** PUBLIC DISCLOSURE COPY **

Return of Organization Exempt From Income Tax

Form **990**

Department of the Treasury
Internal Revenue Service

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

OMB No. 1545-0047

2025

Open to Public Inspection

A For the 2025 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
Donors Trust, Inc.

Doing business as

Number and street (or P.O. box if mail is not delivered to street address) Room/suite
1800 Diagonal Street 280

City or town, state or province, country, and ZIP or foreign postal code
Alexandria, VA 22314-2840

F Name and address of principal officer: Lawson R. Bader
same as C above

D Employer identification number
52-2166327

E Telephone number
(703) 535-3563

G Gross receipts $ 821,611,158.

H(a) Is this a group return for subordinates? ☐ Yes ☒ 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: ☒ 501(c)(3) ☐ 501(c) ( ) (insert no.) ☐ 4947(a)(1) or ☐ 527

J Website: https://www.donorstrust.org/

K Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other

L Year of formation: 1999

M State of legal domicile: MD

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities: Support charities & sponsor programs that promote liberty- See Part III

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	5
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	4
5	Total number of individuals employed in calendar year 2025 (Part V, line 2a)	5	20
6	Total number of volunteers (estimate if necessary)	6	0
7a	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.

Revenue

		Prior Year	Current Year
8	Contributions and grants (Part VIII, line 1h)	232,107,427.	225,057,995.
9	Program service revenue (Part VIII, line 2g)	0.	0.
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	62,331,329.	38,293,583.
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	0.	0.
12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	294,438,756.	263,351,578.

Expenses

13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	284,123,648.	446,965,295.
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)	3,181,748.	3,712,441.
16a	Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
b	Total fundraising expenses (Part IX, column (D), line 25) 2,384,324.		
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	4,243,685.	5,346,302.
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	291,549,081.	456,024,038.
19	Revenue less expenses. Subtract line 18 from line 12	2,889,675.	-192,672,460.

Net Assets or Fund Balances

		Beginning of Current Year	End of Year
20	Total assets (Part X, line 16)	1,364,601,090.	1,299,611,982.
21	Total liabilities (Part X, line 26)	1,838,220.	2,125,285.
22	Net assets or fund balances. Subtract line 21 from line 20	1,362,762,870.	1,297,486,697.

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: 11/12/2026

Lawson R. Bader, President and CEO
Type or print name and title

Paid Preparer Use Only

Preparer's name	Preparer's signature	Date	Check if self-employed	PTIN
Amanda E. Waterhouse	Amanda E Waterhouse	11/12/26	☐	P02014004

Firm's name Rogers & Company PLLC — Firm's EIN 58-2676261

Firm's address 1775 Tysons Boulevard, Suite 1200
McLean, VA 22102 — Phone no. (703) 893-0300

May the IRS discuss this return with the preparer shown above? See instructions ☒ 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:

Support charities & sponsor programs which alleviate, through education, research & private initiatives, society's most pervasive and radical needs, including those relating to social welfare, health, environment, economics, foreign relations, arts and culture. Encourage

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 ☒ 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 ☒ 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 $ 448,543,848. including grants of $ 446,473,281.) (Revenue $ _____)

A Donor Advised Fund (DAF) program allowing DAF contributors to advise grants that support charities which alleviate, through education, research and private initiatives, society's most pervasive and radical needs, including those relating to social welfare, health, environment, economics, governance, foreign relations and arts and culture; and which encourage private philanthropy and individual giving and responsibility as an answer to society's needs, as opposed to governmental involvement.

4b (Code: _____) (Expenses $ 494,226. including grants of $ 492,014.) (Revenue $ _____)

Donors Trust serves as an incubator for organizations with missions that align with that of Donors Trust and that are in the process of applying for tax-exempt status, thereby allowing these start-up organizations a chance to begin operations while waiting for formal recognition of their non-profit status.

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 449,038,074.

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		
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	14		
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		X	

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**	20		
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**	X	
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**		X
9	**Sponsoring organizations maintaining donor advised funds.**				
a	Did the sponsoring organization make any taxable distributions under section 4966?		**9a**		X
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		**9b**		X
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	5		
	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	4		
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 AL,AK,AZ,AR,CA,CO,CT,DC,FL,GA,HI,IL

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.

☐ Own website ☐ Another's website ☒ 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

Jeffrey C. Zysik, COO & CFO - (703) 535-3563

1800 Diagonal Street, 280, Alexandria, VA 22314-2840

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

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

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

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

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

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

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) Lawson R. Bader	40.00									
President and CEO	5.00	X		X				417,221.	0.	87,138.
(2) Jeffrey C. Zysik	40.00									
CFO, COO and Treasurer	5.00			X				323,405.	0.	73,187.
(3) Peter A. Lipsett	43.00									
Vice President/Secretary	2.00			X				250,375.	0.	66,793.
(4) Gregory P. Conko	35.00									
Vice President of Programs	10.00			X				246,267.	0.	61,740.
(5) Lukas C. Dwelly	40.00									
Philanthropic Advisor						X		196,673.	0.	52,923.
(6) Stephen M. Johnson	44.00									
CTO	1.00			X				197,370.	0.	31,194.
(7) Stephanie L. Giovanetti	40.00									
Philanthropic Advisor						X		172,238.	0.	26,564.
(8) Christopher D. Renner	40.00									
Controller	5.00					X		160,288.	0.	32,000.
(9) Eli Peterson	40.00									
Asst Controller	5.00					X		156,955.	0.	33,162.
(10) Rosemary Purple	40.00									
Grants Manager						X		110,362.	0.	18,843.
(11) Kimberly O. Dennis	3.00									
Chair	2.50	X		X				0.	0.	0.
(12) James Piereson	2.50									
Vice Chair		X		X				0.	0.	0.
(13) Thomas E. Beach	2.50									
Director		X						0.	0.	0.
(14) George G.H. Coates, Jr.	2.50									
Director		X						0.	0.	0.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
1b Subtotal								2,231,154.	0.	483,544.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								2,231,154.	0.	483,544.

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 10

		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*		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*	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*		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
Health Policy Matters, LLC PO Box 125, Paeonian Springs, VA 20129	Execute Galen Program	260,000.

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

Part VIII Statement of Revenue

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

				(A) 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	1a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	225,057,995.			
	g	Noncash contributions included in lines 1a-1f	1g	$ 77,157,264.			
	h	**Total.** Add lines 1a-1f		225,057,995.			
Program Service Revenue			**Business Code**				
	2a						
	b						
	c						
	d						
	e						
	f	All other program service revenue					
	g	**Total.** Add lines 2a-2f					
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		31,443,506.			31,443,506.
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties					
			(i) Real	(ii) Personal			
	6a	Gross rents 6a					
	b	Less: rental expenses 6b					
	c	Rental income or (loss) 6c					
	d	Net rental income or (loss)					
			(i) Securities	(ii) Other			
	7a	Gross amount from sales of assets other than inventory 7a	565,109,657.				
	b	Less: cost or other basis and sales expenses 7b	558,259,580.				
	c	Gain or (loss) 7c	6,850,077.				
	d	Net gain or (loss)		6,850,077.			6,850,077.
	8a	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					
	9a	Gross income from gaming activities. See Part IV, line 19 9a					
	b	Less: direct expenses 9b					
	c	Net income or (loss) from gaming activities					
	10a	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**				
	11a						
	b						
	c						
	d	All other revenue					
	e	**Total.** Add lines 11a-11d					
	12	**Total revenue.** See instructions		263,351,578.	0.	0.	38,293,583.

