

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

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2022

Open to Public Inspection

For calendar year 2022 or tax year beginning

, 2022, and ending

, 20

Winifred Johnson Clive Foundation
1660 Bush Street #300
San Francisco, CA 94109

A Employer identification number
25-6277031

B Telephone number (see instructions)
415-561-6540

C If exemption application is pending, check here ☐

D 1 Foreign organizations, check here ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16)
\$ 20,100,672.

J Accounting method: ☐ Cash ☐ Accrual
☒ Other (specify) Modified Cash
(Part I, column (d), must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule) . . .				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	20.	20.		
	4 Dividends and interest from securities	454,946.	454,946.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,074,720.			
	b Gross sales price for all assets on line 6a	3,998,669.			
	7 Capital gain net income (from Part IV, line 2)		1,074,720.		
	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) (attach schedule)					
11 Other income (attach schedule)					
	See Statement 1	4,862.			
12 Total. Add lines 1 through 11.		1,534,548.	1,529,686.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	See St. 2	6,292.		6,292.
	b Accounting fees (attach sch)	See St. 3	11,395.		11,395.
	c Other professional fees (attach sch)	See St. 4	185,753.	90,723.	95,030.
	17 Interest				
	18 Taxes (attach schedule)(see instrs)	See Stm 5	22,828.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		52,553.		52,553.
	22 Printing and publications				
	23 Other expenses (attach schedule)				
		See Statement 6	795.		795.
	24 Total operating and administrative expenses. Add lines 13 through 23.		279,616.	90,723.	
25 Contributions, gifts, grants paid.	Part XIV	891,258.			891,258.
26 Total expenses and disbursements. Add lines 24 and 25		1,170,874.	90,723.		1,057,323.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		363,674.			
b Net investment income (if negative, enter -0-)			1,438,963.		
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash — non-interest-bearing	146,310.	202,459.	202,459.
	2 Savings and temporary cash investments	407,251.	162,158.	162,158.
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	1,933.		
	10a Investments — U.S. and state government obligations (attach schedule) Statement 7	1,534,792.	1,743,175.	1,743,175.
	b Investments — corporate stock (attach schedule) Statement 8	15,210,886.	12,589,958.	12,589,958.
	c Investments — corporate bonds (attach schedule) Statement 9	5,075,143.	4,410,671.	4,410,671.
Liabilities	11 Investments — land, buildings, and equipment: basis			
	Less: accumulated depreciation (attach schedule)			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule) Statement 10	1,060,107.	829,601.	829,601.
	14 Land, buildings, and equipment: basis			
	Less: accumulated depreciation (attach schedule)			
	15 Other assets (describe See Statement 11)	162,650.	162,650.	162,650.
	16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I).	23,599,072.	20,100,672.	20,100,672.
Net Assets or Fund Balances	17 Accounts payable and accrued expenses			
	18 Grants payable	5,000.	5,000.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	5,000.	5,000.	
Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30. <input checked="" type="checkbox"/>	24 Net assets without donor restrictions	23,594,072.	20,095,672.	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30. <input type="checkbox"/>			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
	29 Total net assets or fund balances (see instructions)	23,594,072.	20,095,672.	
	30 Total liabilities and net assets/fund balances (see instructions)	23,599,072.	20,100,672.	

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	23,594,072.
2	Enter amount from Part I, line 27a	2	363,674.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	23,957,746.
5	Decreases not included in line 2 (itemize) See Statement 12	5	3,862,074.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 29	6	20,095,672.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	Sale of Publicly Traded Securites	P	Various	Various
b	Artwork	D	Various	Various
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 3,984,469.		2,923,949.	1,060,520.
b 14,200.			14,200.
c			
d			
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			1,060,520.
b			14,200.
c			
d			
e			

2 Capital gain net income or (net capital loss).....	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	1,074,720.
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.....	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8 </div>	3	0.

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)			
b All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations, enter 4% (0.04) of Part I, line 12, col. (b).....			1	20,002.
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	20,002.
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	20,002.
6 Credits/Payments:				
a 2022 estimated tax pymts and 2021 overpayment credited to 2022.....	6a	25,910.		
b Exempt foreign organizations — tax withheld at source.....	6b			
c Tax paid with application for extension of time to file (Form 8868).....	6c	6,500.		
d Backup withholding erroneously withheld.....	6d			
7 Total credits and payments. Add lines 6a through 6d.....			7	32,410.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached.....			8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			9	0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			10	12,408.
11 Enter the amount of line 10 to be: Credited to 2023 estimated tax	12,408.	Refunded	11	0.

