# TAX RETURN FILING INSTRUCTIONS

FORM 990

**FOR THE YEAR ENDING**

DECEMBER 31, 2023

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**PREPARED FOR:**

NONPROFIT FINANCE FUND
5 HANOVER SQUARE 9TH FL
NEW YORK, NY 10004

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**PREPARED BY:**

MITCHELL & TITUS, LLP
80 PINE STREET
NEW YORK, NY 10005

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**AMOUNT DUE OR REFUND:**

NOT APPLICABLE

---

**MAKE CHECK PAYABLE TO:**

NOT APPLICABLE

---

**MAIL TAX RETURN AND CHECK (IF APPLICABLE) TO:**

NOT APPLICABLE

---

**RETURN MUST BE MAILED ON OR BEFORE:**

NOT APPLICABLE

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**SPECIAL INSTRUCTIONS:**

THIS COPY OF THE RETURN IS PROVIDED ONLY FOR PUBLIC DISCLOSURE PURPOSES. ANY CONFIDENTIAL INFORMATION REGARDING LARGE DONORS HAS BEEN REMOVED.

** PUBLIC DISCLOSURE COPY **

Form **990**

# Return of Organization Exempt From Income Tax

**Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)**
**Do not enter social security numbers on this form as it may be made public.**
**Go to www.irs.gov/Form990 for instructions and the latest information.**

Department of the Treasury
Internal Revenue Service

OMB No. 1545-0047
**2023**
**Open to Public Inspection**

**A For the 2023 calendar year, or tax year beginning and ending**

**B** Check if applicable: Address change; Name change; Initial return; Final return/terminated; Amended return; Application pending

**C** Name of organization
NONPROFIT FINANCE FUND
Doing business as
Number and street (or P.O. box if mail is not delivered to street address) | Room/suite
5 HANOVER SQUARE 9TH FL
City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 10004

**D Employer identification number** 13-3238657
**E** Telephone number 212-868-6710
**G** Gross receipts $ 24,618,299.

**F** Name and address of principal officer: AISHA BENSON
SAME AS C ABOVE

**H(a)** Is this a group return for subordinates? Yes [X] No
**H(b)** Are all subordinates included? Yes No
If "No," attach a list. See instructions
**H(c)** Group exemption number

**I** Tax-exempt status: [X] 501(c)(3) 501(c) ( ) (insert no.) 4947(a)(1) or 527
**J Website:** WWW.NFF.ORG
**K** Form of organization: [X] Corporation Trust Association Other
**L** Year of formation: 1984 **M** State of legal domicile: NY

## Part I Summary

**Activities & Governance**

1 Briefly describe the organization's mission or most significant activities: NONPROFIT FINANCE FUND IS A NONPROFIT LENDER , CONSULTANT, AND ADVOCATE. FOR MORE THAN 40 YEARS

2 Check this box if the organization discontinued its operations or disposed of more than 25% of its net assets.

| | | | |
|---|---|---|---|
| 3 | Number of voting members of the governing body (Part VI, line 1a) | 3 | 17 |
| 4 | Number of independent voting members of the governing body (Part VI, line 1b) | 4 | 16 |
| 5 | Total number of individuals employed in calendar year 2023 (Part V, line 2a) | 5 | 125 |
| 6 | Total number of volunteers (estimate if necessary) | 6 | 17 |
| 7 a | Total unrelated business revenue from Part VIII, column (C), line 12 | 7a | 0. |
| b | Net unrelated business taxable income from Form 990-T, Part I, line 11 | 7b | 0. |

| | | | Prior Year | Current Year |
|---|---|---|---|---|
| Revenue | 8 | Contributions and grants (Part VIII, line 1h) | 3,939,454. | 10,497,149. |
| | 9 | Program service revenue (Part VIII, line 2g) | 12,831,133. | 13,467,822. |
| | 10 | Investment income (Part VIII, column (A), lines 3, 4, and 7d) | 67,887. | 627,888. |
| | 11 | Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) | 37,294. | 25,440. |
| | 12 | Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) | 16,875,768. | 24,618,299. |
| Expenses | 13 | Grants and similar amounts paid (Part IX, column (A), lines 1-3) | 495,741. | 912,000. |
| | 14 | Benefits paid to or for members (Part IX, column (A), line 4) | 0. | 0. |
| | 15 | Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) | 16,077,798. | 18,077,123. |
| | 16a | Professional fundraising fees (Part IX, column (A), line 11e) | 0. | 0. |
| | b | Total fundraising expenses (Part IX, column (D), line 25) 900,564. | | |
| | 17 | Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) | 8,220,098. | 7,184,417. |
| | 18 | Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) | 24,793,637. | 26,173,540. |
| | 19 | Revenue less expenses. Subtract line 18 from line 12 | -7,917,869. | -1,555,241. |
| | | | **Beginning of Current Year** | **End of Year** |
| Net Assets or Fund Balances | 20 | Total assets (Part X, line 16) | 264,435,834. | 252,356,375. |
| | 21 | Total liabilities (Part X, line 26) | 182,695,570. | 172,171,984. |
| | 22 | Net assets or fund balances. Subtract line 21 from line 20 | 81,740,264. | 80,184,391. |

## Part II Signature Block

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

**Sign Here**
Signature of officer | Date 11 / 08 / 2024
AISHA BENSON, PRESIDENT & CEO
Type or print name and title

**Paid Preparer Use Only**

| Print/Type preparer's name | Preparer's signature | Date | Check if self-employed | PTIN |
|---|---|---|---|---|
| FREDERICK E. DAVIS JR. | | 10/31/24 | | P00446023 |

Firm's name MITCHELL & TITUS, LLP — Firm's EIN 13-2781641
Firm's address 80 PINE STREET NEW YORK, NY 10005 — Phone no. (212) 709-4500

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



SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION

**Part III | Statement of Program Service Accomplishments**

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

**1** Briefly describe the organization's mission:

NONPROFIT FINANCE FUND IS A NONPROFIT LENDER, CONSULTANT, AND ADVOCATE. FOR MORE THAN 40 YEARS, WE'VE WORKED TO STRENGTHEN NONPROFIT ORGANIZATIONS AND IMPROVE THE WAY MONEY FLOWS TO SOCIAL GOOD. WE ARE COMMITTED TO BUILDING A MORE EQUITABLE AND JUST SOCIAL SECTOR, AND

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

If "Yes," describe these new services on Schedule O.

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

If "Yes," describe these changes on Schedule O.

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

**4a** (Code: ________ ) (Expenses $ 18,135,299. including grants of $ 912,000. ) (Revenue $ 13,467,822. )

NFF IS A NONPROFIT LENDER, CONSULTANT, AND ADVOCATE. FOR MORE THAN 40 YEARS, WE'VE WORKED TO STRENGTHEN NONPROFIT ORGANIZATIONS AND IMPROVE THE WAY MONEY FLOWS TO SOCIAL GOOD. WE BELIEVE THAT ALONGSIDE OTHERS WE MUST BUILD A MORE EQUITABLE AND JUST SOCIAL SECTOR, AND ARE COMMITTED TO HELPING COMMUNITY-CENTERED ORGANIZATIONS LED BY AND SERVING PEOPLE OF COLOR ACCESS THE MONEY AND RESOURCES THEY NEED TO REALIZE THEIR COMMUNITIES' ASPIRATIONS.AS A COMMUNITY DEVELOPMENT FINANCIAL INSTITUTION (CDFI)NFFMANAGESA PORTFOLIO OFOVER$372MILLION. SINCE 1980, WE HAVE PROVIDED OVER $1.1BILLION IN FINANCING AND ACCESS TO ADDITIONAL CAPITAL IN SUPPORT OF OVER $3.5BILLION IN PROJECTS FOR THOUSANDS OFORGANIZATIONS NATIONWIDE.

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

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

**4d** Other program services (Describe on Schedule O.)

(Expenses $ including grants of $ ) (Revenue $ )

**4e** Total program service expenses 18,135,299.

## Part IV Checklist of Required Schedules

| | | | Yes | No |
|---|---|---|---|---|
| 1 | Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A* | 1 | X | |
| 2 | Is the organization required to complete *Schedule B, Schedule of Contributors*? See instructions | 2 | X | |
| 3 | Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I* | 3 | | X |
| 4 | **Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II* | 4 | | X |
| 5 | Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? *If "Yes," complete Schedule C, Part III* | 5 | | X |
| 6 | Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I* | 6 | | X |
| 7 | Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II* | 7 | | X |
| 8 | Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III* | 8 | | X |
| 9 | Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV* | 9 | X | |
| 10 | Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? *If "Yes," complete Schedule D, Part V* | 10 | | X |
| 11 | If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable. | | | |
| a | Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D, Part VI* | 11a | X | |
| b | Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII* | 11b | | X |
| c | Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII* | 11c | X | |
| d | Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX* | 11d | | X |
| e | Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X* | 11e | X | |
| f | Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X* | 11f | X | |
| 12a | Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII* | 12a | | X |
| b | Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional* | 12b | X | |
| 13 | Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E* | 13 | | X |
| 14a | Did the organization maintain an office, employees, or agents outside of the United States? | 14a | | X |
| b | Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Parts I and IV* | 14b | | X |
| 15 | Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or other assistance to or for any foreign organization? *If "Yes," complete Schedule F, Parts II and IV* | 15 | | X |
| 16 | Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or other assistance to or for foreign individuals? *If "Yes," complete Schedule F, Parts III and IV* | 16 | | X |
| 17 | Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I.* See instructions | 17 | | X |
| 18 | Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II* | 18 | | X |
| 19 | Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III* | 19 | | X |
| 20a | Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H* | 20a | | X |
| b | If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? | 20b | | |
| 21 | Did the organization report more than $5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II* | 21 | X | |

**Part IV Checklist of Required Schedules** *(continued)*

| | | | Yes | No |
|---|---|---|---|---|
| 22 | Did the organization report more than $5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III* | 22 | | X |
| 23 | Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J* | 23 | X | |
| 24a | Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a* | 24a | | X |
| b | Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? | 24b | | |
| c | Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? | 24c | | |
| d | Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? | 24d | | |
| 25a | **Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I* | 25a | | X |
| b | Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I* | 25b | | X |
| 26 | Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? *If "Yes," complete Schedule L, Part II* | 26 | | X |
| 27 | Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? *If "Yes," complete Schedule L, Part III* | 27 | | X |
| 28 | Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions): | | | |
| a | A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? *If "Yes," complete Schedule L, Part IV* | 28a | | X |
| b | A family member of any individual described in line 28a? *If "Yes," complete Schedule L, Part IV* | 28b | | X |
| c | A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? *If "Yes," complete Schedule L, Part IV* | 28c | | X |
| 29 | Did the organization receive more than $25,000 in noncash contributions? *If "Yes," complete Schedule M* | 29 | | X |
| 30 | Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M* | 30 | | X |
| 31 | Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I* | 31 | | X |
| 32 | Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II* | 32 | | X |
| 33 | Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? *If "Yes," complete Schedule R, Part I* | 33 | X | |
| 34 | Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1* | 34 | X | |
| 35a | Did the organization have a controlled entity within the meaning of section 512(b)(13)? | 35a | X | |
| b | If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2* | 35b | | X |
| 36 | **Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2* | 36 | | X |
| 37 | Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI* | 37 | | X |
| 38 | Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? **Note:** All Form 990 filers are required to complete Schedule O | 38 | X | |

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

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

| | | | | | Yes | No |
|---|---|---|---|---|---|---|
| 1a | Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable | 1a | 65 | | | |
| b | Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable | 1b | 0 | | | |
| c | Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? | | | 1c | | |

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

| | | | | Yes | No |
|---|---|---|---|---|---|
| 2a | Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return | 2a 125 | | | |
| b | If at least one is reported on line 2a, did the organization file all required federal employment tax returns? | | 2b | X | |
| 3a | Did the organization have unrelated business gross income of $1,000 or more during the year? | | 3a | | X |
| b | If "Yes," has it filed a Form 990-T for this year? *If "No" to line 3b, provide an explanation on Schedule O* | | 3b | | |
| 4a | At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? | | 4a | | X |
| b | If "Yes," enter the name of the foreign country. See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). | | | | |
| 5a | Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? | | 5a | | X |
| b | Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? | | 5b | | X |
| c | If "Yes" to line 5a or 5b, did the organization file Form 8886-T? | | 5c | | |
| 6a | Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions? | | 6a | | X |
| b | If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? | | 6b | | |
| 7 | **Organizations that may receive deductible contributions under section 170(c).** | | | | |
| a | Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor? | | 7a | | X |
| b | If "Yes," did the organization notify the donor of the value of the goods or services provided? | | 7b | | |
| c | Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? | | 7c | | X |
| d | If "Yes," indicate the number of Forms 8282 filed during the year | 7d | | | |
| e | Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | | 7e | | X |
| f | Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | | 7f | | X |
| g | If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? | | 7g | | |
| h | If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? | | 7h | | |
| 8 | **Sponsoring organizations maintaining donor advised funds.** Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year? | | 8 | | |
| 9 | **Sponsoring organizations maintaining donor advised funds.** | | | | |
| a | Did the sponsoring organization make any taxable distributions under section 4966? | | 9a | | |
| b | Did the sponsoring organization make a distribution to a donor, donor advisor, or related person? | | 9b | | |
| 10 | **Section 501(c)(7) organizations.** Enter: | | | | |
| a | Initiation fees and capital contributions included on Part VIII, line 12 | 10a | | | |
| b | Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities | 10b | | | |
| 11 | **Section 501(c)(12) organizations.** Enter: | | | | |
| a | Gross income from members or shareholders | 11a | | | |
| b | Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) | 11b | | | |
| 12a | **Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041? | | 12a | | |
| b | If "Yes," enter the amount of tax-exempt interest received or accrued during the year | 12b | | | |
| 13 | **Section 501(c)(29) qualified nonprofit health insurance issuers.** | | | | |
| a | Is the organization licensed to issue qualified health plans in more than one state? **Note:** See the instructions for additional information the organization must report on Schedule O. | | 13a | | |
| b | Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans | 13b | | | |
| c | Enter the amount of reserves on hand | 13c | | | |
| 14a | Did the organization receive any payments for indoor tanning services during the tax year? | | 14a | | X |
| b | If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation on Schedule O* | | 14b | | |
| 15 | Is the organization 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? If "Yes," see the instructions and file Form 4720, Schedule N. | | 15 | | X |
| 16 | Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O. | | 16 | | X |
| 17 | **Section 501(c)(21) organizations.** Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069. | | 17 | | |