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	446,965,295.	446,965,295.		
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	1,754,690.	829,333.	385,243.	540,114.
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	1,463,014.	691,475.	321,206.	450,333.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	175,845.	83,111.	38,607.	54,127.
9 Other employee benefits	132,273.	62,517.	29,041.	40,715.
10 Payroll taxes	186,619.	88,203.	40,972.	57,444.
11 Fees for services (nonemployees):				
a Management				
b Legal	13,993.	13,993.		
c Accounting	30,770.		30,770.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	3,339,225.		3,339,225.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	295,837.	15,003.	261,949.	18,885.
12 Advertising and promotion	193,068.			193,068.
13 Office expenses	304,584.	48,573.	46,189.	209,822.
14 Information technology	63,959.	31,979.		31,980.
15 Royalties				
16 Occupancy	244,294.	115,454.	53,649.	75,191.
17 Travel	763,043.	51,869.	25,406.	685,768.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	42,272.	19,978.	9,283.	13,011.
23 Insurance	34,069.	16,101.	7,482.	10,486.
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 Subscriptions and dues	10,982.	5,190.	2,412.	3,380.
b Compliance fees	10,206.		10,206.	
c				
d				
e All other expenses				
25 **Total functional expenses.** Add lines 1 through 24e	456,024,038.	449,038,074.	4,601,640.	2,384,324.
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		1	
	2	Savings and temporary cash investments	193,632,989.	2	192,464,000.
	3	Pledges and grants receivable, net		3	
	4	Accounts receivable, net		4	
	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		9	
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D — 10a: 454,321.			
	b	Less: accumulated depreciation — 10b: 338,206.	130,616.	10c	116,115.
	11	Investments - publicly traded securities	930,216,050.	11	1,008,006,158.
	12	Investments - other securities. See Part IV, line 11	239,005,032.	12	97,933,791.
	13	Investments - program-related. See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets. See Part IV, line 11	1,616,403.	15	1,091,918.
	16	**Total assets.** Add lines 1 through 15 (must equal line 33)	1,364,601,090.	16	1,299,611,982.
Liabilities	17	Accounts payable and accrued expenses	23,644.	17	50,758.
	18	Grants payable		18	
	19	Deferred revenue		19	
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	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		23	
	24	Unsecured notes and loans payable to unrelated third parties		24	
	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	1,814,576.	25	2,074,527.
	26	**Total liabilities.** Add lines 17 through 25	1,838,220.	26	2,125,285.
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	1,362,433,150.	27	1,297,143,140.
	28	Net assets with donor restrictions	329,720.	28	343,557.
		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	1,362,762,870.	32	1,297,486,697.
	33	Total liabilities and net assets/fund balances	1,364,601,090.	33	1,299,611,982.

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	263,351,578.
2	Total expenses (must equal Part IX, column (A), line 25)	2	456,024,038.
3	Revenue less expenses. Subtract line 2 from line 1	3	-192,672,460.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	1,362,762,870.
5	Net unrealized gains (losses) on investments	5	127,396,287.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
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	1,297,486,697.

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 _____ 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: ☐ 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: ☒ 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		

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

2025

Open to Public Inspection

Name of the organization	Employer identification number
Donors Trust, Inc.	52-2166327

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	(iv) 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) 2021	(b) 2022	(c) 2023	(d) 2024	(e) 2025	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	1081035499.	303,257,214.	225,696,613.	231,924,962.	225,057,995.	2066972283.
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	1081035499.	303,257,214.	225,696,613.	231,924,962.	225,057,995.	2066972283.
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)						1228828454.
6 **Public support.** Subtract line 5 from line 4.						838,143,829.

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2021	(b) 2022	(c) 2023	(d) 2024	(e) 2025	(f) Total
7 Amounts from line 4	1081035499.	303,257,214.	225,696,613.	231,924,962.	225,057,995.	2066972283.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	9,072,871.	27,617,840.	31,069,831.	31,840,634.	31,443,506.	131,044,682.
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.)						
11 **Total support.** Add lines 7 through 10						2198016965.

12 Gross receipts from related activities, etc. (see instructions) 12

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 2025 (line 6, column (f), divided by line 11, column (f))	14	38.13 %
15 Public support percentage from 2024 Schedule A, Part II, line 14	15	38.23 %

16a **33 1/3% support test - 2025.** 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 - 2024.** 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 - 2025.** 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 - 2024.** 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) 2021	(b) 2022	(c) 2023	(d) 2024	(e) 2025	(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) 2021	(b) 2022	(c) 2023	(d) 2024	(e) 2025	(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 2025 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2024 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for **2025** (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from **2024** Schedule A, Part III, line 17	18	%

19a **33 1/3% support tests - 2025.** 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 - 2024.** 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 supported organization. *Describe in* **Part VI** *how you supported a governmental supported organization (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 its supported organization(s)? *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 each of its 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, 3b, and 3c below.**			
a	Are the organization and its supported organization(s) part of an integrated system (for example, a hospital system)? *If "Yes," provide details in* **Part VI.**	**3a**		
b	Did the organization direct 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**		
c	Did the organization have the power to regularly appoint or elect (and remove) a majority of the officers, directors, or trustees of each of the supported organizations? *If "Yes" or "No," provide details in* **Part VI.**	**3c**		

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	**Total annual distributions.** Add lines 1 through 5.	**6**	
7	Distributions to attentive supported organizations to which the organization is responsive (*provide details in* **Part VI**). See instructions.	**7**	
8	Distributable amount for 2025 from Section C, line 6	**8**	
9	Line 7 amount divided by line 8 amount	**9**	

Section E - Distribution Allocations (see instructions)		**(i) Excess Distributions**	**(ii) Underdistributions Pre-2025**	**(iii) Distributable Amount for 2025**
1	Distributable amount for 2025 from Section C, line 6			
2	Underdistributions, if any, for years prior to 2025 (reasonable cause required - *explain in* **Part VI**). See instructions.			
3	Excess distributions carryover, if any, to 2025			
a	From 2020			
b	From 2021			
c	From 2022			
d	From 2023			
e	From 2024			
f	**Total** of lines 3a through 3e			
g	Applied to under distributions of prior years			
h	Applied to 2025 distributable amount			
i	Carryover from 2020 not applied (see instructions)			
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4	Distributions for 2025 from Section D, line 6: $			
a	Applied to underdistributions of prior years			
b	Applied to 2025 distributable amount			
c	Remainder. Subtract lines 4a and 4b from line 4.			
5	Remaining underdistributions for years prior to 2025, 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 2025. Subtract lines 3h and 4b from line 1. For result greater than zero, *explain in* **Part VI**. See instructions.			
7	**Excess distributions carryover to 2026.** Add lines 3j and 4c.			
8	Breakdown of line 7:			
a	Excess from 2021			
b	Excess from 2022			
c	Excess from 2023			
d	Excess from 2024			
e	Excess from 2025			

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, 3b, and 3c; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5 and 7; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

Schedule B (Form 990)
(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Attach to Form 990, 990-EZ, or 990-PF.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

Name of the organization	Employer identification number
Donors Trust, Inc.	52-2166327

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: Donors Trust, Inc.

Employer identification number: 52-2166327

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		$ 49,000,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
2		$ 19,100,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
3		$ 7,500,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
4		$ 5,000,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
5		$ 9,871,909.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions.)
6		$ 22,931,119.	Person [X] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions.)

Name of organization: Donors Trust, Inc.

Employer identification number: 52-2166327

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		$ 7,000,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
8		$ 9,560,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
9		$ 5,201,236.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions.)
10		$ 5,103,148.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions.)
11		$ 14,747,298.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions.)
12		$ 11,747,514.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions.)

Name of organization: Donors Trust, Inc.

Employer identification number: 52-2166327

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
5	Securities	$ 9,871,909.	12/31/25
6	Securities	$ 13,931,119.	12/31/25
9	Securities	$ 5,201,236.	12/31/25
10	Securities	$ 5,103,148.	12/31/25
11	Securities	$ 14,747,298.	12/31/25
12	Securities	$ 11,747,514.	12/31/25

Name of organization

Donors Trust, Inc.

Employer identification number

52-2166327

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 D (Form 990)
(Rev. December 2024)
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

Open to Public Inspection

Name of the organization
Donors Trust, Inc.