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Part VI-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b	X
If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
c Did the foundation file Form 1120-POL for this year?	1c	X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ <u>0.</u> (2) On foundation managers \$ <u>0.</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ <u>0.</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2	X
If "Yes," attach a detailed description of the activities.		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5	X
If "Yes," attach the statement required by <i>General Instruction T</i> .		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XIV	7	X
8a Enter the states to which the foundation reports or with which it is registered. See instructions <u>FL CA</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation.	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2022 or the tax year beginning in 2022? See the instructions for Part XIII. If "Yes," complete Part XIII.	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.	10	X
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? ... Website address: <u>http://www.wjclivefoundation.org</u>	13	X
14 The books are in care of <u>Pacific Foundation Svcs LLC</u> Telephone no. <u>415-561-6540</u> Located at <u>1660 Bush Street, Ste 300 San Francisco CA</u> ZIP + 4 <u>94109-5308</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 — check here. N/A. <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year. 15 N/A		
16 At any time during calendar year 2022, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country		

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

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

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

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

Part VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 13		0.	0.	0.

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

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

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

Part VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Pacific Foundation Services, LLC 1660 Bush street, Suite 300 San Francisco, CA 94109	Grant Management	95,030.
Cornerstone Capital, Inc 200 Homer Avenue Palo Alto, CA 94301-2722	Investment Advice	90,723.
Total number of others receiving over \$50,000 for professional services		0

Part VIII-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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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	20,524,832.
b Average of monthly cash balances	1b	485,510.
c Fair market value of all other assets (see instructions)	1c	31,000.
d Total (add lines 1a, b, and c)	1d	21,041,342.
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	21,041,342.
4 Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	315,620.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3	5	20,725,722.
6 Minimum investment return. Enter 5% (0.05) of line 5	6	1,036,286.

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	1,036,286.
2a Tax on investment income for 2022 from Part V, line 5	2a	20,002.
b Income tax for 2022. (This does not include the tax from Part V.)	2b	
c Add lines 2a and 2b	2c	20,002.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	1,016,284.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	1,016,284.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1	7	1,016,284.

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	1,057,323.
b Program-related investments — total from Part VIII-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4	4	1,057,323.

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Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2021	(c) 2021	(d) 2022
1 Distributable amount for 2022 from Part X, line 7				1,016,284.
2 Undistributed income, if any, as of the end of 2022:				
a Enter amount for 2021 only			0.	
b Total for prior years: 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2022:				
a From 2017				
b From 2018				
c From 2019	17,417.			
d From 2020	65,669.			
e From 2021	2,382.			
f Total of lines 3a through e	85,468.			
4 Qualifying distributions for 2022 from Part XI, line 4: \$ 1,057,323.				
a Applied to 2021, but not more than line 2a ..			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2022 distributable amount				1,016,284.
e Remaining amount distributed out of corpus ..	41,039.			
5 Excess distributions carryover applied to 2022 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5.	126,507.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2021. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2022. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2023				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required — see instructions)	0.			
8 Excess distributions carryover from 2017 not applied on line 5 or line 7 (see instructions) ..	0.			
9 Excess distributions carryover to 2023. Subtract lines 7 and 8 from line 6a	126,507.			
10 Analysis of line 9:				
a Excess from 2018				
b Excess from 2019	17,417.			
c Excess from 2020	65,669.			
d Excess from 2021	2,382.			
e Excess from 2022	41,039.			

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Part XIII Private Operating Foundations (see instructions and Part VI-A, question 9)

N/A

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2022, enter the date of the ruling					
b Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2022	(b) 2021	(c) 2020	(d) 2019	
b 85% (0.85) of line 2a					
c Qualifying distributions from Part XI, line 4, for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test — enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test — enter 2/3 of minimum investment return shown in Part IX, line 6, for each year listed					
c "Support" alternative test — enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XIV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year — see instructions.)**1 Information Regarding Foundation Managers:**

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

None

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

None

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

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

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

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

- c** Any submission deadlines:

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

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

Recipient 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
a Paid during the year See Statement 14				
Total			3a	891,258.
b Approved for future payment Henry Nehrling Society 2267 Hempel Avenue Gotha FL 34734	N/A	PC	Administrative Support to Achieve Programmatic Growth and Operational Efficiency at Nehrling Gardens.	5,000.
Total			3b	5,000.

Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Partnership Income.....	\$ 3,719.		
Refunds.....	763.		
Return of Capital - Psp.....	380.		
Total	<u>\$ 4,862.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 2
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal Fees.....	\$ 6,292.			\$ 6,292.
Total	<u>\$ 6,292.</u>	<u>\$ 0.</u>		<u>\$ 6,292.</u>

Statement 3
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees.....	\$ 11,395.			\$ 11,395.
Total	<u>\$ 11,395.</u>	<u>\$ 0.</u>		<u>\$ 11,395.</u>

Statement 4
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Grant Administration.....	\$ 95,030.			\$ 95,030.
Investment Fees.....	90,723.	\$ 90,723.		
Total	<u>\$ 185,753.</u>	<u>\$ 90,723.</u>		<u>\$ 95,030.</u>

Statement 5
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise Tax.....	\$ 22,828.			
Total	<u>\$ 22,828.</u>	<u>\$ 0.</u>	<u></u>	<u>\$ 0.</u>

Statement 6
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Dues & Subscriptions.....	\$ 795.			\$ 795.
Total	<u>\$ 795.</u>	<u>\$ 0.</u>	<u></u>	<u>\$ 795.</u>

Statement 7
Form 990-PF, Part II, Line 10a
Investments - U.S. and State Government Obligations

<u>U.S. Government Obligations</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
US Treasury Due 10/31/24	Mkt Val	\$ 393,664.	\$ 393,664.
US Treasury Due 1/31/25	Mkt Val	384,562.	384,562.
US Treasury Due 4/27/23	Mkt Val	423,961.	423,961.
US Treasury Due 3/15/24	Mkt Val	379,250.	379,250.
US Treasury Due 11/15/26	Mkt Val	161,738.	161,738.
Total		<u>\$ 1,743,175.</u>	<u>\$ 1,743,175.</u>

Statement 8
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Abbott Laboratories, 4,365 Sh	Mkt Val	\$ 479,233.	\$ 479,233.
Verizon Communications, 8,750 Sh	Mkt Val	344,750.	344,750.
Reliance Stl & Aluminum, 3,200 Sh	Mkt Val	466,624.	466,624.
Fiserv Inc, 4,575 Sh	Mkt Val	462,395.	462,395.
Simpson Manufacturing Co, 5,300 Sh	Mkt Val	469,898.	469,898.
Amgen Inc, 2,315 Sh	Mkt Val	608,012.	608,012.
Aptargroup Inc, 4,185 Sh	Mkt Val	460,266.	460,266.
Blair Strip Steel, 5 Sh	Mkt Val	31,000.	31,000.
Kimberly-Clark Corp 3,415 Sh	Mkt Val	463,586.	463,586.
Microsoft Corp, 2,615 Sh	Mkt Val	627,129.	627,129.
Thermo Fisher Scientific, 875 Sh	Mkt Val	481,854.	481,854.

Statement 8 (continued)
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Johnson & Johnson, 2,780 Sh	Mkt Val	\$ 491,087.	\$ 491,087.
Pepsico Inc, 4,000 Sh	Mkt Val	446,230.	446,230.
Trimble Navigation LTD, 6,350 Sh	Mkt Val	321,056.	321,056.
Accrued Dividend and Interest Income	Mkt Val	53,472.	53,472.
Visa Inc, 2,560 Sh	Mkt Val	531,866.	531,866.
Walt Disney Co, 3,450 Sh	Mkt Val	299,736.	299,736.
Arthur J Gallagher & Co, 2,980 Sh	Mkt Val	561,849.	561,849.
Charles Schwab Corp, 7,460 Sh	Mkt Val	621,120.	621,120.
Paypal Holdings, 4,225 Sh	Mkt Val	300,905.	300,905.
Duke Energy Corp, 4,070 Sh	Mkt Val	419,169.	419,169.
JM Smucker Co, 2,700 Sh	Mkt Val	427,842.	427,842.
Southern Co, 3,650 Sh	Mkt Val	260,647.	260,647.
Amazon.com, 135 Sh	Mkt Val	0.	0.
Starbucks, 5,130 Sh	Mkt Val	508,896.	508,896.
Box Inc, 15,000 Sh	Mkt Val	466,950.	466,950.
Corning Inc, 8,950 Sh	Mkt Val	285,863.	285,863.
Abbvie Inc, 3,540 Sh	Mkt Val	572,099.	572,099.
Alphabet Inc, 5,000 Sh	Mkt Val	441,150.	441,150.
Amazon.com Inc, 3,360 Sh	Mkt Val	282,240.	282,240.
Cisco Systems Inc, 8,460 Sh	Mkt Val	403,034.	403,034.
	Total	<u>\$ 12,589,958.</u>	<u>\$ 12,589,958.</u>