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

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

## Section A. Governing Body and Management

| | | | | Yes | No |
|---|---|---|---|---|---|
| 1a | Enter the number of voting members of the governing body at the end of the tax year | 1a | 17 | | |
| | If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O. | | | | |
| b | Enter the number of voting members included on line 1a, above, who are independent | 1b | 16 | | |
| 2 | Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? | | 2 | | X |
| 3 | Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person? | | 3 | | X |
| 4 | Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? | | 4 | | X |
| 5 | Did the organization become aware during the year of a significant diversion of the organization's assets? | | 5 | | X |
| 6 | Did the organization have members or stockholders? | | 6 | | X |
| 7a | Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? | | 7a | | X |
| b | Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? | | 7b | | X |
| 8 | Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: | | | | |
| a | The governing body? | | 8a | X | |
| b | Each committee with authority to act on behalf of the governing body? | | 8b | X | |
| 9 | Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses on Schedule O* | | 9 | | X |

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

| | | | Yes | No |
|---|---|---|---|---|
| 10a | Did the organization have local chapters, branches, or affiliates? | 10a | | X |
| b | If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? | 10b | | |
| 11a | Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? | 11a | X | |
| b | Describe on Schedule O the process, if any, used by the organization to review this Form 990. | | | |
| 12a | Did the organization have a written conflict of interest policy? *If "No," go to line 13* | 12a | X | |
| b | Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? | 12b | X | |
| c | Did the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe on Schedule O how this was done* | 12c | X | |
| 13 | Did the organization have a written whistleblower policy? | 13 | X | |
| 14 | Did the organization have a written document retention and destruction policy? | 14 | X | |
| 15 | Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? | | | |
| a | The organization's CEO, Executive Director, or top management official | 15a | X | |
| b | Other officers or key employees of the organization | 15b | | X |
| | If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions. | | | |
| 16a | Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? | 16a | | X |
| b | If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? | 16b | | |

## Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed CA,IL,NJ,NY,PA,MA,MI

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

[X] Own website [X] Another's website [X] Upon request [ ] Other *(explain on Schedule O)*

19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records

AISHA BENSON PRESIDENT CEO - 212-457-4700

5 HANOVER SQUARE 9TH FLOOR, NEW YORK, NY 10004

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

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

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

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than $100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations.

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

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

| (A) Name and title | (B) Average hours per week (list any hours for related organizations below line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee): Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | (D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC) | (E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC) | (F) Estimated amount of other compensation from the organization and related organizations |
|---|---|---|---|---|---|---|---|---|---|---|
| (1) AISHA BENSON<br>CEO | 50.00<br>0.01 | X | | X | | | | 436,944. | 0. | 47,695. |
| (2) ANAND ATTAVANE<br>VP / CONTROLLER THRU 12/1/23 | 50.00<br>0.00 | | | | | | X | 284,621. | 0. | 61,726. |
| (3) KRISTIN GIANTRIS<br>CHIEF OF CLIENT SERVICES | 50.00<br>0.00 | | | | X | | | 287,760. | 0. | 57,641. |
| (4) JENNIFER TALANSKY<br>VP, MARKETING & COMMUNICATIONS | 50.00<br>0.00 | | | | | X | | 230,741. | 0. | 60,228. |
| (5) ARIANA SAINEZ<br>VP, TALENT THRU 9/15/23 | 50.00<br>0.00 | | | | | | X | 244,181. | 0. | 46,200. |
| (6) JESSICA LABARBERA<br>CHIEF OF STAFF | 50.00<br>0.00 | | | | | X | | 197,911. | 0. | 68,136. |
| (7) JENNIFER KAWAR<br>VP, INVESTOR RELATIONS | 50.00<br>0.00 | | | | | X | | 198,539. | 0. | 40,968. |
| (8) ONIKA MAHABAL<br>DIRECTOR, (FINANCING) | 50.00<br>0.00 | | | | | X | | 184,420. | 0. | 52,093. |
| (9) BETH DOREIAN<br>CFO | 50.00<br>0.01 | | | X | | | | 222,214. | 0. | 12,386. |
| (10) ANNIE CHANG<br>VP, COMMUNITY ENGAGEMENT | 50.00<br>0.00 | | | | | X | | 180,192. | 0. | 35,864. |
| (11) ANDREA BRISCOE<br>INTERIM CHIEF ADMINISTRATIVE OFFICER | 50.00<br>0.00 | | | | | | X | 185,098. | 0. | 26,400. |
| (12) DAVID STREIM<br>VP, FINANCING | 50.00<br>0.00 | | | | | X | | 182,366. | 0. | 24,529. |
| (13) JANALEE REED<br>CHIEF OPERATING OFFICER AS OF AUG 20 | 50.00<br>0.00 | | | | | X | | 120,847. | 0. | 6,620. |
| (14) ALLYN MAXFIELD STEELE<br>DIRECTOR | 0.50<br>0.00 | X | | | | | | 0. | 0. | 0. |
| (15) IVY DRAUGHAN<br>DIRECTOR | 0.50<br>0.00 | X | | | | | | 0. | 0. | 0. |
| (16) KRIS PUTNAM WALKERLY<br>DIRECTOR | 0.50<br>0.00 | X | | | | | | 0. | 0. | 0. |
| (17) BERIT ASHLA<br>ASSISTANT BOARD SECRETARY | 0.50<br>0.00 | X | | | | | | 0. | 0. | 0. |

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

| (A) Name and title | (B) Average hours per week (list any hours for related organizations below line) | (C) Position: Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | (D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC) | (E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC) | (F) Estimated amount of other compensation from the organization and related organizations |
|---|---|---|---|---|---|---|---|---|---|---|
| (18) BRENDA LOYA<br>DIRECTOR | 0.50<br>0.00 | X | | | | | | 0. | 0. | 0. |
| (19) CHRIS IGLESIAS<br>DIRECTOR | 0.50<br>0.00 | X | | | | | | 0. | 0. | 0. |
| (20) GEORGETTE WONG<br>BOARD VICE-CHAIR | 0.50<br>0.01 | X | | X | | | | 0. | 0. | 0. |
| (21) GREGORY ROBINSON<br>DIRECTOR | 0.50<br>0.00 | X | | | | | | 0. | 0. | 0. |
| (22) HASSAN KINGSBERRY<br>DIRECTOR | 0.50<br>0.00 | X | | | | | | 0. | 0. | 0. |
| (23) JOE SILVER<br>DIRECTOR | 0.50<br>0.00 | X | | | | | | 0. | 0. | 0. |
| (24) KRISTINA DIXON<br>BOARD TREASURER | 0.50<br>0.00 | X | | X | | | | 0. | 0. | 0. |
| (25) LISA WILLIAMS<br>DIRECTOR | 0.50<br>0.00 | X | | | | | | 0. | 0. | 0. |
| (26) NIKE IRVIN<br>DIRECTOR | 0.50<br>0.01 | X | | | | | | 0. | 0. | 0. |
| **1b Subtotal** | | | | | | | | 2,955,834. | 0. | 540,486. |
| **c Total from continuation sheets to Part VII, Section A** | | | | | | | | 0. | 0. | 0. |
| **d Total (add lines 1b and 1c)** | | | | | | | | 2,955,834. | 0. | 540,486. |

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization 13

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

**Section B. Independent Contractors**

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

| (A) Name and business address | (B) Description of services | (C) Compensation |
|---|---|---|
| GLOBALIZATION PARTNERS, LLC, 265 FRANKLIN ST., SUITE 502, BOSTON , MA 02110 | FULLY COMPLIANT EMPLOYMENT SERVICE | 136,913. |
| COHNREZNICK LLP, 816 CONGRESS AVENUE, SUITE 200, AUSTIN, TX 78701 | TAX PREPARATIONS AND AUDIT OF FINANICAL | 128,825. |
| ALBERT SHEHADI DBA SHEHADI ADVISORY LLC 27 BYRAM SHORE ROAD, GREENWICH, CT 06830 | SUPPORT NFF'S FINANCING PROGRAM BY | 118,238. |
| PKF O'CONNOR DAVIES, LLP, 500 MAMARONECK AVE, SUITE 301, HARRISON , NY 10528 | TAX PREPARATIONS AND AUDIT OF FINANICAL | 110,069. |
| | | |

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization 4

SEE PART VII, SECTION A CONTINUATION SHEETS

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

| (A) Name and title | (B) Average hours per week (list any hours for related organizations below line) | (C) Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|---|---|---|---|---|---|---|---|---|---|---|
| (27) PHILLIP CLAY<br>SECRETARY | 0.50<br>0.01 | X | | X | | | | 0. | 0. | 0. |
| (28) ROB MCKAY<br>DIRECTOR | 0.50<br>0.00 | X | | | | | | 0. | 0. | 0. |
| (29) RODNEY FOXWORTH<br>BOARD VICE CHAIR | 0.50<br>0.01 | X | | X | | | | 0. | 0. | 0. |
| Total to Part VII, Section A, line 1c | | | | | | | | | | |

## Part VIII Statement of Revenue

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

| | | | | | (A) Total revenue | (B) Related or exempt function revenue | (C) Unrelated business revenue | (D) Revenue excluded from tax under sections 512 - 514 |
|---|---|---|---|---|---|---|---|---|
| Contributions, Gifts, Grants and Other Similar Amounts | 1 a | Federated campaigns | 1a | | | | | |
| | b | Membership dues | 1b | | | | | |
| | c | Fundraising events | 1c | | | | | |
| | d | Related organizations | 1d | | | | | |
| | e | Government grants (contributions) | 1e | 4,916,858. | | | | |
| | f | All other contributions, gifts, grants, and similar amounts not included above | 1f | 5,580,291. | | | | |
| | g | Noncash contributions included in lines 1a-1f | 1g | $ | | | | |
| | h | **Total.** Add lines 1a-1f | | | 10,497,149. | | | |
| Program Service Revenue | | | | **Business Code** | | | | |
| | 2 a | INTEREST ON LOANS | | 900099 | 9,277,069. | 9,277,069. | | |
| | b | LOAN AND FINAN. FEES | | 900099 | 2,536,473. | 2,536,473. | | |
| | c | PRGM & CONTRACT FEES | | 900099 | 1,654,280. | 1,654,280. | | |
| | d | | | | | | | |
| | e | | | | | | | |
| | f | All other program service revenue | | | | | | |
| | g | **Total.** Add lines 2a-2f | | | 13,467,822. | | | |
| Other Revenue | 3 | Investment income (including dividends, interest, and other similar amounts) | | | 627,888. | | | 627,888. |
| | 4 | Income from investment of tax-exempt bond proceeds | | | | | | |
| | 5 | Royalties | | | | | | |
| | | | | (i) Real / (ii) Personal | | | | |
| | 6 a | Gross rents | 6a | (i) 25,440. / (ii) | | | | |
| | b | Less: rental expenses | 6b | (i) 0. / (ii) | | | | |
| | c | Rental income or (loss) | 6c | (i) 25,440. / (ii) | | | | |
| | d | Net rental income or (loss) | | | 25,440. | | | 25,440. |
| | | | | (i) Securities / (ii) Other | | | | |
| | 7 a | Gross amount from sales of assets other than inventory | 7a | | | | | |
| | b | Less: cost or other basis and sales expenses | 7b | | | | | |
| | c | Gain or (loss) | 7c | | | | | |
| | d | Net gain or (loss) | | | | | | |
| | 8 a | Gross income from fundraising events (not including $ ______ of contributions reported on line 1c). See Part IV, line 18 | 8a | | | | | |
| | b | Less: direct expenses | 8b | | | | | |
| | c | Net income or (loss) from fundraising events | | | | | | |
| | 9 a | Gross income from gaming activities. See Part IV, line 19 | 9a | | | | | |
| | b | Less: direct expenses | 9b | | | | | |
| | c | Net income or (loss) from gaming activities | | | | | | |
| | 10 a | Gross sales of inventory, less returns and allowances | 10a | | | | | |
| | b | Less: cost of goods sold | 10b | | | | | |
| | c | Net income or (loss) from sales of inventory | | | | | | |
| Miscellaneous Revenue | | | | **Business Code** | | | | |
| | 11 a | | | | | | | |
| | b | | | | | | | |
| | c | | | | | | | |
| | d | All other revenue | | | | | | |
| | e | **Total.** Add lines 11a-11d | | | | | | |
| | 12 | **Total revenue.** See instructions | | | 24,618,299. | 13467822. | 0. | 653,328. |