Employer identification number
52-2166327

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	533	4
2	Aggregate value of contributions to (during year)	225,076,212.	6,700.
3	Aggregate value of grants from (during year)	283,497,636.	26,318,105.
4	Aggregate value at end of year	1,159,529,172.	120,848,770.

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? [X] 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? [X] 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	1,341,716,809.	1,288,768,838.	1,362,064,691.	1,488,848,766.	592,028,582.
b Contributions	225,082,912.	231,625,108.	224,943,354.	300,256,986.	1,080,461,900.
c Net investment earnings, gains, and losses	161,997,070.	132,061,197.	55,946,470.	-182,566,810.	7,419,353.
d Grants or scholarships	446,965,295.	302,242,739.	350,514,069.	240,965,472.	187,295,632.
e Other expenditures for facilities and programs	2,072,779.	3,300,595.			
f Administrative expenses	4,628,431.	5,195,000.	3,671,608.	3,508,779.	3,765,437.
g End of year balance	1,275,130,286.	1,341,716,809.	1,288,768,838.	1,362,064,691.	1,488,848,766.

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

a Board designated or quasi-endowment 100.0000 %
b Permanent endowment .0000 %
c Term endowment .0000 %

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)		X
(ii) Related organizations? 3a(ii)		X
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		119,364.	78,329.	41,035.
d Equipment		334,957.	259,877.	75,080.
e Other				
Total. Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, line 10c, column (B))*				116,115.

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) Interest in privately held company	5,897,933.	End-of-Year Market Value
(B) Interest in limited partnership	92,035,858.	End-of-Year Market Value
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, line 12, col. (B))	97,933,791.	

Part VIII Investments - Program Related.

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

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

Part IX Other Assets

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

(a) Description	(b) Book value
(1)	
(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) Lease liabilities - operating lease	1,150,470.
(3) Due to other entities	245,130.
(4) Other liability	595,639.
(5) Due to Related Entity	83,288.
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	2,074,527.

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	387,408,640.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains (losses) on investments	2a	127,396,287.		
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII.)	2d			
e	Add lines 2a through 2d			2e	127,396,287.
3	Subtract line 2e from line 1			3	260,012,353.
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	3,339,225.		
b	Other (Describe in Part XIII.)	4b			
c	Add lines 4a and 4b			4c	3,339,225.
5	Total revenue. Add lines **3** and **4c.** *(This must equal Form 990, Part I, line 12.)*			5	263,351,578.

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	452,684,813.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIII.)	2d			
e	Add lines 2a through 2d			2e	0.
3	Subtract line 2e from line 1			3	452,684,813.
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	3,339,225.		
b	Other (Describe in Part XIII.)	4b			
c	Add lines 4a and 4b			4c	3,339,225.
5	Total expenses. Add lines **3** and **4c.** *(This must equal Form 990, Part I, line 18.)*			5	456,024,038.

Part XIII Supplemental Information

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

Part V, line 4:

The quasi-endowment funds are used primarily for the donor-advised fund program in previous years and the foreign ngo, fiscal sponsorships and donor-advised fund programs during 2025 and 2024.

Part X, Line 2:

Management has evaluated Donors Trust's tax positions and has concluded that there are no uncertain tax positions that require recognition or disclosure in the accompanying consolidated financial statements.

Part XIII Supplemental Information *(continued)*

SCHEDULE I (Form 990)
(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

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

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

OMB No. 1545-0047

Open to Public Inspection

Name of the organization
Donors Trust, Inc.

Employer identification number
52-2166327

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
180 Church 13660 Stansbury Avenue Detroit, MI 48227	38-1876473	501(c)(3)	20,000.	0.			for general operations
Abdorrahman Boroumand Center for Human Rights in Iran - 3220 North Street NWSuite 357 - Washington, DC 20007	52-2302849	501(c)(3)	50,000.	0.			for general operations
ACANI, Inc. P.O. Box 1028 New York, NY 10185	26-2387657	501(c)(3)	400,000.	0.			for general operations
Accuracy in Media 1717 K Street, NWSuite 900 Washington, DC 20006	23-7135837	501(c)(3)	197,600.	0.			for general operations
ACE Scholarships 5251 DTC ParkwaySuite 1150 Greenwood Village, CO 80111	84-1531066	501(c)(3)	50,000.	0.			for scholarships in Tarrant County Texas
ACT for America Education 1083 Independence BoulevardSuite 8 Virginia Beach, VA 23455	02-0711284	501(c)(3)	107,100.	0.			for general operations

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ..... 722.

3 Enter total number of other organizations listed in the line 1 table ..... 0.

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
Acton Academy Foundation 2737 Devonshire Place NWSuite 425 Washington, DC 20008	47-4108671	501(c)(3)	25,000.	0.			for general operations
Acton Institute 98 East Fulton Street Grand Rapids, MI 49503	38-2926822	501(c)(3)	112,000.	0.			for general operations
Acton Institute 98 East Fulton Street Grand Rapids, MI 49503	38-2926822	501(c)(3)	15,000.	0.			for Acton University Fellowships, the Bishops Dinner, and Jesuit Meeting
Acton Institute 98 East Fulton Street Grand Rapids, MI 49503	38-2926822	501(c)(3)	15,000.	0.			to support the Annual Dinner
Acton Institute 98 East Fulton Street Grand Rapids, MI 49503	38-2926822	501(c)(3)	6,000.	0.			to support Brazilian Fellowships to AU
Advancing American Freedom Foundation - 801 Pennsylvania Avenue NWSuite 930 - Washington, DC 20004	87-2090900	501(c)(3)	135,000.	0.			for general operations
Adventure Scientists PO Box 1834 Bozeman, MT 59771	45-3345338	501(c)(3)	12,500.	0.			for general operations
Advocates for Self-Government 500 Capitol MallSuite 2050 Sacramento, CA 95814	77-0099744	501(c)(3)	350,100.	0.			for general operations
After the Fire USA 19201 Sonoma Highway#224 Sonoma, CA 95476	82-3266893	501(c)(3)	50,000.	0.			for general operations

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
Aging With Dignity PO Box 1661 Tallahassee, FL 32302-1661	59-3367487	501(c)(3)	2,000,000.	0.			for general operations
Alexander Hamilton Society 1750 H Street, NWSuite 200 Washington, DC 20006	27-2035244	501(c)(3)	150,250.	0.			for general operations
All Hands and Hearts 82 County RoadPMB 79 Mattapoisett, MA 02739	20-3414952	501(c)(3)	25,000.	0.			for California wildfire relief funding
All Peoples 4936 Brownsboro Road Louisville, KY 40222	61-0593460	501(c)(3)	11,000.	0.			for general operations
All Souls Parish 2220 Cedar Street Berkeley, CA 94709	94-1393415	501(c)(3)	150,000.	0.			to support the establishment of St. Lucy's Church
Alliance College-Ready Public Schools Foundation - P.O. Box 86609 - Los Angeles, CA 90086-0609	84-3100099	501(c)(3)	25,000.	0.			for the Emergency Relief Fund
Alliance Defending Freedom 15100 North 90th Street Scottsdale, AZ 85260	54-1660459	501(c)(3)	1,628,253.	0.			for general operations
Alliance Defending Freedom 15100 North 90th Street Scottsdale, AZ 85260	54-1660459	501(c)(3)	10,000.	0.			for Litigation for Defending Free Speech
Altadena Recovery and Rebuild Corporation - 900 Wilshire BoulevardSuite 2400 - Los Angeles, CA 90017	39-2481868	501(c)(3)	75,000.	0.			for general operations