Statement 9
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

<u>Corporate Bonds</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Charles Schwab 2.65% Due 1/25/23	Mkt Val	\$ 79,826.	\$ 79,826.
Oracle Corp 3.65% Due 7/15/23	Mkt Val	496,125.	496,125.
Merck & Co, Due 02/10/25	Mkt Val	316,421.	316,421.
WW Grainger Due 2/15/25	Mkt Val	182,877.	182,877.
Booking Holdings Due 6/1/26	Mkt Val	478,658.	478,658.
American Water Due 9/1/27	Mkt Val	101,516.	101,516.
Howard University Due 10/1/27	Mkt Val	307,703.	307,703.
Nike Inc Due 3/27/25	Mkt Val	190,640.	190,640.
Booking Holdings Due 3/15/25	Mkt Val	194,692.	194,692.
Southwestern Electric Due 10/1/26	Mkt Val	228,695.	228,695.
Comcast Corp Due 1/15/27	Mkt Val	445,684.	445,684.
Evernorth Health Due 3/1/27	Mkt Val	93,538.	93,538.
Waste Management Due 11/15/27	Mkt Val	92,957.	92,957.
US Bancorp 2.4% Due 7/30/24	Mkt Val	192,365.	192,365.
Gilead Sciences 2.95% Due 3/1/27	Mkt Val	46,561.	46,561.
Toyota Motor Cre 3.05% Due 1/11/28	Mkt Val	230,878.	230,878.
BP Capital Mark 4.234% Due 11/6/28	Mkt Val	194,197.	194,197.
Pfizer Inc. 6.6% Due 12/1/28	Mkt Val	109,555.	109,555.
Toyota Motor Cre 4.45% Due 6/29/29	Mkt Val	427,783.	427,783.
	Total	<u>\$ 4,410,671.</u>	<u>\$ 4,410,671.</u>

Statement 10
Form 990-PF, Part II, Line 13
Investments - Other

	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
<u>Other Publicly Traded Securities</u>			
Ishares MSCI, 5,930 Sh	Mkt Val	\$ 247,518.	\$ 247,518.
Healthpeak Pptys, 13,750 Sh	Mkt Val	344,713.	344,713.
Crown Castle Inc, 1,750 Sh	Mkt Val	237,370.	237,370.
	Total	<u>\$ 829,601.</u>	<u>\$ 829,601.</u>

Statement 11
Form 990-PF, Part II, Line 15
Other Assets

	<u>Book Value</u>	<u>Fair Market Value</u>
Art Work on Loan.....	\$ 162,650.	\$ 162,650.
Total	<u>\$ 162,650.</u>	<u>\$ 162,650.</u>

Statement 12
Form 990-PF, Part III, Line 5
Other Decreases

Net Unrealized Gains or Losses on Investments.....	\$ 3,862,074.
Total	<u>\$ 3,862,074.</u>

Statement 13
Form 990-PF, Part VII, Line 1
List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen- sation</u>	<u>Contri- bution to EBP & DC</u>	<u>Expense Account/ Other</u>
Grace J. Perkins 1660 Bush St, Ste 300 San Francisco, CA 94109-5308	Ex-officio 1.00	\$ 0.	\$ 0.	\$ 0.
Lisa J. Lunday 1660 Bush St, Ste 300 San Francisco, CA 94109-5308	Sec'y/Trustee 5.00	0.	0.	0.
Winifred J. Sharp 1660 Bush St, Ste 300 San Francisco, CA 94109-5308	Trustee 5.00	0.	0.	0.