## Part IX Statement of Functional Expenses

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

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

| *Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.* | (A) Total expenses | (B) Program service expenses | (C) Management and general expenses | (D) Fundraising expenses |
|---|---|---|---|---|
| 1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 | 912,000. | 912,000. | | |
| 2 Grants and other assistance to domestic individuals. See Part IV, line 22 | | | | |
| 3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 | | | | |
| 4 Benefits paid to or for members | | | | |
| 5 Compensation of current officers, directors, trustees, and key employees | 1,064,639. | 471,978. | 398,805. | 193,856. |
| 6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) | | | | |
| 7 Other salaries and wages | 13,520,404. | 9,240,755. | 3,949,853. | 329,796. |
| 8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) | 272,717. | 45,552. | 209,901. | 17,264. |
| 9 Other employee benefits | 2,154,330. | 1,584,375. | 517,544. | 52,411. |
| 10 Payroll taxes | 1,065,033. | 710,101. | 317,787. | 37,145. |
| 11 Fees for services (nonemployees): | | | | |
| a Management | 644,565. | 1,260. | 549,605. | 93,700. |
| b Legal | 52,464. | 6,360. | 46,104. | |
| c Accounting | 131,515. | 112,315. | 2,400. | 16,800. |
| d Lobbying | | | | |
| e Professional fundraising services. See Part IV, line 17 | | | | |
| f Investment management fees | | | | |
| g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.) | 1,139,182. | 1,110,042. | 14,550. | 14,590. |
| 12 Advertising and promotion | 50. | | 50. | |
| 13 Office expenses | 189,377. | 101,696. | 78,372. | 9,309. |
| 14 Information technology | 431,589. | 154,523. | 257,876. | 19,190. |
| 15 Royalties | | | | |
| 16 Occupancy | 978,680. | 476,475. | 440,825. | 61,380. |
| 17 Travel | 264,513. | 169,434. | 78,587. | 16,492. |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials | | | | |
| 19 Conferences, conventions, and meetings | 84,799. | 58,848. | 20,254. | 5,697. |
| 20 Interest | 3,029,802. | 3,029,802. | | |
| 21 Payments to affiliates | | | | |
| 22 Depreciation, depletion, and amortization | 268,946. | 130,204. | 121,666. | 17,076. |
| 23 Insurance | 156,622. | 76,369. | 70,184. | 10,069. |
| 24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.) | | | | |
| a MEMBERSHIP DUES | 59,879. | 33,785. | 23,519. | 2,575. |
| b OTHER | 29,018. | 11,112. | 16,082. | 1,824. |
| c MAINTENANCE & REPAIRS | 19,470. | 9,426. | 8,808. | 1,236. |
| d TRAINING & DEVELOPMENT | 16,685. | 1,626. | 14,905. | 154. |
| e All other expenses | -312,739. | -312,739. | | |
| 25 **Total functional expenses.** Add lines 1 through 24e | 26,173,540. | 18,135,299. | 7,137,677. | 900,564. |
| 26 **Joint costs.** Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720) | | | | |

## Part X Balance Sheet

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

| | | | | (A) Beginning of year | | (B) End of year |
|---|---|---|---|---|---|---|
| Assets | 1 | Cash - non-interest-bearing | | 16,881,157. | 1 | 26,546,735. |
| | 2 | Savings and temporary cash investments | | 34,375,457. | 2 | 17,452,391. |
| | 3 | Pledges and grants receivable, net | | 1,472,122. | 3 | 1,351,149. |
| | 4 | Accounts receivable, net | | 636,665. | 4 | 2,856,766. |
| | 5 | Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons | | | 5 | |
| | 6 | Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) | | | 6 | |
| | 7 | Notes and loans receivable, net | | | 7 | |
| | 8 | Inventories for sale or use | | | 8 | |
| | 9 | Prepaid expenses and deferred charges | | 355,699. | 9 | 370,675. |
| | 10a | Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D | 10a 4,369,119. | | | |
| | b | Less: accumulated depreciation | 10b 3,169,808. | 1,422,701. | 10c | 1,199,311. |
| | 11 | Investments - publicly traded securities | | | 11 | |
| | 12 | Investments - other securities. See Part IV, line 11 | | 17,345. | 12 | 17,345. |
| | 13 | Investments - program-related. See Part IV, line 11 | | 204,040,034. | 13 | 197,751,187. |
| | 14 | Intangible assets | | | 14 | |
| | 15 | Other assets. See Part IV, line 11 | | 5,234,654. | 15 | 4,810,816. |
| | 16 | **Total assets.** Add lines 1 through 15 (must equal line 33) | | 264,435,834. | 16 | 252,356,375. |
| Liabilities | 17 | Accounts payable and accrued expenses | | 2,075,719. | 17 | 11,282,695. |
| | 18 | Grants payable | | | 18 | |
| | 19 | Deferred revenue | | 739,749. | 19 | 4,100,583. |
| | 20 | Tax-exempt bond liabilities | | | 20 | |
| | 21 | Escrow or custodial account liability. Complete Part IV of Schedule D | | 86,242. | 21 | 86,242. |
| | 22 | Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons | | | 22 | |
| | 23 | Secured mortgages and notes payable to unrelated third parties | | 97,169,513. | 23 | 100,942,937. |
| | 24 | Unsecured notes and loans payable to unrelated third parties | | 75,977,788. | 24 | 49,538,688. |
| | 25 | Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D | | 6,646,559. | 25 | 6,220,839. |
| | 26 | **Total liabilities.** Add lines 17 through 25 | | 182,695,570. | 26 | 172,171,984. |
| Net Assets or Fund Balances | | **Organizations that follow FASB ASC 958, check here [X] and complete lines 27, 28, 32, and 33.** | | | | |
| | 27 | Net assets without donor restrictions | | 51,352,079. | 27 | 47,989,318. |
| | 28 | Net assets with donor restrictions | | 30,388,185. | 28 | 32,195,073. |
| | | **Organizations that do not follow FASB ASC 958, check here [ ] and complete lines 29 through 33.** | | | | |
| | 29 | Capital stock or trust principal, or current funds | | | 29 | |
| | 30 | Paid-in or capital surplus, or land, building, or equipment fund | | | 30 | |
| | 31 | Retained earnings, endowment, accumulated income, or other funds | | | 31 | |
| | 32 | Total net assets or fund balances | | 81,740,264. | 32 | 80,184,391. |
| | 33 | Total liabilities and net assets/fund balances | | 264,435,834. | 33 | 252,356,375. |

## Part XI Reconciliation of Net Assets

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

| | | | |
|---|---|---|---|
| 1 | Total revenue (must equal Part VIII, column (A), line 12) | 1 | 24,618,299. |
| 2 | Total expenses (must equal Part IX, column (A), line 25) | 2 | 26,173,540. |
| 3 | Revenue less expenses. Subtract line 2 from line 1 | 3 | -1,555,241. |
| 4 | Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A)) | 4 | 81,740,264. |
| 5 | Net unrealized gains (losses) on investments | 5 | |
| 6 | Donated services and use of facilities | 6 | |
| 7 | Investment expenses | 7 | |
| 8 | Prior period adjustments | 8 | -632. |
| 9 | Other changes in net assets or fund balances (explain on Schedule O) | 9 | 0. |
| 10 | Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B)) | 10 | 80,184,391. |

## Part XII Financial Statements and Reporting

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

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

**SCHEDULE A**
**(Form 990)**

Department of the Treasury
Internal Revenue Service

# Public Charity Status and Public Support

**Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.**
**Attach to Form 990 or Form 990-EZ.**
**Go to www.irs.gov/Form990 for instructions and the latest information.**

OMB No. 1545-0047

**2023**

**Open to Public Inspection**

**Name of the organization:** NONPROFIT FINANCE FUND

**Employer identification number:** 13-3238657

**Part I** **Reason for Public Charity Status.** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)
3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state:
5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
9 ☐ An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university:
10 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
12 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.

a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**

b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**

c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**

d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**

e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.

f Enter the number of supported organizations

g Provide the following information about the supported organization(s).

| (i) Name of supported organization | (ii) EIN | (iii) Type of organization (described on lines 1-10 above (see instructions)) | (iv) Is the organization listed in your governing document? Yes | No | (v) Amount of monetary support (see instructions) | (vi) Amount of other support (see instructions) |
|---|---|---|---|---|---|---|
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| Total | | | | | | |

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

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

## Section A. Public Support

| Calendar year (or fiscal year beginning in) | (a) 2019 | (b) 2020 | (c) 2021 | (d) 2022 | (e) 2023 | (f) Total |
|---|---|---|---|---|---|---|
| 1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") | 9858573. | 40313598. | 20939288. | 3939454. | 10497149. | 85548062. |
| 2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf | | | | | | |
| 3 The value of services or facilities furnished by a governmental unit to the organization without charge | | | | | | |
| 4 **Total.** Add lines 1 through 3 | 9858573. | 40313598. | 20939288. | 3939454. | 10497149. | 85548062. |
| 5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) | | | | | | |
| 6 **Public support.** Subtract line 5 from line 4. | | | | | | 85548062. |

## Section B. Total Support

| Calendar year (or fiscal year beginning in) | (a) 2019 | (b) 2020 | (c) 2021 | (d) 2022 | (e) 2023 | (f) Total |
|---|---|---|---|---|---|---|
| 7 Amounts from line 4 | 9858573. | 40313598. | 20939288. | 3939454. | 10497149. | 85548062. |
| 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources | 22,087. | 45,439. | 42,525. | 93,327. | 653,328. | 856,706. |
| 9 Net income from unrelated business activities, whether or not the business is regularly carried on | | | | | | |
| 10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) | 20,706. | 19,245. | 207,545. | 118,554. | | 366,050. |
| 11 **Total support.** Add lines 7 through 10 | | | | | | 86770818. |

12 Gross receipts from related activities, etc. (see instructions) | 12 | 67,221,380.

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

## Section C. Computation of Public Support Percentage

14 Public support percentage for 2023 (line 6, column (f), divided by line 11, column (f)) | 14 | 98.59 %

15 Public support percentage from 2022 Schedule A, Part II, line 14 | 15 | 79.84 %

16a **33 1/3% support test - 2023.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ☒

b **33 1/3% support test - 2022.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ☐

17a **10% -facts-and-circumstances test - 2023.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and **stop here.** Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization ☐

b **10% -facts-and-circumstances test - 2022.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and **stop here.** Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization ☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ☐

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

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

### Section A. Public Support

| Calendar year (or fiscal year beginning in) | (a) 2019 | (b) 2020 | (c) 2021 | (d) 2022 | (e) 2023 | (f) Total |
|---|---|---|---|---|---|---|
| 1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") | | | | | | |
| 2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose | | | | | | |
| 3 Gross receipts from activities that are not an unrelated trade or business under section 513 | | | | | | |
| 4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf | | | | | | |
| 5 The value of services or facilities furnished by a governmental unit to the organization without charge | | | | | | |
| 6 **Total.** Add lines 1 through 5 | | | | | | |
| 7a Amounts included on lines 1, 2, and 3 received from disqualified persons | | | | | | |
| b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year | | | | | | |
| c Add lines 7a and 7b | | | | | | |
| 8 **Public support.** (Subtract line 7c from line 6.) | | | | | | |

### Section B. Total Support

| Calendar year (or fiscal year beginning in) | (a) 2019 | (b) 2020 | (c) 2021 | (d) 2022 | (e) 2023 | (f) Total |
|---|---|---|---|---|---|---|
| 9 Amounts from line 6 | | | | | | |
| 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources | | | | | | |
| b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 | | | | | | |
| c Add lines 10a and 10b | | | | | | |
| 11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on | | | | | | |
| 12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) | | | | | | |
| 13 **Total support.** (Add lines 9, 10c, 11, and 12.) | | | | | | |

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

### Section C. Computation of Public Support Percentage

| | | |
|---|---|---|
| 15 Public support percentage for 2023 (line 8, column (f), divided by line 13, column (f)) | 15 | % |
| 16 Public support percentage from 2022 Schedule A, Part III, line 15 | 16 | % |

### Section D. Computation of Investment Income Percentage

| | | |
|---|---|---|
| 17 Investment income percentage for **2023** (line 10c, column (f), divided by line 13, column (f)) | 17 | % |
| 18 Investment income percentage from **2022** Schedule A, Part III, line 17 | 18 | % |

19a **33 1/3% support tests - 2023.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ☐

b **33 1/3% support tests - 2022.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ☐

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

## Part IV Supporting Organizations

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

### Section A. All Supporting Organizations

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

**Part IV Supporting Organizations** *(continued)*

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

## Section B. Type I Supporting Organizations

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

## Section C. Type II Supporting Organizations

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

## Section D. All Type III Supporting Organizations

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

## Section E. Type III Functionally Integrated Supporting Organizations

**1** *Check the box next to the method that the organization used to satisfy the Integral Part Test during the year* **(see instructions).**

**a** ☐ The organization satisfied the Activities Test. *Complete* **line 2** *below.*

**b** ☐ The organization is the parent of each of its supported organizations. *Complete* **line 3** *below.*

**c** ☐ The organization supported a governmental entity. *Describe in* **Part VI** *how you supported a governmental entity (see instructions).*

| | | | Yes | No |
|---|---|---|---|---|
| **2** | Activities Test. **Answer lines 2a and 2b below.** | | | |
| **a** | Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? *If "Yes," then in* **Part VI identify those supported organizations and explain** *how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.* | **2a** | | |
| **b** | Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? *If "Yes," explain in* **Part VI** *the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.* | **2b** | | |
| **3** | Parent of Supported Organizations. **Answer lines 3a and 3b below.** | | | |
| **a** | Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? *If "Yes" or "No" provide details in* **Part VI.** | **3a** | | |
| **b** | Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? *If "Yes," describe in* **Part VI** *the role played by the organization in this regard.* | **3b** | | |

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

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

| **Section A - Adjusted Net Income** | | (A) Prior Year | (B) Current Year (optional) |
|---|---|---|---|
| 1 Net short-term capital gain | 1 | | |
| 2 Recoveries of prior-year distributions | 2 | | |
| 3 Other gross income (see instructions) | 3 | | |
| 4 Add lines 1 through 3. | 4 | | |
| 5 Depreciation and depletion | 5 | | |
| 6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions) | 6 | | |
| 7 Other expenses (see instructions) | 7 | | |
| 8 **Adjusted Net Income** (subtract lines 5, 6, and 7 from line 4) | 8 | | |

| **Section B - Minimum Asset Amount** | | (A) Prior Year | (B) Current Year (optional) |
|---|---|---|---|
| 1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year): | | | |
| a Average monthly value of securities | 1a | | |
| b Average monthly cash balances | 1b | | |
| c Fair market value of other non-exempt-use assets | 1c | | |
| d **Total** (add lines 1a, 1b, and 1c) | 1d | | |
| e **Discount** claimed for blockage or other factors (*explain in detail in* **Part VI**): | | | |
| 2 Acquisition indebtedness applicable to non-exempt-use assets | 2 | | |
| 3 Subtract line 2 from line 1d. | 3 | | |
| 4 Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions). | 4 | | |
| 5 Net value of non-exempt-use assets (subtract line 4 from line 3) | 5 | | |
| 6 Multiply line 5 by 0.035. | 6 | | |
| 7 Recoveries of prior-year distributions | 7 | | |
| 8 **Minimum Asset Amount** (add line 7 to line 6) | 8 | | |

| **Section C - Distributable Amount** | | | Current Year |
|---|---|---|---|
| 1 Adjusted net income for prior year (from Section A, line 8, column A) | 1 | | |
| 2 Enter 0.85 of line 1. | 2 | | |
| 3 Minimum asset amount for prior year (from Section B, line 8, column A) | 3 | | |
| 4 Enter greater of line 2 or line 3. | 4 | | |
| 5 Income tax imposed in prior year | 5 | | |
| 6 **Distributable Amount.** Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions). | 6 | | |

7 ☐ Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).