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
America by Design Foundation 800 Connecticut Avenue NWSuite 300 Washington, DC 20006	39-3963343	501(c)(3)	1,000,000.	0.			for general operations
America First Legal Foundation 611 Pennsylvania Ave, SESuite 231 Washington, DC 20003	86-2190372	501(c)(3)	414,800.	0.			for general operations
America First Legal Foundation 611 Pennsylvania Ave, SESuite 231 Washington, DC 20003	86-2190372	501(c)(3)	50,000.	0.			to support election integrity and the prevention of government overreach
America First Legal Foundation 611 Pennsylvania Ave, SESuite 231 Washington, DC 20003	86-2190372	501(c)(3)	7,000.	0.			to support their work on the work on the 2020 Census
America First Policy Institute PO Box 2123 Arlington, VA 22202	85-4202763	501(c)(3)	2,500,000.	0.			to support the Media Campaign for America 250
America First Policy Institute PO Box 2123 Arlington, VA 22202	85-4202763	501(c)(3)	250,000.	0.			for the Border/Immigration Project
America First Policy Institute PO Box 2123 Arlington, VA 22202	85-4202763	501(c)(3)	53,000.	0.			for general operations
America First Policy Institute PO Box 2123 Arlington, VA 22202	85-4202763	501(c)(3)	28,000.	0.			to support voter education programs
American Accountability Foundation 300 Independence Ave., SE Washington, DC 20003	85-4391204	501(c)(3)	15,000.	0.			for general operations

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
American Alliance for Equal Rights 3571 Far West Boulevard#17 Austin, TX 78731	87-1453126	501(c)(3)	300,000.	0.			for general operations
American Anti-Vivisection Society 801 Old York RoadSuite 204 Jenkintown, PA 19046	23-0341990	501(c)(3)	50,000.	0.			for the William and Eleanor Cave Award
American Battlefield Trust 1030 15th Street NWSuite 900 East Washington, DC 20005	54-1426643	501(c)(3)	35,000.	0.			to support the 2025 Preserving America Conference
American Cannabis Collective 1344 G Street SE Washington, DC 20003	99-0957401	501(c)(3)	175,000.	0.			for general operations
American Center for Law & Justice PO Box 90555 Washington, DC 20090-0555	54-1586817	501(c)(3)	7,500.	0.			for general operations
American Citizens Abroad Global Foundation - 2001 L Street NWSuite 500 - Washington, DC 20036	46-2221922	501(c)(3)	250,000.	0.			for general operations
American Compass 300 Independence Avenue SE Washington, DC 20003	84-4031579	501(c)(3)	200,000.	0.			for general operations
American Computer & Robotics Museum - 2023 Stadium DriveSuite 1-A - Bozeman, MT 59715	81-0460318	501(c)(3)	17,000.	0.			for general operations
American Conservation Coalition P.O. Box 371 Appleton, WI 54912	82-3815628	501(c)(3)	8,200.	0.			for general operations

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
American Conservative P.O. Box 66825 Washington, DC 20035-6825	27-0311492	501(c)(3)	200,000.	0.			to support the American Conservative
American Conservative Union Foundation - 1199 N Fairfax StreetSuite 500 - Alexandria, VA 22314	52-1294680	501(c)(3)	10,100.	0.			for general operations
American Conservative Union Foundation - 1199 N Fairfax StreetSuite 500 - Alexandria, VA 22314	52-1294680	501(c)(3)	8,000.	0.			to support the 2025 CPAC Conference
American Constitutional Rights Union - 305 5th Avenue SouthSuite 204 - Naples, FL 34102	52-2121856	501(c)(3)	500,000.	0.			for general operations
American Cornerstone Institute 50 F Street NW #530 Washington, DC 20001	86-1545903	501(c)(3)	5,600.	0.			for general operations
American Council of Trustees and Alumni - 1730 M Street NWSuite 600 - Washington, DC 20036	52-1870003	501(c)(3)	1,053,250.	0.			for general operations
American Council on Science & Health - PO Box 1791 - New York, NY 10156	13-2911127	501(c)(3)	103,680.	0.			for general operations
American Diplomacy Foundation 377 Main StreetApartment 18 New Canaan, CT 06840	20-2832124	501(c)(3)	201,150.	0.			for general operations
American Energy Institute 13501 Ranch Road 12Suite 103 Wimberley, TX 78676	47-3862000	501(c)(3)	125,000.	0.			for general operations

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
American Enterprise Institute 1789 Massachusetts Ave. NW Washington, DC 20036	53-0218495	501(c)(3)	138,600.	0.			for general operations
American Enterprise Institute 1789 Massachusetts Ave. NW Washington, DC 20036	53-0218495	501(c)(3)	14,000.	0.			to support Sally Satel's work
American Federation for Children Growth Fund - 10440 Little Patuxent PkwySuite 300-343 - Columbia, MD 21044	52-2111508	501(c)(3)	278,500.	0.			for general operations
American Federation for Children Growth Fund - 10440 Little Patuxent PkwySuite 300-343 - Columbia, MD 21044	52-2111508	501(c)(3)	150,000.	0.			for the benefit of Black Minds Matter
American Friends of Israeli Liberty - 447 Broadway2nd Floor, #564 - New York, NY 10013	84-2130763	501(c)(3)	450,000.	0.			for general operations
American Friends of Israeli Liberty - 447 Broadway2nd Floor, #564 - New York, NY 10013	84-2130763	501(c)(3)	85,000.	0.			to support the Israel Law & Liberty Forum
American Friends of Lubavitch 2110 Leroy Place, NW Washington, DC 20008	52-2193738	501(c)(3)	30,000.	0.			for general operations
American Friends of Start-Up Nation Central - 40 West 57th Street26th Floor - New York, NY 10019	46-1723968	501(c)(3)	1,050,000.	0.			for general operations
American Friends of the Institut d'Etudes Politiques - 377 Main StreetApartment 18 - New Canaan, CT 06840	84-3608166	501(c)(3)	10,000.	0.			for general operations

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
American Frontier Culture Foundation - P.O. Box 629 - Staunton, VA 24402	54-1204572	501(c)(3)	10,200.	0.			for installation of architectural interpretive signs
American Hospital of Paris Foundation - 477 Madison Avenue6th Floor - New York, NY 10022	54-1031618	501(c)(3)	13,000.	0.			for general operations
American Independent Media 300 S. Riverside PlazaSuite 1650 Chicago, IL 60606	81-4770680	501(c)(3)	1,500,000.	0.			to support MediaPedia
American Institute for Economic Research - 250 Division Street - Great Barrington, MA 01230	04-2121305	501(c)(3)	112,820.	0.			for general operations
American Juris Link 7000 N 16th StreetSuite 120-155 Phoenix, AZ 85020	84-2191039	501(c)(3)	200,000.	0.			for general operations
American Legislative Exchange Council - 2900 Crystal Drive6th Floor - Arlington, VA 22202	52-0140979	501(c)(3)	58,100.	0.			for general operations
American Main Street Initiative c/o Conservative Partnership Institute 300 Independence Avenue, SE - Washing	87-3579772	501(c)(3)	50,100.	0.			for general operations
American Moment 300 Independence Avenue SE Washington, DC 20003	85-1875789	501(c)(3)	350,300.	0.			for general operations
American Moment 300 Independence Avenue SE Washington, DC 20003	85-1875789	501(c)(3)	100,000.	0.			for the Fellowship in American Statecraft

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
American Principles Project Foundation - 2800 Shirlington RoadSuite 901 - Arlington, VA 22206	26-4442148	501(c)(3)	50,000.	0.			for general operations
American Redistricting Project 2308 Mount Vernon Avenue#716 Alexandria, VA 22301	83-0626707	501(c)(3)	1,000,000.	0.			for general operations
American Strategy Group 908 Maryhurst Drive Claremont, CA 91711	47-4255422	501(c)(3)	400,000.	0.			for general operations
American Strategy Group 908 Maryhurst Drive Claremont, CA 91711	47-4255422	501(c)(3)	400,000.	0.			for the the William Bennett Fellowship and general operations
American Studio 5114 Point Fosdick DriveSuite F #3 Gig Harbor, WA 98335	86-2676232	501(c)(3)	250,000.	0.			for general operations
American Transparency P.O. Box 970999 Boca Raton, FL 33497-0999	26-3593601	501(c)(3)	102,500.	0.			for general operations
Americans for Prosperity Foundation - 1310 N. Courthouse RdSuite 700 - Arlington, VA 22201	52-1527294	501(c)(3)	72,250.	0.			for general operations
Americans for Public Trust 107 South West StreetSuite 442 Alexandria, VA 22314	84-4413894	501(c)(3)	1,350,000.	0.			for general operations
Americans of Faith 3414 Peachtree Road NESuite 1080 Atlanta, GA 30326	20-0742507	501(c)(3)	50,000.	0.			for the benefit of Strong Generation Christian Academy in New Mexico