Winifred Johnson Clive Foundation

25-6277031

Statement 13 (continued)
Form 990-PF, Part VII, Line 1
List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen- sation</u>	<u>Contri- bution to EBP & DC</u>	<u>Expense Account/ Other</u>
Stephanie P. Johnson 1660 Bush St, Ste 300 San Francisco, CA 94109-5308	Trustee 5.00	\$ 0.	\$ 0.	\$ 0.
Elizabeth Stewart 1660 Bush St, Ste 300 San Francisco, CA 94109-5308	Trustee 5.00	0.	0.	0.
Roland Perkins 1660 Bush St, Ste 300 San Francisco, CA 94109-5308	Trustee 5.00	0.	0.	0.
Jonathan C. Perkins 1660 Bush St, Ste 300 San Francisco, CA 94109-5308	Tres/Trustee 5.00	0.	0.	0.
Steger Johnson 1660 Bush St, Ste 300 San Francisco, CA 94109-5308	Pres/Trustee 5.00	0.	0.	0.
Jennifer Thielhelm 1660 Bush St, Ste 300 San Francisco, CA 94109-5308	Trustee 5.00	0.	0.	0.
James McCracken 1660 Bush St, Ste 300 San Francisco, CA 94109-5308	Assoc. Trustee 5.00	0.	0.	0.
		Total \$ 0.	\$ 0.	\$ 0.

Statement 14
Form 990-PF, Part XIV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Orlando Museum of Art, Inc. 2416 N. Mills Avenue Orlando FL 32803	N/A	PC	Arts Education Programming	\$ 20,000.
Central Christian Church 250 SW Ivanhoe Blvd Orlando FL 32804	N/A	PC	Art Director Support	10,000.

Winifred Johnson Clive Foundation

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Statement 14 (continued)
Form 990-PF, Part XIV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
CuriOdyssey 1651 Coyote Point Drive San Mateo CA 94401	N/A	PC	Camp CuriOdyssey Scholarships	\$ 12,500.
A Gift for Teaching, Inc. 6501 Magic Way Bldg 400 C Orlando FL 32908	N/A	PC	For the School SmARTS and A Gift for Music programs	41,000.
Medicine Horse Center PO Box 1074 Mancos CO 81328	N/A	PC	Youth Wellness Programs	35,000.
Bach Festival Society of Winter Park 1000 Holt Ave, #2763 Winter Park FL 32789	N/A	PC	Bach to the Future: The Bach Festival Society of Winter Park's Education Programs	25,000.
Cast Hope PO Box 3740 Chico CA 95927	N/A	PC	Fly Fishing Gear for Kids	15,000.
Edgewood Ctr for Children and Families 1801 Vicente Street San Francisco CA 94116	N/A	PC	Expressive Arts Program	15,000.
Dr. Phillips Center for Performing Arts 155 E. Anderson Street Orlando FL 32801	N/A	PC	Applause Awards - A Dr. Phillips Center curated regional youth theater competition across Central Florida.	30,000.
WildCare 76 Albert Park Lane San Rafael CA 94939	N/A	PC	Terwilliger Environmental Education Programs	25,000.
Corporation of the Fine Arts Museums 50 Hagiwara Tea Garden Drive San Francisco CA 94118	N/A	PC	The Equity School Partnership Project	25,000.

Statement 14 (continued)
Form 990-PF, Part XIV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Operation Hope, Inc. 191 Peachtree Ste Ne Atlanta GA 30303	N/A	PC	HOPE's Young Adult/High School Program On-Demand	\$ 20,000.
Sunrise Horse Rescue P.O. Box 143 St. Helena CA 94574	N/A	PC	Connected Horse Partnership Program	16,400.
Central Florida Community Arts Inc. PO Box 720517 Orlando FL 32872	N/A	PC	CFCArts Youth Education for Under-Resourced Populations	11,000.
Reading Partners 499 Seventh Ave, 20th Floor Rohnert Park CA 94928	N/A	PC	Technology to Support Growth of Virtual Tutoring	30,000.
Willowtail Springs Nature Preserve & Ed. PO Box 89 Mancos CO 81328	N/A	PC	Native American Arts and Natural Sciences Residencies	30,000.
Orlando Ballet, Inc. 600 N. Lake Formosa Drive Orlando FL 32803	N/A	PC	2022-23 Scholarship Training for the Enrichment of Primary Students (STEPS) Program	15,000.
Muttville P.O. Box 410207 San Francisco CA 94141	N/A	PC	Seniors for Seniors	35,000.
San Francisco SPCA 201 Alabama Street San Francisco CA 94103	N/A	PC	Free monthly Mobile Vaccine Clinics	12,500.
Opera Orlando, Inc. 406 E. Amelia Street Orlando FL 32803	N/A	PC	All Is Calm - the Christmas Truce of 1914	30,000.
Growing Gardens of Boulder County Inc. 1630 Hawthorn Ave Boulder CO 80304	N/A	PC	Peace Garden Children's Education Programs	15,000.