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

| Section D - Distributions | | Current Year |
|---|---|---|
| 1 Amounts paid to supported organizations to accomplish exempt purposes | 1 | |
| 2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity | 2 | |
| 3 Administrative expenses paid to accomplish exempt purposes of supported organizations | 3 | |
| 4 Amounts paid to acquire exempt-use assets | 4 | |
| 5 Qualified set-aside amounts (prior IRS approval required - *provide details in* **Part VI**) | 5 | |
| 6 Other distributions (*describe in* **Part VI**). See instructions. | 6 | |
| 7 **Total annual distributions.** Add lines 1 through 6. | 7 | |
| 8 Distributions to attentive supported organizations to which the organization is responsive (*provide details in* **Part VI**). See instructions. | 8 | |
| 9 Distributable amount for 2023 from Section C, line 6 | 9 | |
| 10 Line 8 amount divided by line 9 amount | 10 | |

| **Section E - Distribution Allocations** (see instructions) | **(i) Excess Distributions** | **(ii) Underdistributions Pre-2023** | **(iii) Distributable Amount for 2023** |
|---|---|---|---|
| 1 Distributable amount for 2023 from Section C, line 6 | | | |
| 2 Underdistributions, if any, for years prior to 2023 (reasonable cause required - *explain in* **Part VI**). See instructions. | | | |
| 3 Excess distributions carryover, if any, to 2023 | | | |
| a From 2018 | | | |
| b From 2019 | | | |
| c From 2020 | | | |
| d From 2021 | | | |
| e From 2022 | | | |
| f **Total** of lines 3a through 3e | | | |
| g Applied to underdistributions of prior years | | | |
| h Applied to 2023 distributable amount | | | |
| i Carryover from 2018 not applied (see instructions) | | | |
| j Remainder. Subtract lines 3g, 3h, and 3i from line 3f. | | | |
| 4 Distributions for 2023 from Section D, line 7: $ | | | |
| a Applied to underdistributions of prior years | | | |
| b Applied to 2023 distributable amount | | | |
| c Remainder. Subtract lines 4a and 4b from line 4. | | | |
| 5 Remaining underdistributions for years prior to 2023, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, *explain in* **Part VI.** See instructions. | | | |
| 6 Remaining underdistributions for 2023. Subtract lines 3h and 4b from line 1. For result greater than zero, *explain in* **Part VI**. See instructions. | | | |
| 7 **Excess distributions carryover to 2024.** Add lines 3j and 4c. | | | |
| 8 Breakdown of line 7: | | | |
| a Excess from 2019 | | | |
| b Excess from 2020 | | | |
| c Excess from 2021 | | | |
| d Excess from 2022 | | | |
| e Excess from 2023 | | | |

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

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

MISCELLANEOUS INCOME

2019 AMOUNT: $ 7.

2022 AMOUNT: $ 11,854.

REAL ESTATE TAX ABATEMENT

2019 AMOUNT: $ 15,528.

2020 AMOUNT: $ 19,245.

2021 AMOUNT: $ 207,545.

PRINCIPAL REPAYMENT OF LOANS

2019 AMOUNT: $ 5,171.

2022 AMOUNT: $ 106,700.

# Schedule B (Form 990)

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 for the latest information.**

OMB No. 1545-0047

**2023**

Name of the organization: NONPROFIT FINANCE FUND

**Employer identification number:** 13-3238657

**Organization type** (check one):

| **Filers of:** | **Section:** |
|---|---|
| Form 990 or 990-EZ | [X] 501(c)( 3 ) (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**

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

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

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

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

| Name of organization | Employer identification number |
|---|---|
| NONPROFIT FINANCE FUND | 13-3238657 |

**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 | | $ 250,000. | Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.) |
| 2 | | $ 243,040. | Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.) |
| 3 | | $ 250,000. | Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.) |
| 4 | | $ 2,478,839. | Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.) |
| 5 | | $ 1,500,000. | Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.) |
| 6 | | $ 290,000. | Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.) |

| Name of organization | Employer identification number |
|---|---|
| NONPROFIT FINANCE FUND | 13-3238657 |

**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 |
|---|---|---|---|
| 7 | | $ 500,000. | Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.) |
| 8 | | $ 250,000. | Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.) |
| 9 | | $ 1,200,000. | Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.) |
| 10 | | $ 500,000. | Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.) |
| 11 | | $ 2,068,019. | Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.) |
| | | $ | Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.) |

Name of organization: NONPROFIT FINANCE FUND

Employer identification number: 13-3238657

**Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

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

| Name of organization | Employer identification number |
|---|---|
| NONPROFIT FINANCE FUND | 13-3238657 |

**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 |
|---|---|
| | |

**SCHEDULE C** (Form 990)

Department of the Treasury Internal Revenue Service

# Political Campaign and Lobbying Activities

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

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

OMB No. 1545-0047

**2023**

**Open to Public Inspection**

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

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

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

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

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

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

Name of organization: NONPROFIT FINANCE FUND

**Employer identification number:** 13-3238657

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

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

2 Political campaign activity expenditures ........ $

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

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

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

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

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

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

b If "Yes," describe in Part IV.

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

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

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

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

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

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

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

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

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

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

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

| **Limits on Lobbying Expenditures** **(The term "expenditures" means amounts paid or incurred.)** | **(a)** Filing organization's totals | **(b)** Affiliated group totals |
|---|---|---|
| **1a** Total lobbying expenditures to influence public opinion (grassroots lobbying) | | |
| **b** Total lobbying expenditures to influence a legislative body (direct lobbying) | | |
| **c** Total lobbying expenditures (add lines 1a and 1b) | | |
| **d** Other exempt purpose expenditures | | |
| **e** Total exempt purpose expenditures (add lines 1c and 1d) | | |
| **f** Lobbying nontaxable amount. Enter the amount from the following table in both columns. | | |

| If the amount on line 1e, column (a) or (b) is: | The lobbying nontaxable amount is: |
|---|---|
| not over $500,000, | 20% of the amount on line 1e. |
| over $500,000 but not over $1,000,000, | $100,000 plus 15% of the excess over $500,000. |
| over $1,000,000 but not over $1,500,000, | $175,000 plus 10% of the excess over $1,000,000. |
| over $1,500,000 but not over $17,000,000, | $225,000 plus 5% of the excess over $1,500,000. |
| over $17,000,000, | $1,000,000. |

| | (a) | (b) |
|---|---|---|
| **g** Grassroots nontaxable amount (enter 25% of line 1f) | | |
| **h** Subtract line 1g from line 1a. If zero or less, enter -0- | | |
| **i** Subtract line 1f from line 1c. If zero or less, enter -0- | | |

**j** If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? ☐ **Yes** ☐ **No**

**4-Year Averaging Period Under Section 501(h)**
**(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)**

**Lobbying Expenditures During 4-Year Averaging Period**

| Calendar year (or fiscal year beginning in) | **(a)** 2020 | **(b)** 2021 | **(c)** 2022 | **(d)** 2023 | **(e)** Total |
|---|---|---|---|---|---|
| **2a** Lobbying nontaxable amount | 1,000,000. | 1,000,000. | 1,000,000. | 1,000,000. | 4,000,000. |
| **b** Lobbying ceiling amount (150% of line 2a, column(e)) | | | | | 6,000,000. |
| **c** Total lobbying expenditures | 3,500. | 0. | 3,500. | 0. | 7,000. |
| **d** Grassroots nontaxable amount | 250,000. | 250,000. | 250,000. | 250,000. | 1,000,000. |
| **e** Grassroots ceiling amount (150% of line 2d, column (e)) | | | | | 1,500,000. |
| **f** Grassroots lobbying expenditures | | | | | |

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

| *For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.* | (a) Yes | (a) No | (b) Amount |
|---|---|---|---|
| **1** During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of: | | | |
| **a** Volunteers? | | | |
| **b** Paid staff or management (include compensation in expenses reported on lines 1c through 1i)? | | | |
| **c** Media advertisements? | | | |
| **d** Mailings to members, legislators, or the public? | | | |
| **e** Publications, or published or broadcast statements? | | | |
| **f** Grants to other organizations for lobbying purposes? | | | |
| **g** Direct contact with legislators, their staffs, government officials, or a legislative body? | | | |
| **h** Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means? | | | |
| **i** Other activities? | | | |
| **j** Total. Add lines 1c through 1i | | | |
| **2a** Did the activities in line 1 cause the organization to not be described in section 501(c)(3)? | | | |
| **b** If "Yes," enter the amount of any tax incurred under section 4912 | | | |
| **c** If "Yes," enter the amount of any tax incurred by organization managers under section 4912 | | | |
| **d** If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year? | | | |

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

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

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

| | | | |
|---|---|---|---|
| 1 | Dues, assessments and similar amounts from members | 1 | |
| 2 | Section 162(e) nondeductible lobbying and political expenditures **(do not include amounts of political expenses for which the section 527(f) tax was paid).** | | |
| a | Current year | 2a | |
| b | Carryover from last year | 2b | |
| c | Total | 2c | |
| 3 | Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues | 3 | |
| 4 | If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditures next year? | 4 | |
| 5 | Taxable amount of lobbying and political expenditures. See instructions | 5 | |

**Part IV** **Supplemental Information**

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

**SCHEDULE D** (Form 990)

Department of the Treasury
Internal Revenue Service

# Supplemental Financial Statements

**Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.**
**Attach to Form 990.**
**Go to www.irs.gov/Form990 for instructions and the latest information.**

OMB No. 1545-0047
**2023**
**Open to Public Inspection**

**Name of the organization**
NONPROFIT FINANCE FUND

**Employer identification number**
13-3238657

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

| | | (a) Donor advised funds | (b) Funds and other accounts |
|---|---|---|---|
| 1 | Total number at end of year | | |
| 2 | Aggregate value of contributions to (during year) | | |
| 3 | Aggregate value of grants from (during year) | | |
| 4 | Aggregate value at end of year | | |

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).