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
America's Future Foundation 1367 Connecticut Ave. NWSuite 200 Washington, DC 20036	52-1928321	501(c)(3)	450,850.	0.			for general operations
America's Future Foundation 1367 Connecticut Ave. NWSuite 200 Washington, DC 20036	52-1928321	501(c)(3)	251,000.	0.			for Talent Market
Annie Appleseed Project 3340 Southeast Federal Highway#209 Stuart, FL 34997	61-1451182	501(c)(3)	10,000.	0.			for general operations
Archbridge Institute 1367 Connecticut Avenue, NWSuite 2 Washington, DC 20036	47-4252296	501(c)(3)	33,100.	0.			for general operations
Arizona State University Foundation - Institute of Human OriginsPO Box 878404 - Tempe, AZ 85287-8404	86-6051042	501(c)(3)	7,000.	0.			for the Institute of Human Origins
Ark of Grace Ministries 815 Route 82Unit 1317 Hopewell Junction, NY 12533	84-4778838	501(c)(3)	10,000.	0.			for the ministry and for animal rescue
Article III Foundation PO Box 26141 Alexandria, VA 22314	84-2625535	501(c)(3)	52,500.	0.			for general operations
Artillery Company of Newport P.O. Box 14 Newport, RI 02840	22-3058063	501(c)(3)	10,000.	0.			for video production and promotion
Ashland University 401 College Avenue Ashland, OH 44805	34-0714626	501(c)(3)	26,000.	0.			for the John M. Ashbrook Center

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
Association of Classical Christian Schools - P.O. Box 9741 - Moscow, ID 83843	82-0486702	501(c)(3)	10,000.	0.			for general operations
Atlantis Sports P.O. Box 740233 Arvada, CO 80006	87-3384552	501(c)(3)	11,000.	0.			for general operations
Atlas Economic Research Foundation 4075 Wilson BoulevardSuite 310 Arlington, VA 22203	94-2763845	501(c)(3)	779,150.	0.			for general operations
Atlas Economic Research Foundation 4075 Wilson BoulevardSuite 310 Arlington, VA 22203	94-2763845	501(c)(3)	135,000.	0.			for the benefit of the Friedberg Economics Institute
Atlas Economic Research Foundation 4075 Wilson BoulevardSuite 310 Arlington, VA 22203	94-2763845	501(c)(3)	50,000.	0.			for the Unleashing Entrepreneurship Programs
Atlas Project 9145 West Russell Road Las Vegas, NV 89148	30-0988653	501(c)(3)	50,000.	0.			for general operations
Atlas Society 1038 Milwok Drive Lodi, CA 95240	13-3554791	501(c)(3)	19,500.	0.			for general operations
Ayn Rand Institute 6 Hutton Center Drive#600 Santa Ana, CA 92707	22-2570926	501(c)(3)	37,000.	0.			for general operations
AZ Liberty Network 835 W. Warner RoadSuite 101-441 Gilbert, AZ 85233	92-1954611	501(c)(3)	17,500.	0.			for general operations

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
Barnstable Clean Water Coalition PO Box 215864 Main Street Osterville, MA 02655	04-3338308	501(c)(3)	50,000.	0.			for general operations
Basilica School of St. Mary 400 Green Street Alexandria, VA 22314	54-0804344	501(c)(3)	15,000.	0.			for the benefit of the Go Saints Fund
Battle of Nashville Trust 222 Second Avenue NSuite 340-M Nashville, TN 37201	62-1497469	501(c)(3)	7,120.	0.			for restoration of Shys Hill Park
Beacon Center of Tennessee 1200 Clinton Street, #205 Nashville, TN 37203	20-1808567	501(c)(3)	83,750.	0.			for general operations
Beaumont's First Baptist Church 3739 N. Major Drive Beaumont, TX 77713	57-0703919	501(c)(3)	41,000.	0.			for general operations
Becket Fund for Religious Liberty 1919 Pennsylvania Avenue NW#400 Washington, DC 20006	52-1858532	501(c)(3)	463,500.	0.			for general operations
Belize Zoo and Neotropical Conservancy - 4 Alessandro Drive - Ithaca, NY 14850	47-3380675	501(c)(3)	79,000.	0.			for general operations
Belize Zoo and Neotropical Conservancy - 4 Alessandro Drive - Ithaca, NY 14850	47-3380675	501(c)(3)	77,000.	0.			to support Karst Habitat Conservation
Benedict XVI Institute 9921 Carmel Mountain Rd#396 San Diego, CA 92129	46-3988032	501(c)(3)	150,000.	0.			for general operations

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Benzodiazepine Information Coalition - P.O. Box 1433 - Venice, FL 34284	81-3442343	501(c)(3)	11,500.	0.			for general operations
Bethel Community Church Washougal PO Box 388 Washougal, WA 98671	91-0966607	501(c)(3)	10,497.	0.			for the Christian Education Scholarship Fund and General Fund
Bill of Rights Institute 1310 North Courthouse Rd.Suite 620 Arlington, VA 22201	48-0891418	501(c)(3)	87,000.	0.			for general operations
Black Pastors United for Education 1501 Market Street Harrisburg, PA 17103	93-2737136	501(c)(3)	25,000.	0.			for general operations
Blain Motorsports Foundation 3008 South Burke Street Visalia, CA 93292	46-2485818	501(c)(3)	125,000.	0.			for general operations
Blaze School 12600 Hill Country BoulevardSuite Bee Cave, TX 78738	86-1819401	501(c)(3)	15,000.	0.			for general operations
Both Hands Foundation P.O. Box 2713 Brentwood, TN 37024	26-1879659	501(c)(3)	100,000.	0.			for the TY2Vision Project.
Braddock's Battlefield History Center - 609 Sixth Street - North Braddock, PA 15104	83-3008285	501(c)(3)	8,000.	0.			for living history program
Bradley Impact Fund 1400 N. Water StreetSuite 300 Milwaukee, WI 53202	45-4678325	501(c)(3)	125,000.	0.			for a donor-advised fund

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Bradley Impact Fund 1400 N. Water StreetSuite 300 Milwaukee, WI 53202	45-4678325	501(c)(3)	6,500.	0.			to support Americans for Equal Opportunity
Braveheart Academy 1008 W. Main Street Arlington, TX 76013	84-1866053	501(c)(3)	10,000.	0.			for general operations
Breitbart News Foundation 149 South Barrington AvenueNo. 735 Los Angeles, CA 90049	93-1924696	501(c)(3)	800,000.	0.			for general operations
Bridge Communities 500 East Roosevelt Glen Ellyn, IL 60137	36-3705951	501(c)(3)	10,000.	0.			for general operations
Bright Stars of Bethlehem PO Box 771055 Chicago, IL 60677-1055	38-3685603	501(c)(3)	30,000.	0.			for general operations
British Schools and Universities Foundation - 641 Lexington Avenue15th Floor - New York, NY 10022-4503	13-6161189	501(c)(3)	14,000.	0.			to support the Latymer Upper School
Brownstone Institute 2028 E. Ben White Boulevard#240-3088 - Austin, TX 78741	87-1368060	501(c)(3)	61,100.	0.			for general operations
Buckeye Institute 88 East Broad StreetSuite 1300 Columbus, OH 43215-3525	31-1278593	501(c)(3)	109,000.	0.			for general operations
Buckeye Institute 88 East Broad StreetSuite 1300 Columbus, OH 43215-3525	31-1278593	501(c)(3)	30,000.	0.			for the Profound Climbing Project

