_\_, 2024, and ending \_\_\_\_\_, 20\_\_\_\_

2024

Department of the Treasury  
Internal Revenue Service

Do not send to the IRS. Keep for your records.

Go to [www.irs.gov/Form8879TE](http://www.irs.gov/Form8879TE) for the latest information.Name of filer **MARY REYNOLDS BABCOCK FOUNDATION,  
INCORPORATED**EIN or SSN  
**56-0690140**Name and title of officer or person subject to tax **JENNIFER BARKSDALE  
CHIEF FINANCE AND OPERATING OFFICER****Part I** Type of Return and Return Information

Check the box for the return for which you are using this Form 8879-TE and enter the applicable amount, if any, from the return. Form 8038-CP and Form 5330 filers may enter dollars and cents. For all other forms, enter whole dollars only. If you check the box on line 1a, 2a, 3a, 4a, 5a, 6a, 7a, 8a, 9a, or 10a below, and the amount on that line for the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, 5b, 6b, 7b, 8b, 9b, or 10b, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. Do not complete more than one line in Part I.

1a Form 990 check here	<input type="checkbox"/>	b Total revenue, if any (Form 990, Part VIII, column (A), line 12)	1b
2a Form 990-EZ check here	<input type="checkbox"/>	b Total revenue, if any (Form 990-EZ, line 9)	2b
3a Form 1120-POL check here	<input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b
4a Form 990-PF check here	<input checked="" type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part V, line 5)	4b 250,393.
5a Form 8868 check here	<input type="checkbox"/>	b Balance due (Form 8868, line 3c)	5b
6a Form 990-T check here	<input type="checkbox"/>	b Total tax (Form 990-T, Part III, line 4)	6b
7a Form 4720 check here	<input type="checkbox"/>	b Total tax (Form 4720, Part III, line 1)	7b
8a Form 5227 check here	<input type="checkbox"/>	b FMV of assets at end of tax year (Form 5227, Item D)	8b
9a Form 5330 check here	<input type="checkbox"/>	b Tax due (Form 5330, Part II, line 19)	9b
10a Form 8038-CP check here	<input type="checkbox"/>	b Amount of credit payment requested (Form 8038-CP, Part III, line 22)	10b

**Part II** Declaration and Signature Authorization of Officer or Person Subject to Tax

Under penalties of perjury, I declare that ☒ I am an officer of the above entity or ☐ I am a person subject to tax with respect to (name of entity) \_\_\_\_\_, (EIN) \_\_\_\_\_ and that I have examined a copy of the 2024 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the electronic return and, if applicable, the consent to electronic funds withdrawal.

PIN: check one box only

☒ I authorize **BLACKMAN & SLOOP ADVISORS, INC.** to enter my PIN **10900**  
ERO firm name Enter five numbers, but do not enter all zeros

as my signature on the tax year 2024 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

☐ As an officer or person subject to tax with respect to the entity, I will enter my PIN as my signature on the tax year 2024 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

11/10/25

Signature of officer or person subject to tax

Date

**Part III** Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

56388512345

Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2024 electronically filed return indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature **ELIZABETH MAUCH**Date **11/11/25**

ERO Must Retain This Form - See Instructions

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Form 8879-TE (2024)