☐ Preservation of land for public use (for example, recreation or education)
☐ Preservation of a historically important land area
☐ Protection of natural habitat
☐ Preservation of a certified historic structure
☐ Preservation of open space

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

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

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

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

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

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

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

8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

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

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.**
Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

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

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

(i) Revenue included on Form 990, Part VIII, line 1 $ ______
(ii) Assets included in Form 990, Part X $ ______

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

a Revenue included on Form 990, Part VIII, line 1 $ ______
b Assets included in Form 990, Part X $ ______

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

3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply).

a ☐ Public exhibition
b ☐ Scholarly research
c ☐ Preservation for future generations
d ☐ Loan or exchange program
e ☐ Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

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

1a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☒ No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

| | | Amount |
|---|---|---|
| c Beginning balance | 1c | |
| d Additions during the year | 1d | |
| e Distributions during the year | 1e | |
| f Ending balance | 1f | |

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☒ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII ☒

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

| | (a) Current year | (b) Prior year | (c) Two years back | (d) Three years back | (e) Four years back |
|---|---|---|---|---|---|
| 1a Beginning of year balance | | | | | |
| b Contributions | | | | | |
| c Net investment earnings, gains, and losses | | | | | |
| d Grants or scholarships | | | | | |
| e Other expenditures for facilities and programs | | | | | |
| f Administrative expenses | | | | | |
| g End of year balance | | | | | |

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment ______ %

b Permanent endowment ______ %

c Term endowment ______ %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

| | | Yes | No |
|---|---|---|---|
| (i) Unrelated organizations? | 3a(i) | | |
| (ii) Related organizations? | 3a(ii) | | |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? | 3b | | |

4 Describe in Part XIII the intended uses of the organization's endowment funds.

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

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

| Description of property | (a) Cost or other basis (investment) | (b) Cost or other basis (other) | (c) Accumulated depreciation | (d) Book value |
|---|---|---|---|---|
| 1a Land | | | | |
| b Buildings | | | | |
| c Leasehold improvements | | 2,185,282. | 1,258,161. | 927,121. |
| d Equipment | | 1,516,948. | 1,364,072. | 152,876. |
| e Other | | 666,889. | 547,575. | 119,314. |
| **Total.** Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, line 10c, column (B))* | | | | 1,199,311. |

**Schedule D (Form 990) 2023**

332052 09-28-23

## Part VII Investments - Other Securities

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

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

## Part VIII Investments - Program Related.

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

| (a) Description of investment | (b) Book value | (c) Method of valuation: Cost or end-of-year market value |
|---|---|---|
| (1) PROGRAM LOANS AND | | |
| (2) INTEREST RECEIVABLE | 197,751,187. | COST |
| (3) | | |
| (4) | | |
| (5) | | |
| (6) | | |
| (7) | | |
| (8) | | |
| (9) | | |
| Total. (Col. (b) must equal Form 990, Part X, line 13, col. (B)) | 197,751,187. | |

## Part IX Other Assets

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

| (a) Description | (b) Book value |
|---|---|
| (1) | |
| (2) | |
| (3) | |
| (4) | |
| (5) | |
| (6) | |
| (7) | |
| (8) | |
| (9) | |
| **Total.** *(Column (b) must equal Form 990, Part X, line 15, col. (B))* | |

## Part X Other Liabilities

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

| 1. (a) Description of liability | (b) Book value |
|---|---|
| (1) Federal income taxes | |
| (2) OTHER LIABILITIES | 6,220,839. |
| (3) | |
| (4) | |
| (5) | |
| (6) | |
| (7) | |
| (8) | |
| (9) | |
| **Total.** *(Column (b) must equal Form 990, Part X, line 25, col. (B))* | 6,220,839. |

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

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

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

| | | | | | |
|---|---|---|---|---|---|
| 1 | Total revenue, gains, and other support per audited financial statements | | | 1 | 19,431,703. |
| 2 | Amounts included on line 1 but not on Form 990, Part VIII, line 12: | | | | |
| a | Net unrealized gains (losses) on investments | 2a | | | |
| b | Donated services and use of facilities | 2b | 276,876. | | |
| c | Recoveries of prior year grants | 2c | | | |
| d | Other (Describe in Part XIII.) | 2d | | | |
| e | Add lines **2a** through **2d** | | | 2e | 276,876. |
| 3 | Subtract line **2e** from line **1** | | | 3 | 19,154,827. |
| 4 | Amounts included on Form 990, Part VIII, line 12, but not on line 1: | | | | |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | 3,029,802. | | |
| b | Other (Describe in Part XIII.) | 4b | 2,433,670. | | |
| c | Add lines **4a** and **4b** | | | 4c | 5,463,472. |
| 5 | Total revenue. Add lines **3** and **4c.** *(This must equal Form 990, Part I, line 12.)* | | | 5 | 24,618,299. |

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

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

| | | | | | |
|---|---|---|---|---|---|
| 1 | Total expenses and losses per audited financial statements | | | 1 | 26,450,416. |
| 2 | Amounts included on line 1 but not on Form 990, Part IX, line 25: | | | | |
| a | Donated services and use of facilities | 2a | 276,876. | | |
| b | Prior year adjustments | 2b | | | |
| c | Other losses | 2c | | | |
| d | Other (Describe in Part XIII.) | 2d | | | |
| e | Add lines **2a** through **2d** | | | 2e | 276,876. |
| 3 | Subtract line **2e** from line **1** | | | 3 | 26,173,540. |
| 4 | Amounts included on Form 990, Part IX, line 25, but not on line 1: | | | | |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | | | |
| b | Other (Describe in Part XIII.) | 4b | | | |
| c | Add lines **4a** and **4b** | | | 4c | 0. |
| 5 | Total expenses. Add lines **3** and **4c.** *(This must equal Form 990, Part I, line 18.)* | | | 5 | 26,173,540. |

## Part XIII Supplemental Information

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

PART IV, LINE 2B:

NONPROFIT FINANCE FUND HOLDS A CUSTODIAL BANK ACCOUNT FOR NEW MARKET TAX CREDIT PARTNERSHIPS OF WHICH NONPROFIT FINANCE FUND IS A GENERAL PARTNER OF .01% AND THE FUNDS ARE USED AS OBLIGATION PAYMENTS AS AUTHORIZED BY THE PARTNERSHIPS.

PART X, LINE 2:

THE FUND'S ACCOUNTING POLICY IS TO DISCLOSE LIABILITIES FOR UNCERTAIN TAX POSITIONS WHEN A LIABILITY IS PROBABLE AND ESTIMABLE. MANAGEMENT IS NOT AWARE OF ANY VIOLATION OF ITS TAX STATUS AS AN ORGANIZATION EXEMPT FROM INCOME TAXES, NOR OF ANY EXPOSURE TO UNRELATED BUSINESS INCOME TAX. THE FUND IS NO LONGER SUBJECT TO EXAMINATIONS BY THE APPLICABLE TAXING

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

JURISDICTIONS FOR THE PERIODS PRIOR TO 2020.

PART XI, LINE 4B - OTHER ADJUSTMENTS:

| | |
|---|---|
| GRANTS/CONTRIBUTION | 2,433,670. |

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

# Grants and Other Assistance to Organizations, Governments, and Individuals in the United States

**Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.**
**Attach to Form 990.**
**Go to www.irs.gov/Form990 for the latest information.**

OMB No. 1545-0047
**2023**
**Open to Public Inspection**

Name of the organization: NONPROFIT FINANCE FUND

**Employer identification number** 13-3238657

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

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ..... [X] Yes [ ] No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

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

| 1 (a) Name and address of organization or government | (b) EIN | (c) IRC section (if applicable) | (d) Amount of cash grant | (e) Amount of noncash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of noncash assistance | (h) Purpose of grant or assistance |
|---|---|---|---|---|---|---|---|
| STEPPING STONES OF THE ROARING FORK VALLEY - 1010 GARFIELD AVE. - CARBONDALE, CO 81623 | 46-4740539 | 501(C (3) | 25,000. | 0. | | | THE COLORADO HEALTH FOUNDATION COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR |
| UNA MANO UNA ESPERANZA 3522 YORK ST DENVER, CO 80205 | 81-2230544 | 501(C (3) | 25,000. | 0. | | | THE COLORADO HEALTH FOUNDATION COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR |
| MONTBELLO 2020, RNO P.O. BOX 39763 DENVER, CO 80239 | 82-0727957 | 501(C (3) | 25,000. | 0. | | | THE COLORADO HEALTH FOUNDATION COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR |
| FULL CIRCLE RESTORATIVE JUSTICE P.O. BOX 603 SALIDA, CO 81201 | 26-1418606 | 501(C (3) | 25,000. | 0. | | | THE COLORADO HEALTH FOUNDATION COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR |
| SAN LUIS VALLEY GREAT OUTDOORS 610 STATE AVE. ALAMOSA, CO 81101 | 82-2360438 | 501(C (3) | 25,000. | 0. | | | THE COLORADO HEALTH FOUNDATION COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR |
| VICTORY PROJECTS BASED ACADEMICS & COMPETENCY - 5561 NETHERLAND ST. - DENVER, CO 80249 | 85-3917724 | 501(C (3) | 25,000. | 0. | | | THE COLORADO HEALTH FOUNDATION COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR |

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

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

**For Paperwork Reduction Act Notice, see the Instructions for Form 990.** **Schedule I (Form 990) 2023**

SEE PART IV FOR COLUMN (H) DESCRIPTIONS

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

| (a) Name and address of organization or government | (b) EIN | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of noncash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|---|---|---|---|---|---|---|---|
| BREANN DONNELLY 7779 MARTIN LUTHER KING JR BLVD. DENVER, CO 80238 | 84-5152470 | 501(C (3) | 25,000. | 0. | | | THE COLORADO HEALTH FOUNDATION COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR |
| CLOUD CITY CONSERVATION CENTER P.O. BOX 459 LEADVILLE, CO 80461 | 46-0616024 | 501(C (3) | 25,000. | 0. | | | THE COLORADO HEALTH FOUNDATION COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR |
| THE ROAD CALLED STRATE 14241 E. 4TH AVE., BLDG 5, SUITE 20 AURORA, CO 80011 | 71-0889254 | 501(C (3) | 50,000. | 0. | | | THE COLORADO HEALTH FOUNDATION COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR |
| COLORADO NONPROFIT DEVELOPMENT CENTER - 789 N. SHERMAN ST., SUITE 250 - DENVER, CO 80203 | 84-1493585 | 501(C (3) | 50,000. | 0. | | | THE COLORADO HEALTH FOUNDATION COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR |
| HERBAL GARDENS WELLNESS, NPO 165 ROCKY RIDGE ROAD WESTCLIFFE, CO 81252 | 46-2243616 | 501(C (3) | 50,000. | 0. | | | THE COLORADO HEALTH FOUNDATION COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR |
| MOYO NGUVU CULTUREAL ARTS CENTER 600 17TH ST. #2800 SOUTH DENVER, CO 80202 | 84-1143966 | 501(C (3) | 50,000. | 0. | | | THE COLORADO HEALTH FOUNDATION COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR |
| BURMESE ROHINGYA ASSOCIATION USA 1819 15TH STREET GREELEY, CO 80631 | 81-1360090 | 501(C (3) | 50,000. | 0. | | | THE COLORADO HEALTH FOUNDATION COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR |
| PLASHAN MCCUNE 16473 E. POWERS AVE. CENTENNIAL, CO 80015 | 84-2962693 | 501(C (3) | 50,000. | 0. | | | THE COLORADO HEALTH FOUNDATION COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR |
| EL GRUPO VIDA INC 3443 SOUTH GALENA ST. SUITE 120 DENVER, CO 80231 | 20-1082607 | 501(C (3) | 25,000. | 0. | | | THE COLORADO HEALTH FOUNDATION COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR |

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

| (a) Name and address of organization or government | (b) EIN | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of noncash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|---|---|---|---|---|---|---|---|
| MUTUAL AID PARTNERS<br>4364 RACQUET CT.<br>GRAND JUNCTION, CO 81506 | 85-2492601 | 501(C (3) | 25,000. | 0. | | | THE COLORADO HEALTH FOUNDATION COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR |
| FULL CIRCLE OF LAKE COUNTY, INC<br>P.O. BOX 622<br>LEADVILLE, CO 80461 | 84-1386727 | 501(C (3) | 25,000. | 0. | | | THE COLORADO HEALTH FOUNDATION COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR |
| RED WIND CONSULTING, INC.<br>3578 HARTSEL DRIVE, E368<br>COLORADO SPRINGS, CO 80920 | 20-3369356 | 501(C (3) | 25,000. | 0. | | | THE COLORADO HEALTH FOUNDATION COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR |
| KIDS AT THEIR BEST, INC<br>P.O. BOX 382<br>FORT MORGAN, CO 80701 | 43-2091884 | 501(C (3) | 25,000. | 0. | | | THE COLORADO HEALTH FOUNDATION COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR |
| EL CENTRO AMISTAD<br>2222 14TH ST.<br>BOULDER, CO 80302 | 47-0864016 | 501(C (3) | 25,000. | 0. | | | THE COLORADO HEALTH FOUNDATION COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR |
| TREE HOUSE BOOKS<br>1430 W. SUSQUEHANNA AVE<br>PHILADELPHIA, PA 19121 | 59-3802913 | 501(C (3) | 10,000. | 0. | | | THE VANGUARD GROUP - STRONG START FOR KIDS PROGRAM INITIATIVE |
| AFRICAN CHAMBER OF COMMERCE<br>COLORADO USA - 1220 S. PARKER RD.<br>SUITE 200G - DENVER, CO 80231 | 47-4617014 | 501(C (3) | 25,000. | 0. | | | THE COLORADO HEALTH FOUNDATION COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR |
| NEWARK ARTS COUNCIL<br>17 ACADEMY ST. SUITE 702<br>NEWARK, NJ 07079 | 22-2412819 | 501(C (3) | 15,000. | 0. | | | PRUDENTIAL NEWARK NONPROFIT CAPACITY ACCELERATOR PROGRAM |
| UNITED WAY OF GREATER NEWARK<br>50 PARK PLACE SUITE 1025<br>NEWARK, NJ 07102 | 22-6069078 | 501(C (3) | 15,000. | 0. | | | PRUDENTIAL NEWARK NONPROFIT CAPACITY ACCELERATOR PROGRAM |