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Buckley Institute 265 Church StreetSuite 404 New Haven, CT 06510	27-5131268	501(c)(3)	8,000.	0.			for general operations
Bureau of Statistical Data 740 S Frontage Road Valley View, TX 76272	87-0976013	501(c)(3)	31,776.	0.			for general operations
Caesar Rodney Institute 420 Corporate Blvd Newark, DE 19702	26-2176691	501(c)(3)	50,000.	0.			for general operations
Caesar Rodney Institute 420 Corporate Blvd Newark, DE 19702	26-2176691	501(c)(3)	10,000.	0.			to support wind power litigation efforts
California Policy Center 18002 Irvine BoulevardSuite 108 Tustin, CA 92780	27-2870463	501(c)(3)	367,000.	0.			for general operations
California Polytechnic State University Foundation - Cal Poly Development Support Services1 Grand Avenue - San Luis Obispo, CA	20-4927897	501(c)(3)	25,000.	0.			for the AI & Architecture Fund
Calvary Chapel of Thousand Oaks 320 Via Las Brisas Newbury Park, CA 91320	95-3214488	501(c)(3)	10,000.	0.			for general operations
Calvary Church of Santa Ana 1010 N. Tustin Avenue Santa Ana, CA 92705	27-0416436	501(c)(3)	22,000.	0.			for general operations
Campaign for Saratoga 250 125 High Rock AvenueSuite 210 Saratoga Springs, NY 12866	88-3918696	501(c)(3)	10,000.	0.			for new interpretive signs at Fort Hardy

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Capital Area REACH Program 1009 Constitution Avenue NE Washington, DC 20002	26-4088542	501(c)(3)	100,000.	0.			for general operations
Capital Caring 3180 Fairview Park DriveSuite 500 Falls Church, VA 22042	54-1920770	501(c)(3)	15,936.	0.			for the purchase of two new beds for the Adler Center
Capital Presbyterian Church of Fairfax - P.O. Box 2732 - Fairfax, VA 22031	99-1127315	501(c)(3)	7,500.	0.			for general operations
Capital Research Center 1513 16th Street, NW Washington, DC 20036-1480	52-1289734	501(c)(3)	833,325.	0.			for general operations
Capstone Classical Academy 6597 43rd Street South Fargo, ND 58104	86-3946901	501(c)(3)	16,900.	0.			for general operations
Cardinal Institute for West Virginia Policy - P.O. Box 11495 - Charleston, WV 25339	47-1932521	501(c)(3)	70,000.	0.			for general operations
Carnegie Institution of Washington 5251 Broad Branch Road, NW Washington, DC 20015	53-0196523	501(c)(3)	14,000.	0.			for general operations
Carolinas Academic Leadership Network - 4800 Six Forks Road#220 - Raleigh, NC 27609	93-2823750	501(c)(3)	56,500.	0.			for general operations
Cascade Policy Institute 4850 SW Scholls Ferry RoadSuite #1 Portland, OR 97225	93-1045925	501(c)(3)	100,000.	0.			for the educational choice project and the Children's Scholarship Fund-Oregon program

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Cathedral of Our Lady of Lourdes 1115 W. Riverside Ave. Spokane, WA 99201	91-0564957	501(c)(3)	25,000.	0.			for the Historic Steps project
Cathedral of Our Lady of Lourdes 1115 W. Riverside Ave. Spokane, WA 99201	91-0564957	501(c)(3)	12,000.	0.			for general operations
Catholic Diocese of Spokane 525 East Mission Avenue Spokane, WA 99202	91-0564957	501(c)(3)	30,000.	0.			to support the Annual Catholic Appeal
Catholic Information Center 1501 K Street, NWSuite 175 Washington, DC 20005-1401	52-1214011	501(c)(3)	10,000.	0.			for general operations
Catholic Laity and Clergy for Renewal - 6160 South Syracuse WaySuite 105 - Greenwood Village, CO 80111	84-2182176	501(c)(3)	50,000.	0.			for general operations
Catholic University of America Office of Gift Acceptance620 Michigan Avenue NE - Washington, DC 20064	53-0196583	501(c)(3)	300,000.	0.			to support the Cluny Project
Cato Institute 1000 Massachusetts Avenue, NW Washington, DC 20001-5403	23-7432162	501(c)(3)	4,142,675.	0.			for general operations
Cato Institute 1000 Massachusetts Avenue, NW Washington, DC 20001-5403	23-7432162	501(c)(3)	50,000.	0.			to support the Friedman Dinner
Center for American Liberty P.O. Box 200942 Pittsburgh, PA 15251-0942	83-0727789	501(c)(3)	17,750.	0.			for general operations

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Center for Christian Virtue P.O. Box 2945 Columbus, OH 43216	31-1075684	501(c)(3)	10,000.	0.			for general operations
Center for Church Innovation c/o the Admin HubP.O. Box 22661 San Francisco, CA 94122	88-0792543	501(c)(3)	475,000.	0.			for general operations
Center for Common Sense in Science 300 S. Riverside PlazaSuite 1625 Chicago, IL 60606	81-2327719	501(c)(3)	280,000.	0.			for general operations
Center for Immigration Studies 1629 K Street NWSuite 600 Washington, DC 20006	52-1449368	501(c)(3)	125,000.	0.			for general operations
Center for Independent Thought 20 Rope Lane Levittown, NY 11756	52-0945376	501(c)(3)	161,000.	0.			for Stossel in the Classroom
Center for Independent Thought 20 Rope Lane Levittown, NY 11756	52-0945376	501(c)(3)	47,500.	0.			to support Stossel TV
Center for Individual Rights 1100 Connecticut Ave, NWSuite 625 Washington, DC 20036	52-1600481	501(c)(3)	296,900.	0.			for general operations
Center for Musical Excellence P.O. Box 7088 Bedminster, NJ 07921	27-1609397	501(c)(3)	61,000.	0.			for the America Beautiful
Center for Renewing America 300 Independence Avenue SE Washington, DC 20003	85-4307005	501(c)(3)	719,500.	0.			for general operations

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Center for Security Policy 2020 Pennsylvania Ave., NWSuite 18 Washington, DC 20006	52-1601976	501(c)(3)	605,000.	0.			for general operations
Center for the Rights of Abused Children - 3900 East Camelback RoadSuite 300 - Phoenix, AZ 85018	82-2604035	501(c)(3)	15,250.	0.			for general operations
Center of the American Experiment 12600 Whitewater DriveSuite 150 Minnetonka, MN 55343	36-3611426	501(c)(3)	5,730.	0.			for general operations
Central Fund of Israel c/o JMARK Interiors461 Central Ave Cedarhurst, NY 11516	13-2992985	501(c)(3)	473,000.	0.			for general operations
Central Fund of Israel c/o JMARK Interiors429 Central Ave Cedarhurst, NY 11516	13-2992985	501(c)(3)	300,000.	0.			to support Israel Advocacy
Central Fund of Israel c/o JMARK Interiors429 Central Ave Cedarhurst, NY 11516	13-2992985	501(c)(3)	250,000.	0.			to support RUJUM
Central Fund of Israel c/o JMARK Interiors429 Central Ave Cedarhurst, NY 11516	13-2992985	501(c)(3)	150,000.	0.			for the Parent Dome and Student Dome apps
Certell, Inc. 8520 Allison Point BlvdSuite 220 Indianapolis, IN 46250	46-1888092	501(c)(3)	1,501,000.	0.			for general operations
Chabad Jewish Center of Jupiter 1209 Main StreetSuite 110 Jupiter, FL 33458	20-0186163	501(c)(3)	20,000.	0.			for general operations