Statement 14 (continued)
Form 990-PF, Part XIV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Henry Nehrling Society 2267 Hempel Avenue Gotha FL 34734	N/A	PC	Administrative Support to Achieve Programmatic Growth and Operational Efficiency at Nehrling Gardens.	\$ 15,000.
Orlando Health Foundation 3160 Southgate Commerce Blvd Suite Orlando FL 32806	N/A	PC	The Healing Tree	30,000.
Orlando Philharmonic Orchestra 425 N Bumby Avenue Orlando FL 32803	N/A	PC	2022-2023 Music Education Program, including Music Lesson Scholarships and Summer Camp Scholarships	10,000.
Gift of Swimming 205 Windermere Road Winter Garden FL 34787	N/A	PC	Healthy Kids Through Swimming	15,000.
Central Christian Church 250 SW Ivanhoe Blvd Orlando FL 32804	N/A	PC	Increased communications, music ministry and advertising	39,408.
Epic Outreach, Inc PO Box 77479 Jacksonville FL 32226	N/A	PC	2023 Creative Compassion Calendar	5,700.
Old Skool Cafe 1429 Mendell St San Francisco CA 94124	N/A	PC	Dignity, Hope, & Purpose Through Hospitality Careers for At-Risk Youth	25,000.
Foundation for Central Florida Tang Soo 1262 Lake Francis Drive Apopka FL 32712	N/A	PC	CFTSD Opportunity Assistance	15,000.
GlamourGals Foundation, Inc Po Box 20488 New York NY 10021	N/A	PC	Leading with Compassion: A project to double impact	33,250.

Winifred Johnson Clive Foundation

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Statement 14 (continued)
Form 990-PF, Part XIV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Peer Health Exchange 55 Exchange Place, #405 New York NY 10005	N/A	PC	PHE: Health Education for New York City's Youth 2022-2023	\$ 10,000.
Peninsula Bridge Program 177 Bovet Rd. Suite 120 San Mateo CA 94402	N/A	PC	College to Career Readiness & Success	10,000.
Rollins College 1000 Holt Avenue - 2765 Winter Park FL 32789	N/A	PC	Rollins Museum of Art Community-Centered K12 Programs and Workshops	37,500.
Foundation for Central Florida Tang Soo 1262 Lake Francis Drive Apopka FL 32712	N/A	PC	CFTSD Opportunity Assistance	5,000.
North Carolina Baptist Men 205 Convention Drive Cary NC 27511	N/A	PC	Baptists on Mission and the Relief efforts for Ukrainian Refugees.	25,000.
Sonoma Valley Museum of Art P.O.Box 322 Sonoma CA 95476	N/A	PC	A.R.T.S. (Art Rewards the Student)	25,000.
Talisman Therapeutic Riding, Inc. 172 Blue Ribbon Ln Grasonville MD 21638	N/A	PC	Growing Hope Garden	11,000.
Trustees of Columbia University 615 West 131 Street, 3rd Floor New York NY 10027	N/A	PC	Winifred Johnson Clive Scholarship for Student Veteran Artists	75,000.
Trustees of Phillips Academy 180 Main St Andover MA 01810	N/A	PC	(MS)2: Mathematics and Science for Minority Students	21,000.
Ukrainian World Foundation USA 108 2nd Avenue New York NY 10003	N/A	PC	Ukrainian World Congress to support Ukrainian refugees.	10,000.

Winifred Johnson Clive Foundation

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Statement 14 (continued)
Form 990-PF, Part XIV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Henry Nehrling Society 2267 Hempel Avenue Gotha FL 34734	N/A	PC	Administrative Support to Achieve Programmatic Growth and Operational Efficiency at Nehrling Gardens.	\$ 5,000.
Total				\$ <u>891,258.</u>