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

| (a) Name and address of organization or government | (b) EIN | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of noncash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|---|---|---|---|---|---|---|---|
| YOUTHBUILD NEWARK, INC.<br>571 CENTRAL AVENUE, SECOND FLOOR<br>NEWARK, NJ 07102 | 75-3187358 | 501(C (3) | 15,000. | 0. | | | PRUDENTIAL NEWARK NONPROFIT CAPACITY ACCELERATOR PROGRAM |
| NEWARK TRUST FOR EDUCATION, INC.<br>494 BROAD STREET, SUITE LL30<br>NEWARK, NJ 07102 | 38-3663314 | 501(C (3) | 37,000. | 0. | | | PRUDENTIAL NEWARK NONPROFIT CAPACITY ACCELERATOR PROGRAM |
| RUTGERS, THE STATE UNIVERSITY<br>33 KNIGHTSBRIDGE ROAD, ROOM C281<br>PISCATAWAY, NJ 08854 | 22-6001086 | 501(C (3) | 30,000. | 0. | | | PRUDENTIAL NEWARK NONPROFIT CAPACITY ACCELERATOR PROGRAM |
| NEWARK ALLIANCE, INC<br>60 PARK PLACE, SUITE 604<br>NEWARK, NJ 07102 | 22-3664305 | 501(C (3) | 15,000. | 0. | | | PRUDENTIAL NEWARK NONPROFIT CAPACITY ACCELERATOR PROGRAM |
| THERESA PETTAWAY<br>11 OWEN AVENUE<br>LANSDOWNE, PA 19050 | 23-3089455 | 501(C (3) | 30,000. | 0. | | | THE VANGUARD GROUP - STRONG START FOR KIDS PROGRAM INITIATIVE |
| ALONG THE WAY, INC<br>P.O. BOX 711<br>SOUDERTON, PA 18964 | 61-1720030 | 501(C (3) | 30,000. | 0. | | | THE VANGUARD GROUP - STRONG START FOR KIDS PROGRAM INITIATIVE |
| LITERACY AND MORE, INC<br>323 N. PRESTON ST.<br>PHILADELPHIA, PA 19104 | 87-4128196 | 501(C (3) | 30,000. | 0. | | | THE VANGUARD GROUP - STRONG START FOR KIDS PROGRAM INITIATIVE |
| INDOCHINESE AMERICAN COUNCIL<br>4936 OLD YORK ROAD<br>PHILADELPHIA, PA 19141 | 23-2235948 | 501(C (3) | 10,000. | 0. | | | THE VANGUARD GROUP - STRONG START FOR KIDS PROGRAM INITIATIVE |
| | | | | | | | |

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

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

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

PART I, LINE 2:

NONPROFIT FINANCE FUND (NFF) MAKES GRANTS TO OTHER NONPROFIT ORGANIZATIONS AS PART OF A VARIETY OF FUNDER-SPECIFIC INITIATIVES AND IN A MANNER THAT ALIGNS WITH NFF'S MISSION. RECIPIENTS ARE OFTEN SELECTED THROUGH A COMPETITIVE PROCESS. GRANTS ARE REVIEWED AND APPROVED BASED UPON THE CRITERIA ESTABLISHED BY THE FUNDER AND THE GRANTEES' CAPACITY TO SERVE THEIR COMMUNITIES AND TO FURTHER THEIR CHARITABLE MISSION. GRANTS ARE ONLY DISBURSED AFTER RECEIVING WRITTEN AND SIGNED ACKNOWLEDGEMENT BY THE GRANTEE OF THE RESTRICTIONS ON THE GRANT.

**Part IV Supplemental Information**

AFTER DISBURSEMENT AND DURING THE TERM OF GRANT, THE GRANTEE IS REQUIRED PROVIDE PERIODIC REPORTS RELATED TO GRANT COMPLIANCE. NFF STAFF CHECKS IN WITH THE GRANT RECIPIENTS AT AGREED UPON INTERVALS TO SEE HOW THE GRANT FUNDED WORK IS PROGRESSING. SOME GRANTS REQUIRE REPORTING AT REGULAR INTERVALS AND A SUMMARY OF IMPACT.

PART II, LINE 1, COLUMN (H):

NAME OF ORGANIZATION OR GOVERNMENT:

STEPPING STONES OF THE ROARING FORK VALLEY

(H) PURPOSE OF GRANT OR ASSISTANCE: THE COLORADO HEALTH FOUNDATION COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR COLORADO INITIATIVE

NAME OF ORGANIZATION OR GOVERNMENT: UNA MANO UNA ESPERANZA

(H) PURPOSE OF GRANT OR ASSISTANCE: THE COLORADO HEALTH FOUNDATION COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR COLORADO INITIATIVE

NAME OF ORGANIZATION OR GOVERNMENT: MONTBELLO 2020, RNO

(H) PURPOSE OF GRANT OR ASSISTANCE: THE COLORADO HEALTH FOUNDATION COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR COLORADO INITIATIVE

NAME OF ORGANIZATION OR GOVERNMENT: FULL CIRCLE RESTORATIVE JUSTICE

(H) PURPOSE OF GRANT OR ASSISTANCE: THE COLORADO HEALTH FOUNDATION COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR COLORADO INITIATIVE

NAME OF ORGANIZATION OR GOVERNMENT: SAN LUIS VALLEY GREAT OUTDOORS

(H) PURPOSE OF GRANT OR ASSISTANCE: THE COLORADO HEALTH FOUNDATION COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR COLORADO INITIATIVE

**Part IV** **Supplemental Information**

NAME OF ORGANIZATION OR GOVERNMENT:
VICTORY PROJECTS BASED ACADEMICS & COMPETENCY
(H) PURPOSE OF GRANT OR ASSISTANCE: THE COLORADO HEALTH FOUNDATION
COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR COLORADO INITIATIVE

NAME OF ORGANIZATION OR GOVERNMENT: BREANN DONNELLY
(H) PURPOSE OF GRANT OR ASSISTANCE: THE COLORADO HEALTH FOUNDATION
COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR COLORADO INITIATIVE

NAME OF ORGANIZATION OR GOVERNMENT: CLOUD CITY CONSERVATION CENTER
(H) PURPOSE OF GRANT OR ASSISTANCE: THE COLORADO HEALTH FOUNDATION
COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR COLORADO INITIATIVE

NAME OF ORGANIZATION OR GOVERNMENT: THE ROAD CALLED STRATE
(H) PURPOSE OF GRANT OR ASSISTANCE: THE COLORADO HEALTH FOUNDATION
COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR COLORADO INITIATIVE

NAME OF ORGANIZATION OR GOVERNMENT: COLORADO NONPROFIT DEVELOPMENT CENTER
(H) PURPOSE OF GRANT OR ASSISTANCE: THE COLORADO HEALTH FOUNDATION
COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR COLORADO INITIATIVE

NAME OF ORGANIZATION OR GOVERNMENT: HERBAL GARDENS WELLNESS, NPO
(H) PURPOSE OF GRANT OR ASSISTANCE: THE COLORADO HEALTH FOUNDATION
COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR COLORADO INITIATIVE

NAME OF ORGANIZATION OR GOVERNMENT: MOYO NGUVU CULTUREAL ARTS CENTER
(H) PURPOSE OF GRANT OR ASSISTANCE: THE COLORADO HEALTH FOUNDATION

**Part IV Supplemental Information**

COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR COLORADO INITIATIVE

NAME OF ORGANIZATION OR GOVERNMENT: BURMESE ROHINGYA ASSOCIATION USA

(H) PURPOSE OF GRANT OR ASSISTANCE: THE COLORADO HEALTH FOUNDATION

COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR COLORADO INITIATIVE

NAME OF ORGANIZATION OR GOVERNMENT: PLASHAN MCCUNE

(H) PURPOSE OF GRANT OR ASSISTANCE: THE COLORADO HEALTH FOUNDATION

COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR COLORADO INITIATIVE

NAME OF ORGANIZATION OR GOVERNMENT: EL GRUPO VIDA INC

(H) PURPOSE OF GRANT OR ASSISTANCE: THE COLORADO HEALTH FOUNDATION

COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR COLORADO INITIATIVE

NAME OF ORGANIZATION OR GOVERNMENT: MUTUAL AID PARTNERS

(H) PURPOSE OF GRANT OR ASSISTANCE: THE COLORADO HEALTH FOUNDATION

COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR COLORADO INITIATIVE

NAME OF ORGANIZATION OR GOVERNMENT: FULL CIRCLE OF LAKE COUNTY, INC

(H) PURPOSE OF GRANT OR ASSISTANCE: THE COLORADO HEALTH FOUNDATION

COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR COLORADO INITIATIVE

NAME OF ORGANIZATION OR GOVERNMENT: RED WIND CONSULTING, INC.

(H) PURPOSE OF GRANT OR ASSISTANCE: THE COLORADO HEALTH FOUNDATION

COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR COLORADO INITIATIVE

NAME OF ORGANIZATION OR GOVERNMENT: KIDS AT THEIR BEST, INC

(H) PURPOSE OF GRANT OR ASSISTANCE: THE COLORADO HEALTH FOUNDATION

**Part IV Supplemental Information**

COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR COLORADO INITIATIVE

NAME OF ORGANIZATION OR GOVERNMENT: EL CENTRO AMISTAD

(H) PURPOSE OF GRANT OR ASSISTANCE: THE COLORADO HEALTH FOUNDATION

COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR COLORADO INITIATIVE

NAME OF ORGANIZATION OR GOVERNMENT:

AFRICAN CHAMBER OF COMMERCE COLORADO USA

(H) PURPOSE OF GRANT OR ASSISTANCE: THE COLORADO HEALTH FOUNDATION

COMMUNITY BUILDERS: SUPPORTING EQUITABLE HEALTH FOR COLORADO INITIATIVE

**SCHEDULE J (Form 990)**

Department of the Treasury
Internal Revenue Service

# Compensation Information

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

OMB No. 1545-0047

**2023**

**Open to Public Inspection**

Name of the organization: NONPROFIT FINANCE FUND

**Employer identification number** 13-3238657

**Part I — Questions Regarding Compensation**

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

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

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

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

| **(A)** Name and Title | | **(B)** Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation **(i)** Base compensation | **(ii)** Bonus & incentive compensation | **(iii)** Other reportable compensation | **(C)** Retirement and other deferred compensation | **(D)** Nontaxable benefits | **(E)** Total of columns (B)(i)-(D) | **(F)** Compensation in column (B) reported as deferred on prior Form 990 |
|---|---|---|---|---|---|---|---|---|
| (1) AISHA BENSON | (i) | 436,944. | 0. | 0. | 24,268. | 23,427. | 484,639. | 0. |
| CEO | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (2) ANAND ATTAVANE | (i) | 222,895. | 0. | 61,726. | 13,893. | 47,834. | 346,348. | 0. |
| VP / CONTROLLER THRU 12/1/23 | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (3) KRISTIN GIANTRIS | (i) | 287,760. | 0. | 0. | 18,041. | 39,600. | 345,401. | 0. |
| CHIEF OF CLIENT SERVICES | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (4) JENNIFER TALANSKY | (i) | 230,741. | 0. | 0. | 14,549. | 45,679. | 290,969. | 0. |
| VP, MARKETING & COMMUNICATIONS | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (5) ARIANA SAINEZ | (i) | 197,981. | 0. | 46,200. | 11,411. | 34,789. | 290,381. | 0. |
| VP, TALENT THRU 9/15/23 | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (6) JESSICA LABARBERA | (i) | 197,911. | 0. | 0. | 12,498. | 55,638. | 266,047. | 0. |
| CHIEF OF STAFF | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (7) JENNIFER KAWAR | (i) | 198,539. | 0. | 0. | 11,688. | 29,280. | 239,507. | 0. |
| VP, INVESTOR RELATIONS | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (8) ONIKA MAHABAL | (i) | 184,420. | 0. | 0. | 11,468. | 40,625. | 236,513. | 0. |
| DIRECTOR, (FINANCING) | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (9) BETH DOREIAN | (i) | 222,214. | 0. | 0. | 12,795. | -409. | 234,600. | 0. |
| CFO | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (10) ANNIE CHANG | (i) | 180,192. | 0. | 0. | 10,979. | 24,885. | 216,056. | 0. |
| VP, COMMUNITY ENGAGEMENT | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (11) ANDREA BRISCOE | (i) | 158,698. | 0. | 26,400. | 9,546. | 16,854. | 211,498. | 0. |
| INTERIM CHIEF ADMINISTRATIVE OFFICER | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (12) DAVID STREIM | (i) | 182,366. | 0. | 0. | 11,023. | 13,506. | 206,895. | 0. |
| VP, FINANCING | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| | (i) | | | | | | | |
| | (ii) | | | | | | | |
| | (i) | | | | | | | |
| | (ii) | | | | | | | |
| | (i) | | | | | | | |
| | (ii) | | | | | | | |
| | (i) | | | | | | | |
| | (ii) | | | | | | | |

**Part III Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

SCHEDULE O (Form 990)

Department of the Treasury
Internal Revenue Service

# Supplemental Information to Form 990 or 990-EZ

**Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.**
**Attach to Form 990 or Form 990-EZ.**
**Go to www.irs.gov/Form990 for the latest information.**

OMB No. 1545-0047

2023

Open to Public Inspection

| Name of the organization | Employer identification number |
|---|---|
| NONPROFIT FINANCE FUND | 13-3238657 |

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

, WE'VE WORKED TO STRENGTHEN NONPROFIT ORGANIZATIONS AND IMPROVE THE WAY MONEY FLOWS TO SOCIAL GOOD. WE ARE COMMITTED TO BUILDING A MORE EQUITABLE AND JUST SOCIAL SECTOR, AND HELPING COMMUNITY CENTERED ORGANIZATIONS LED BY AND SERVING PEOPLE OF COLOR ACCESS THE MONEY AND RESOURCES THEY NEED TO REALIZE THEIR COMMUNITIES' ASPIRATIONS.

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

HELPING COMMUNITY-CENTERED ORGANIZATIONS LED BY AND SERVING PEOPLE OF COLOR ACCESS THE MONEY AND RESOURCES THEY NEED TO REALIZE THEIR COMMUNITIES' ASPIRATIONS.

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

NFF WORKS TOWARD A MORE JUST AND VIBRANT SOCIETY THROUGH:

FINANCING FOR NONPROFITS AND SOCIAL ENTERPRISES THAT ARE WORKING HARD TO REALIZE THE HIGHEST ASPIRATIONS OF THEIR COMMUNITIES.