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Chabad Lubavitch of the Panhandle - Tallahassee - 224 Chapel Drive - Tallahassee, FL 32304	65-0970446	501(c)(3)	170,000.	0.			for general operations
Chabad of Miami 3713 Main Highway Miami, FL 33133	65-0132853	501(c)(3)	60,000.	0.			for general operations
Chabad of Miami 3713 Main Highway Miami, FL 33133	65-0132853	501(c)(3)	6,800.	0.			to support Israeli reserve forces
Chabad of Palm Beach Gardens 6100 PGA Boulevard Palm Beach Gardens, FL 33418	20-5197484	501(c)(3)	30,000.	0.			for general operations
Chabad of Southampton 214 Hill Street Southampton, NY 11968	11-3390836	501(c)(3)	609,000.	0.			for general operations
Chabad of the Emerald Coast 1219 Airport Road#316 Destin, FL 32541	46-3627529	501(c)(3)	125,000.	0.			for general operations
Chabad of Tucson 2411 East Elm Street Tucson, AZ 85719-4335	20-3353850	501(c)(3)	7,200.	0.			for general operations
Challenge Alaska P.O. Box 1166 Girdwood, AK 99587	92-0080897	501(c)(3)	10,000.	0.			for general operations
Chapman University One University Drive Orange, CA 92866	95-1643992	501(c)(3)	40,000.	0.			to support the new cellular lab

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Chapman University One University Drive Orange, CA 92866	95-1643992	501(c)(3)	10,000.	0.			to support the Chapman Dino Lab
Chassidus Center of South Florida 1021 Yarmouth B Boca Raton, FL 33434	93-2359776	501(c)(3)	20,000.	0.			for general operations
Child & Parental Rights Campaign 5425 Peachtree ParkwaySuite 110 Peachtree Corners, GA 30092	83-4560997	501(c)(3)	250,000.	0.			for general operations
Children's Healthcare of Atlanta Foundation, Inc. - 1575 Northeast Expressway - Atlanta, GA 30329	90-0779996	501(c)(3)	200,000.	0.			to support the Georgia Tech cardiac research fund
Children's Scholarship Fund 8 West 38th StreetSuite 804 New York, NY 10018	13-4002189	501(c)(3)	356,000.	0.			for general operations
Christ Central Presbyterian Church 401 Santa Lucia Avenue Millbrae, CA 94030	46-4457683	501(c)(3)	45,000.	0.			for general operations
Christ Community Chapel 750 West Streetsboro Street Hudson, OH 44236	34-1339610	501(c)(3)	75,000.	0.			to support Every Minute Matters
Christ Covenant Church 2821 Ashman Street Midland, MI 48640	23-7001990	501(c)(3)	56,000.	0.			for general operations
Christ Episcopal Church, Charlottesville - Magruder House100 West Jefferson Street - Charlottesville, VA 22902	54-1444523	501(c)(3)	10,000.	0.			to support the college ministry

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Christian Healing Institute PO Box 2007 Falls Church, VA 22042	47-2142059	501(c)(3)	75,000.	0.			for general operations
Christian On A Mission 14640 125th Avenue North Palm Beach, FL 33418	20-5856078	501(c)(3)	50,000.	0.			for general operations
Church of the Nativity 210 Oak Grove Avenue Menlo Park, CA 94025	94-1279810	501(c)(3)	6,500.	0.			for general operations
Citizen Journalism Foundation PO Box 717 Westwood, NJ 07675	93-4447553	501(c)(3)	254,500.	0.			for general operations
Citizens Against Government Waste 317 Massachusetts Avenue, N.E.Suite 300 - Washington, DC 20002	52-1363952	501(c)(3)	6,400.	0.			for general operations
Citizens Alliance of America Foundation - 10332 Main Street#264 - Fairfax, VA 22030	87-1153501	501(c)(3)	2,500,000.	0.			for general operations
Citizens Alliance of America Foundation - 10332 Main Street#264 - Fairfax, VA 22030	87-1153501	501(c)(3)	25,000.	0.			for the PA Project
Citizens Defending Freedom USA Foundation - 590 NW 3rd Street - Mulberry, FL 33860	86-3949080	501(c)(3)	21,000.	0.			for general operations
Citizens News Guild P.O. Box 248 Leander, TX 78646	27-1553324	501(c)(3)	23,000.	0.			for general operations

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City Church of Richmond 1627 Monument AvenueSuites 302 & 3 Richmond, VA 23220	26-2939242	501(c)(3)	17,000.	0.			for general operations
Claremont Institute P.O. Box 39 Claremont, CA 91711	95-3443202	501(c)(3)	124,000.	0.			for general operations
Clarion Project 2435 North Central ExpresswaySuite Richardson, TX 75080	20-5845679	501(c)(3)	25,000.	0.			for general operations
Clarke County Historical Association - P.O. Box 306 - Berryville, VA 22611	54-6044234	501(c)(3)	10,000.	0.			for repairs to historical building
Clemson University Foundation 285 Chandler L. Burns Hall Clemson, SC 29634	57-0426335	501(c)(3)	30,000.	0.			to support the Snow Institute for the Study of Capitalism
Cleveland Clinic Philanthropy InstituteP.O. Box 931 Cleveland, OH 44193-1655	34-0714585	501(c)(3)	20,000.	0.			to support the Children's Center for Autism
Club for Growth Foundation 2001 L Street, NWSuite 600 Washington, DC 20036	82-2552404	501(c)(3)	650,000.	0.			for general operations
Club for Growth Foundation 2001 L Street, NWSuite 600 Washington, DC 20036	82-2552404	501(c)(3)	100,000.	0.			for Fellowships and Internships
CO2 Coalition 2677 Prosperity AvenueSuite 300 Fairfax, VA 22031	47-3722575	501(c)(3)	132,200.	0.			for general operations

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Colel Chabad 806 Eastern Parkway Brooklyn, NY 11213	11-3254483	501(c)(3)	235,000.	0.			for general operations
College of Charleston Foundation 66 George Street Charleston, SC 29424	23-7069236	501(c)(3)	31,000.	0.			for the Center for Public Choice and Market Process
Collegium Institute 228 South 40th StreetP.O. Box 3073 Philadelphia, PA 19104	46-3047945	501(c)(3)	15,000.	0.			for general operations
Colonial Pennsylvania Farmstead P.O. Box 158 Gradyville, PA 19039	23-7249215	501(c)(3)	10,000.	0.			for museum displays and advertising
Committee for a Constructive Tomorrow - 1717 Pennsylvania Avenue, NWSuite 1025 - Washington, DC 20006	52-1462893	501(c)(3)	227,600.	0.			for general operations
Committee for Accuracy in Middle East Reporting in America - PO Box 35040 - Boston, MA 02135-0001	52-1332702	501(c)(3)	5,650.	0.			for general operations
Committee to Unleash Prosperity (now Unleash Prosperity) - 9008 Belmart Road - Potomac, MD 20854	47-3514328	501(c)(3)	605,300.	0.			for general operations
Communio Foundation 5500 Cherokee AvenueSuite 480 Alexandria, VA 22312	81-5362485	501(c)(3)	617,500.	0.			for general operations
Compassion and Choices P.O. Box 485 Etna, NH 03750-0485	84-1328829	501(c)(3)	12,100.	0.			for general operations

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Competitive Enterprise Institute 1310 L Street, NW7th Floor Washington, DC 20005	52-1351785	501(c)(3)	2,573,000.	0.			for general operations
Congregation Ohr HaTorah 40 Rector Court Bergenfield, NJ 07621	20-1384377	501(c)(3)	5,454.	0.			to support the 2025 Meorei HaTorah
Congress of Christian Leaders c/o Beeson, Hoffman, & Siddall 500 North Central Avenue, #325 - Glendale, CA	83-1015370	501(c)(3)	30,000.	0.			for the benefit of the the Gaza Humanitarian Fund
Congressional Coalition on Adoption Institute - 853 New Jersey Avenue SESuite 200 - Washington, DC 20003	26-4088542	501(c)(3)	100,000.	0.			for general operations
Conococheague Institute 12995 Bain Road Mercersburg, PA 17236	25-1763245	501(c)(3)	25,000.	0.			for the "A Revolutionary Homestead" program
Conservative Agenda Project 377 Main StreetApartment 18 New Canaan, CT 06840	26-4029303	501(c)(3)	326,000.	0.			for general operations
Conservative Partnership Institute 300 Independence Avenue SE Washington, DC 20003	82-1470217	501(c)(3)	102,000.	0.			for general operations
Conservative Partnership Institute 300 Independence Avenue SE Washington, DC 20003	82-1470217	501(c)(3)	50,000.	0.			to support the State Leadership Institute
Conservative Partnership Institute 300 Independence Avenue SE Washington, DC 20003	82-1470217	501(c)(3)	35,000.	0.			for the election integrity project