CONSULTING THAT HELPS NONPROFIT LEADERS AND THEIR FUNDERS MAKE DECISIONS THAT STRENGTHEN THE CONNECTION BETWEEN MONEY AND MISSION SUCCESS.

PARTNERING WITH SERVICE PROVIDERS, FUNDERS, AND INVESTORS TO ADVANCE COMMUNITY-LED SOLUTIONS AND IDENTIFY AND ADVOCATE FOR PRACTICES THAT ENSURE ORGANIZATIONS ARE POSITIONED TO ACHIEVE THEIR GOALS, WHETHER THAT IS SHIFTING TOWARD MORE RACIALLY EQUITABLE FUNDING OR REINFORCING

THE IMPORTANCE OF COVERING THE FULL COSTS OF DELIVERING PROGRAMS.

LEARNING AND SHARING CUTTING-EDGE DATA, INSIGHTS, AND RESOURCES TO SUPPORT SOCIAL CHANGE AND ENCOURAGE MORE EQUITABLE FUNDING PRACTICES.

IN 2023, NFF STAFF CONTINUED TO PRIMARILY WORK REMOTELY IN THE GEOGRAPHIC REGIONS OF NEW YORK, PHILADELPHIA, BOSTON, LOS ANGELES, OAKLAND. OFFICES IN THESE REGIONS HAVE REOPENED FOR STAFF ACCESS. A SELECTION OF NFF'S SERVICES INCLUDE:

ACCESS TO CAPITAL

LOANS: NFF TYPICALLY MAKES LOANS UP TO $8 MILLION AND PROVIDES FINANCING INDEPENDENTLY AND IN PARTNERSHIP WITH OTHER LENDERS, TO NONPROFITS AND SOCIAL ENTERPRISES. THE FINANCING IS USED FOR A VARIETY OF PURPOSES INCLUDING FACILITY-RELATED NEEDS SUCH AS PROPERTY ACQUISITION, NEW CONSTRUCTION, RENOVATION, AND LEASEHOLD IMPROVEMENTS. NFF ALSO PROVIDES LOANS FOR WORKING CAPITAL AND OPERATING NEEDS INCLUDING EQUIPMENT LOANS AND LINES OF CREDIT.

NEW MARKETS TAX CREDITS ("NMTC"): SINCE 2007 NFF HAS BEEN AWARDED A TOTAL OF $401 MILLION IN NMTC FROM THE US DEPARTMENT OF THE TREASURY, WHICH NFF USES TO PROVIDE FLEXIBLE FINANCING TO ORGANIZATIONS AND PROJECTS THAT INCREASE ACCESS TO HUMAN SERVICES, HEALTHCARE, EDUCATION, ARTS AND CULTURE, YOUTH AND WORKFORCE DEVELOPMENT, AND MUCH MORE IN COMMUNITIES ACROSS THE US. NFF IS ONE OF A FEW ORGANIZATIONS USING THESE CREDITS EXCLUSIVELY TO HELP FINANCE PROJECTS BENEFITING SMALL AND MID-SIZED NONPROFITS. THREE TAX CREDIT INVESTMENTS WERE MADE IN 2022

Name of the organization: NONPROFIT FINANCE FUND

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THROUGH NFF'S NMTC SMALL LOAN FUND, WHICH OFFERS LOW INTEREST RATES TO BORROWERS WITH FINANCING NEEDS TOO SMALL TO QUALIFY FOR TRADITIONAL NMTC LEVERAGE STRUCTURES.

SUPPORTING PROGRAM RELATED INVESTMENTS AND OTHER IMPACT INVESTMENTS: NFF SUPPORTS EFFORTS OF FOUNDATIONS AND OTHERS CONSIDERING THE ADDITION OF PROGRAM-RELATED AND OTHER IMPACT INVESTMENTS TO ITS PHILANTHROPIC ACTIVITY AND THOSE SEEKING ASSISTANCE WITH AN EXISTING PROGRAM.

OTHER CAPITAL ACCESS AND RELATED ACTIVITIES: NFF WORKS IN PARTNERSHIP WITH FUNDERS AND OTHER PROVIDERS OF CAPITAL TO EXPLORE THOUGHTFUL, PRACTICAL APPLICATIONS OF CUTTING-EDGE IDEAS AND MORE EQUITABLE FUNDING PRACTICES SUCH AS COVERING FULL COSTS, OFFERING CHANGE CAPITAL, AND PROVIDING THE FLEXIBLE OPERATING DOLLARS THAT NONPROFITS NEED TO SUSTAIN AND ADAPT THEIR COMMUNITY WORK.

NFF'S LOANS AND OTHER FINANCING PRODUCTS EVOLVE WITH THE CHANGING NEEDS OF THE SECTOR AND US COMMUNITIES. IN 2023, NFF ORIGINATED $50 MILLION IN TOTAL NEW LENDING TO 32 ORGANIZATIONS, 60% OF WHICH WENT TO ORGANIZATIONS LED BY AND SERVING PEOPLE OF COLOR.

ADVICE AND TRAINING

CONSULTATION AND ANALYSIS: NFF IS A LEADING FINANCIAL CONSULTING PRACTICE PROVIDING SOLUTIONS-BASED ADVICE AND PARTNERSHIP TO HELP NONPROFITS AND THEIR FUNDERS ADDRESS CHANGE, CHALLENGE, OR OPPORTUNITY. WHETHER THROUGH IN-DEPTH CONSULTING SERVICES, GROUP CLINICS, OR LONG-TERM PARTNERSHIPS, NFF CONSULTANTS WORK WITH COMMUNITY-CENTERED

NONPROFIT ORGANIZATIONS, NETWORKS, ORGANIZERS, FUNDERS, AND FINANCING PARTNERS TO SUPPORT COMMUNITY-LED SOLUTIONS, AND ENGAGE AND FACILITATE FUNDING THAT PROMOTES EQUITY. NFF'S CONSULTING PRACTICE LEAVES CLIENTS IN A BETTER POSITION TO BUDGET AND ADVOCATE FOR WHAT IT REALLY COSTS TO DELIVER ON MISSION, FULLY UNDERSTAND THEIR EXISTING AND POTENTIAL BUSINESS MODELS, AND PLAN FOR VARIED FINANCIAL AND OPERATIONAL SCENARIOS. NFF ALSO WORKS WITH NONPROFIT MANAGERS TO HELP THEM BETTER COMMUNICATE THEIR FINANCIAL STORY TO FUNDERS, LENDERS, AND OTHERS. IN 2023, NFF PROVIDED TAILORED FINANCIAL MANAGEMENT AND FINANCIAL CONSULTING TO 208 NONPROFITS, 67% OF WHICH ARE LED BY PEOPLE OF COLOR. NFF ALSO REACHED NEARLY 1,800 NONPROFIT LEADERS THROUGH SHORT ENGAGEMENTS, EVENTS, AND CONSULTING WEBINARS.

WORKSHOPS AND ONLINE RESOURCES: NFF'S REMOTE WORKSHOPS, WEBINARS, AND ONLINE RESOURCES OFFER NONPROFIT LEADERS INSIGHTS, TOOLS, AND GUIDANCE TO HELP THEIR ORGANIZATIONS ADAPT TO AN EVER-CHANGING ENVIRONMENT. CONTENT IS DESIGNED TO HELP MANAGERS AND BOARD MEMBERS BECOME MORE COMFORTABLE READING AND INTERPRETING FINANCIAL STATEMENTS AND THINKING THROUGH HOW MANAGEMENT DECISIONS AND CAPITAL STRUCTURE AFFECT AN ORGANIZATION'S MISSION AND FINANCES. IN 2022, CONSULTANTS PREPARED COMPANION WORKBOOKS FOR A FULL CURRICULUM OF NONPROFIT FINANCIAL MANAGEMENT WEBINARS IN ENGLISH AND SPANISH TO SHARE PRACTICAL TOOLS AND HELPFUL INSIGHTS FOR NONPROFIT LEADERS. THEY ALSO CREATED A RESOURCE PAGE FOR FUNDRAISING AND A THREE-PART VIDEO SERIES SPECIFICALLY FOR NONPROFIT LEADERS WHO ARE IN THE EARLY STAGES OF NONPROFIT FINANCIAL MANAGEMENT AND CREATING THEIR FIRST ORGANIZATIONAL BUDGET.

SOCIAL SECTOR KNOWLEDGE: TO ADVANCE A MORE EQUITABLY RESOURCED

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NONPROFIT SECTOR, NFF RESEARCHES, AMPLIFIES, GATHERS, AND SHARES THE INSIGHTS AND EXPERIENCES OF ON-THE-GROUND NONPROFITS WITH GOVERNMENT OFFICIALS, DECISION-MAKERS, INFLUENCERS, AND FUNDERS. IN 2023, NFF PUBLISHED 99 PIECES OF CONTENT THAT ADVOCATED FOR A STRONGER SOCIAL SECTOR, 77 OF WHICH ADVOCATED FOR ADVANCING RACIAL EQUITY IN NONPROFIT FUNDING FLOWS.

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

THE FORM 990 IS PREPARED BY AN EXTERNAL PROFESSIONAL ACCOUNTING FIRM AND IS REVIEWED BY INTERNAL MANAGEMENT/ INTERIM CFO.

UPON COMPLETION OF THE FORM 990, THE RETURN IS SENT VIA ELECTRONIC MAIL TO MEMBERS OF THE AUDIT COMMITTEE OF NONPROFIT FINANCE FUND FOR THEIR REVIEW AND COMMENT. ANY COMMENTS ARE THEN SUMMARIZED AND PROVIDED TO THE OUTSIDE ACCOUNTANTS. ANY REQUIRED UPDATES ARE MADE UNTIL THE RETURN IS FINALIZED AND APPROVED FOR FILING. ONCE THE FORM 990 IS APPROVED, IT IS PROVIDED ELECTRONICALLY TO THE FULL BOARD OF DIRECTORS, PRIOR TO FILING WITH THE IRS.

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

NONPROFIT FINANCE FUND'S CONFLICT OF INTEREST AND DISCLOSURE POLICY IS APPLICABLE TO ALL DIRECTORS, OFFICERS, COMMITTEE MEMBERS AND KEY EMPLOYEES.

AT THE BEGINNING OF EACH YEAR, ALL SUCH PERSONS ARE ASKED TO SIGN A STATEMENT AFFIRMING THAT THE INDIVIDUAL HAS RECEIVED A COPY OF THE CONFLICT OF INTEREST AND DISCLOSURE POLICY, HAS READ AND UNDERSTANDS THE POLICY AND AGREES TO COMPLY WITH THE POLICY. THE POLICY REQUIRES THAT ALL POTENTIAL CONFLICTS BE REPORTED TO THE BOARD OF DIRECTORS OR RELEVANT COMMITTEE TO DETERMINE IF A CONFLICT EXISTS AND IF SO, THAT IT BE ADDRESSED IN AN

Name of the organization: NONPROFIT FINANCE FUND

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APPROPRIATE MANNER CONSISTENT WITH THE POLICY. THE POLICIES ALSO PROVIDE THAT INTERESTED PERSONS MAY NOT PARTICIPATE WHEN A POTENTIAL CONFLICT IS DETERMINED NOR BE PRESENT FOR THE APPROVAL OF ANY TRANSACTION OR BUSINESS INVOLVING THE INTERESTED PARTY.

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

NONPROFIT FINANCE FUND'S BOARD OF DIRECTORS IS RESPONSIBLE FOR DETERMINING THE COMPENSATION OF THE CEO. THE BOARD APPROVED THE CEO'S COMPENSATION BASED UPON FACTORS INCLUDING COMPENSATION PAID BY SIMILAR ORGANIZATIONS AND ENTERPRISE AND INDIVIDUAL PERFORMANCE.

SENIOR STAFF REPORTING DIRECTLY TO THE CEO ARE PAID SALARIES DETERMINED BY THE CEO IN ACCORDANCE WITH NFF'S SALARY BANDS. THE CEO DETERMINED THE AMOUNT OF EACH INDIVIDUAL ADJUSTMENT WITHIN THOSE BANDS BASED UPON ENTERPRISE AND INDIVIDUAL PERFORMANCE AND SCOPE OF RESPONSIBILITIES.

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

THE FORM 990 IS AVAILABLE FOR PUBLIC INSPECTION AS REQUIRED UNDER SECTION 6104 OF THE INTERNAL REVENUE SERVICE CODE. IN ADDITION, THE FORM 990, FINANCIAL STATEMENTS, CONFLICT OF INTEREST POLICY, ARTICLES OF INCORPORATION, AND BYLAWS ARE AVAILABLE UPON WRITTEN REQUEST TO THE ORGANIZATION.

FORM 990, PART XII, LINE 2C:

NONPROFIT FINANCE FUND HAS AN AUDIT COMMITTEE, COMPOSED OF INDEPENDENT BOARD MEMBERS, THAT IS RESPONSIBLE FOR THE OVERSIGHT OF THE AUDIT OF ITS FINANCIAL STATEMENTS AND THE SELECTION OF AN INDEPENDENT ACCOUNTANT. THIS PROCESS HAS NOT CHANGED FROM THE PREVIOUS YEAR.

Name of the organization NONPROFIT FINANCE FUND

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SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

# Related Organizations and Unrelated Partnerships

**Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.**
**Attach to Form 990.**
**Go to www.irs.gov/Form990 for instructions and the latest information.**

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**Open to Public Inspection**

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**Part I** **Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

| (a) Name, address, and EIN (if applicable) of disregarded entity | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Total income | (e) End-of-year assets | (f) Direct controlling entity |
|---|---|---|---|---|---|
| JCRIF LLC - 13-3238657<br>5 HANOVER SQUARE 9TH FLOOR<br>NEW YORK, NY 10004 | TO SUPPORT EXPANDED LENDING<br>TO NONPROFITS | DELAWARE | 210,000. | 11,939,008. | NONPROFIT FINANCE FUND |
| | | | | | |
| | | | | | |
| | | | | | |

**Part II** **Identification of Related Tax-Exempt Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

| (a) Name, address, and EIN of related organization | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Exempt Code section | (e) Public charity status (if section 501(c)(3)) | (f) Direct controlling entity | (g) Section 512(b)(13) controlled entity? Yes | No |
|---|---|---|---|---|---|---|---|
| BUILDING FOR THE FUTURE, INC - 13-4078657<br>5 HANOVER SQUARE, 9TH FLOOR<br>NEW YORK, NY 10004 | SUPPORTING ORGANIZATION;<br>DISSOLVED | DELAWARE | 501(C)(3) | LINE 12A, I | NONPROFIT FINANCE | X | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |

**Part III Identification of Related Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

| (a) Name, address, and EIN of related organization | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Direct controlling entity | (e) Predominant income (related, unrelated, excluded from tax under sections 512-514) | (f) Share of total income | (g) Share of end-of-year assets | (h) Disproportionate allocations? Yes | (h) No | (i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065) | (j) General or managing partner? Yes | (j) No | (k) Percentage ownership |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| NFF NEW MARKETS FUND XL LLC - 82-5392827, 5 HANOVER SQUARE 9TH FLOOR, NEW YORK, NY 10004 | FINANCE PROJECTS THAT BENEFIT SMALL AND | NY | | RELATED | 27. | 993. | | X | N/A | | X | .01% |
| NFF NEW MARKETS FUND XLI LLC - 82-5406766, 5 HANOVER SQUARE 9TH FLOOR, NEW YORK, NY 10004 | FINANCE PROJECTS THAT BENEFIT SMALL AND | NY | | RELATED | 5. | 981. | | X | N/A | | X | .01% |
| NFF NEW MARKETS FUND XLII LLC - 82-5416237, 5 HANOVER SQUARE 9TH FLOOR, NEW YORK, NY 10004 | FINANCE PROJECTS THAT BENEFIT SMALL AND | NY | | RELATED | 5. | 987. | | X | N/A | | X | .01% |
| NFF NEW MARKETS FUND XLIII LLC - 82-5433038, 5 HANOVER SQUARE 9TH FLOOR, NEW YORK, NY 10004 | FINANCE PROJECTS THAT BENEFIT SMALL AND | NY | | RELATED | 6. | 10,326. | | X | N/A | | X | .01% |

**Part IV Identification of Related Organizations Taxable as a Corporation or Trust.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

| (a) Name, address, and EIN of related organization | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Direct controlling entity | (e) Type of entity (C corp, S corp, or trust) | (f) Share of total income | (g) Share of end-of-year assets | (h) Percentage ownership | (i) Section 512(b)(13) controlled entity? Yes | (i) No |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |



SEE PART VII FOR CONTINUATIONS

**Part III Continuation of Identification of Related Organizations Taxable as a Partnership**

| (a) Name, address, and EIN of related organization | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Direct controlling entity | (e) Predominant income (related, unrelated, excluded from tax under sections 512-514) | (f) Share of total income | (g) Share of end-of-year assets | (h) Disproportionate allocations? Yes | (h) No | (i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065) | (j) General or managing partner? Yes | (j) No | (k) Percentage ownership |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| NFF NEW MARKETS FUND XLIV LLC - 82-5447460, 5 HANOVER SQUARE 9TH FLOOR, NEW YORK, NY 10004 | FINANCE PROJECTS THAT BENEFIT SMALL AND | NY | | RELATED | 5. | 891. | | X | N/A | | X | .01% |
| NFF NEW MARKETS FUND XXVI LLC - 46-4909596, 5 HANOVER SQUARE 9TH FLOOR, NEW YORK, NY 10004 | FINANCE PROJECTS THAT BENEFIT SMALL AND | NY | | RELATED | 0. | 588. | | X | N/A | | X | .01% |
| NFF NEW MARKETS FUND XXVII LLC - 46-4922051, 5 HANOVER SQUARE 9TH FLOOR, NEW YORK, NY 10004 | FINANCE PROJECTS THAT BENEFIT SMALL AND | NY | | RELATED | 6. | 387. | | X | N/A | | X | .01% |
| NFF NEW MARKETS FUND XXVIII LLC - 46-4936104, 5 HANOVER SQUARE 9TH FLOOR, NEW YORK, NY 10004 | FINANCE PROJECTS THAT BENEFIT SMALL AND | NY | | RELATED | 19. | 583. | | X | N/A | | X | .01% |
| NFF NEW MARKETS FUND XXX LLC - 46-4969840, 5 HANOVER SQUARE 9TH FLOOR, NEW YORK, NY 10004 | FINANCE PROJECTS THAT BENEFIT SMALL AND | NY | | RELATED | 5. | 532. | | X | N/A | | X | .01% |
| NFF NEW MARKETS FUND XXXI LLC - 46-4977783, 5 HANOVER SQUARE 9TH FLOOR, NEW YORK, NY 10004 | FINANCE PROJECTS THAT BENEFIT SMALL AND | NY | | RELATED | 6. | 1,074. | | X | N/A | | X | .01% |
| NFF NEW MARKETS FUND XXXII LLC - 46-4992297, 5 HANOVER SQUARE 9TH FLOOR, NEW YORK, NY 10004 | FINANCE PROJECTS THAT BENEFIT SMALL AND | NY | | RELATED | 5. | 731. | | X | N/A | | X | .01% |
| NFF NEW MARKETS FUND XXXIV LLC - 46-5018327, 5 HANOVER SQUARE 9TH FLOOR, NEW YORK, NY 10004 | FINANCE PROJECTS THAT BENEFIT SMALL AND | NY | | RELATED | 33. | 1,227. | | X | N/A | | X | .01% |
| NFF NEW MARKETS FUND XXXIX LLC - 35-2626140, 5 HANOVER SQUARE 9TH FLOOR, NEW YORK, NY 10004 | FINANCE PROJECTS THAT BENEFIT SMALL AND | NY | | RELATED | 6. | 1,100. | | X | N/A | | X | .01% |

**Part III Continuation of Identification of Related Organizations Taxable as a Partnership**

| (a) Name, address, and EIN of related organization | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Direct controlling entity | (e) Predominant income (related, unrelated, excluded from tax under sections 512-514) | (f) Share of total income | (g) Share of end-of-year assets | (h) Disproportionate allocations? Yes | (h) No | (i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065) | (j) General or managing partner? Yes | (j) No | (k) Percentage ownership |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| NFF NEW MARKETS FUND XXXVII LLC - 61-1885294, 5 HANOVER SQUARE 9TH FLOOR, NEW YORK, NY 10004 | FINANCE PROJECTS THAT BENEFIT SMALL AND | NY | | RELATED | 3. | 1,083. | | X | N/A | | X | .01% |
| NFF NEW MARKETS FUND XXXVIII LLC - 83-0527220, 5 HANOVER SQUARE 9TH FLOOR, NEW YORK, NY 10004 | FINANCE PROJECTS THAT BENEFIT SMALL AND | NY | | RELATED | 5. | 886. | | X | N/A | | X | .01% |

**Part V Transactions With Related Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

| **Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule. | | Yes | No |
|---|---|---|---|
| **1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV? | | | |
| **a** Receipt of **(i)** interest, **(ii)** annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity | **1a** | | X |
| **b** Gift, grant, or capital contribution to related organization(s) | **1b** | | X |
| **c** Gift, grant, or capital contribution from related organization(s) | **1c** | | X |
| **d** Loans or loan guarantees to or for related organization(s) | **1d** | | X |
| **e** Loans or loan guarantees by related organization(s) | **1e** | | X |
| **f** Dividends from related organization(s) | **1f** | | X |
| **g** Sale of assets to related organization(s) | **1g** | | X |
| **h** Purchase of assets from related organization(s) | **1h** | | X |
| **i** Exchange of assets with related organization(s) | **1i** | | X |
| **j** Lease of facilities, equipment, or other assets to related organization(s) | **1j** | | X |
| **k** Lease of facilities, equipment, or other assets from related organization(s) | **1k** | | X |
| **l** Performance of services or membership or fundraising solicitations for related organization(s) | **1l** | X | |
| **m** Performance of services or membership or fundraising solicitations by related organization(s) | **1m** | | X |
| **n** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) | **1n** | X | |
| **o** Sharing of paid employees with related organization(s) | **1o** | X | |
| **p** Reimbursement paid to related organization(s) for expenses | **1p** | | X |
| **q** Reimbursement paid by related organization(s) for expenses | **1q** | | X |
| **r** Other transfer of cash or property to related organization(s) | **1r** | | X |
| **s** Other transfer of cash or property from related organization(s) | **1s** | | X |

**2** If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

| | **(a)** Name of related organization | **(b)** Transaction type (a-s) | **(c)** Amount involved | **(d)** Method of determining amount involved |
|---|---|---|---|---|
| (1) | | | | |
| (2) | | | | |
| (3) | | | | |
| (4) | | | | |
| (5) | | | | |
| (6) | | | | |

**Part VI** **Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

| (a) Name, address, and EIN of entity | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Predominant income (related, unrelated, excluded from tax under sections 512-514) | (e) Are all partners sec. 501(c)(3) orgs.? Yes | (e) No | (f) Share of total income | (g) Share of end-of-year assets | (h) Dispropor-tionate allocations? Yes | (h) No | (i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065) | (j) General or managing partner? Yes | (j) No | (k) Percentage ownership |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
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## Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R. See instructions.

PART III, IDENTIFICATION OF RELATED ORGANIZATIONS TAXABLE AS PARTNERSHIP:

NAME OF RELATED ORGANIZATION:

NFF NEW MARKETS FUND XL LLC

PRIMARY ACTIVITY: FINANCE PROJECTS THAT BENEFIT SMALL AND MIDDLE-SIZED NONPROFITS

NAME OF RELATED ORGANIZATION:

NFF NEW MARKETS FUND XLI LLC

PRIMARY ACTIVITY: FINANCE PROJECTS THAT BENEFIT SMALL AND MIDDLE-SIZED NONPROFITS

NAME OF RELATED ORGANIZATION:

NFF NEW MARKETS FUND XLII LLC

PRIMARY ACTIVITY: FINANCE PROJECTS THAT BENEFIT SMALL AND MIDDLE-SIZED NONPROFITS

NAME OF RELATED ORGANIZATION:

NFF NEW MARKETS FUND XLIII LLC

PRIMARY ACTIVITY: FINANCE PROJECTS THAT BENEFIT SMALL AND MIDDLE-SIZED NONPROFITS

NAME OF RELATED ORGANIZATION:

NFF NEW MARKETS FUND XLIV LLC

PRIMARY ACTIVITY: FINANCE PROJECTS THAT BENEFIT SMALL AND MIDDLE-SIZED NONPROFITS

NAME OF RELATED ORGANIZATION:

**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

NFF NEW MARKETS FUND XXVI LLC

PRIMARY ACTIVITY: FINANCE PROJECTS THAT BENEFIT SMALL AND MIDDLE-SIZED

NONPROFITS

NAME OF RELATED ORGANIZATION:

NFF NEW MARKETS FUND XXVII LLC

PRIMARY ACTIVITY: FINANCE PROJECTS THAT BENEFIT SMALL AND MIDDLE-SIZED

NONPROFITS

NAME OF RELATED ORGANIZATION:

NFF NEW MARKETS FUND XXVIII LLC

PRIMARY ACTIVITY: FINANCE PROJECTS THAT BENEFIT SMALL AND MIDDLE-SIZED

NONPROFITS

NAME OF RELATED ORGANIZATION:

NFF NEW MARKETS FUND XXX LLC

PRIMARY ACTIVITY: FINANCE PROJECTS THAT BENEFIT SMALL AND MIDDLE-SIZED

NONPROFITS

NAME OF RELATED ORGANIZATION:

NFF NEW MARKETS FUND XXXI LLC

PRIMARY ACTIVITY: FINANCE PROJECTS THAT BENEFIT SMALL AND MIDDLE-SIZED

NONPROFITS

NAME OF RELATED ORGANIZATION:

NFF NEW MARKETS FUND XXXII LLC

PRIMARY ACTIVITY: FINANCE PROJECTS THAT BENEFIT SMALL AND MIDDLE-SIZED

NONPROFITS

**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

NAME OF RELATED ORGANIZATION:

NFF NEW MARKETS FUND XXXIV LLC

PRIMARY ACTIVITY: FINANCE PROJECTS THAT BENEFIT SMALL AND MIDDLE-SIZED NONPROFITS

NAME OF RELATED ORGANIZATION:

NFF NEW MARKETS FUND XXXIX LLC

PRIMARY ACTIVITY: FINANCE PROJECTS THAT BENEFIT SMALL AND MIDDLE-SIZED NONPROFITS

NAME OF RELATED ORGANIZATION:

NFF NEW MARKETS FUND XXXVII LLC

PRIMARY ACTIVITY: FINANCE PROJECTS THAT BENEFIT SMALL AND MIDDLE-SIZED NONPROFITS

NAME OF RELATED ORGANIZATION:

NFF NEW MARKETS FUND XXXVIII LLC

PRIMARY ACTIVITY: FINANCE PROJECTS THAT BENEFIT SMALL AND MIDDLE-SIZED NONPROFITS