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Consumers' Research, Inc. 8300 Boon BoulevardSuite 500 Vienna, VA 22182	22-1500498	501(c)(3)	7,571,150.	0.			for general operations
Coqui Charities 1 Calle WashingtonCondo Solemar, A San Juan, PR 00907	66-0850876	501(c)(3)	6,000.	0.			for general operations
Council on Foreign Relations 58 East 68th Street New York, NY 10065	13-1628168	501(c)(3)	20,000.	0.			for general operations
Courage is a Habit 16751 Clover Road#1010 Noblesville, IN 46060	88-2465722	501(c)(3)	525,000.	0.			for general operations
Crime Prevention Research Center 847 S 800 E#B108 Salt Lake City, UT 84102-4325	80-0917179	501(c)(3)	60,000.	0.			for general operations
Cru 100 Lake Hart DriveDepartment 2400 Orlando, FL 32832-0100	95-6006173	501(c)(3)	200,000.	0.			for the FamilyLife video storytelling project
Cru 100 Lake Hart DriveDepartment 2400 Orlando, FL 32832-0100	95-6006173	501(c)(3)	50,000.	0.			to support the ministry of John Book
Cure Tay-Sachs Foundation 2409 East Luke Avenue Phoenix, AZ 85016	26-0256621	501(c)(3)	100,000.	0.			for general operations
Cyclical 125 S. Louise Street Glendale, CA 91205	81-4726176	501(c)(3)	150,000.	0.			for the Dwell Church

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
DAFgiving360 P.O. Box 2430 Omaha, NE 68103	31-1640316	501(c)(3)	1,022,380.	0.			for general operations
Daily Caller News Foundation 1775 Eye Street NWSuite 1150-291 Washington, DC 20006	45-2922471	501(c)(3)	1,200,500.	0.			for general operations
Daily Caller News Foundation 1775 Eye Street NWSuite 1150-291 Washington, DC 20006	45-2922471	501(c)(3)	150,000.	0.			for Defense Department coverage
David Horowitz Freedom Center 28494 Westinghouse PlaceSuite 212 Valencia, CA 91355	95-4194642	501(c)(3)	68,500.	0.			for general operations
DDX3X Foundation 1000 North West StreetSuite 900 Wilmington, DE 19801	81-1159359	501(c)(3)	10,000.	0.			for general operations
Dechomai Asset Trust 3713 Pine St Jacksonville, FL 32205	26-0724604	501(c)(3)	192,041,088.	0.			for a donor-advised fund
Decoda, Inc. 19 Arbor Way Drive Decatur, GA 30030	46-0849096	501(c)(3)	16,000.	0.			for general operations
Decriminalize Sex Work 8100 Red Willow Dr. Austin, TX 78736	83-3561423	501(c)(3)	1,810,000.	0.			for general operations
Defending Education 4532 Lee HwyNum. 119 Arlington, VA 22207	86-1596460	501(c)(3)	400,150.	0.			for general operations

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Defending Education 4532 Lee HighwayNumber 119 Arlington, VA 22207	86-1596460	501(c)(3)	355,000.	0.			for general operations
Defense Forum Foundation 6312 Seven Corners Center#167 Falls Church, VA 22044	52-1256457	501(c)(3)	300,000.	0.			for general operations
Delray Jewish Life Center 9729 Rennes Lane Delray Beach, FL 33446	84-4131001	501(c)(3)	70,000.	0.			for general operations
Discovery Institute 208 Columbia Street Seattle, WA 98104	91-1521697	501(c)(3)	2,509,200.	0.			for general operations
Discovery Institute 208 Columbia Street Seattle, WA 98104	91-1521697	501(c)(3)	25,000.	0.			to support Dr. Keri Ingraham's Center for Transforming American Education
Divine Mercy University 45154 Underwood Lane Sterling, VA 20166	54-1911091	501(c)(3)	50,400.	0.			for general operations
Do No Harm 11357 Nuckols RoadPMB 115 Glen Allen, VA 23059	87-4701865	501(c)(3)	2,750,000.	0.			to support legal efforts, education and outreach, and model legislation
Do No Harm 11357 Nuckols RoadPMB 115 Glen Allen, VA 23059	87-4701865	501(c)(3)	195,500.	0.			for general operations
Doe Fund 345 E. 102nd St., #305 New York, NY 10029	13-3412540	501(c)(3)	150,000.	0.			for general operations

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Donors Capital Fund 1800 Diagonal Road Suite 280 Alexandria, VA 22314	54-1934032	501(c)(3)	630,790.	0.			to support the Diverse Voices Program
Donors Capital Fund 1800 Diagonal Road Suite 280 Alexandria, VA 22314	54-1934032	501(c)(3)	354,522.	0.			for general operations
Donors Capital Fund 1800 Diagonal Road Suite 280 Alexandria, VA 22314	54-1934032	501(c)(3)	350,000.	0.			for the benefit of Demo Lab
Donors Capital Fund 1800 Diagonal Road Suite 280 Alexandria, VA 22313	54-1934032	501(c)(3)	100,000.	0.			to support the Free Society Coalition project
Donors Capital Fund 1800 Diagonal Road Suite 280 Alexandria, VA 22313	54-1934032	501(c)(3)	45,000.	0.			for the Antigua Forum
Donors Capital Fund 1800 Diagonal Road Suite 280 Alexandria, VA 22313	54-1934032	501(c)(3)	25,000.	0.			to support the Free Society Coalition
Donors Capital Fund 1800 Diagonal Road Suite 280 Alexandria, VA 22313	54-1934032	501(c)(3)	20,500.	0.			to support the Universidad Francisco Marroquin
Donors Capital Fund 1800 Diagonal Road Suite 280 Alexandria, VA 22313	54-1934032	501(c)(3)	12,000.	0.			for the Institute of Economic Affairs
Donors Capital Fund 1800 Diagonal Road Suite 280 Alexandria, VA 22313	54-1934032	501(c)(3)	10,000.	0.			to support the Economic Inclusion Group

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Donors Capital Fund 1800 Diagonal Road Suite 280 Alexandria, VA 22313	54-1934032	501(c)(3)	9,500.	0.			for the Center for Indonesian Policy Studies
Down Syndrome Association of Greater Cincinnati - 4623 Wesley AvenueSuite A - Cincinnati, OH 45212	31-1051378	501(c)(3)	10,000.	0.			to support adoptive families
Dutton Farm 2290 Dutton Road Rochester, MI 48306	27-1940625	501(c)(3)	10,000.	0.			for general operations
E Pluribus Unum Films 2247 15th Avenue West Seattle, WA 98119	91-2053400	501(c)(3)	48,000.	0.			for general operations
EAA Aviation Foundation 3000 Poberezny Road Oshkosh, WI 54902	39-1033301	501(c)(3)	50,000.	0.			for general operations
East Coast Zoological Society of Florida - 8225 N. Wickham Road - Melbourne, FL 32940	59-2496749	501(c)(3)	10,000.	0.			for general operations
EBT Foundation 421 Meadow Street Rockhill Furnace, PA 17249	84-4370512	501(c)(3)	15,000.	0.			to support track maintenance and locomotive preservation
Ecology Project International 315 South 4th Street East Missoula, MT 59801	91-2163952	501(c)(3)	10,000.	0.			for North Station expenses at the Pacuare Nature Reserve
Economic Fundamentals Initiative 800 Avenue at Port Imperial Blvd.Unit 203 - Weehawken, NJ 07086	83-3451365	501(c)(3)	600,000.	0.			for general operations

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Edmund Burke Foundation 300 Independence Avenue SE Washington, DC 20003	83-3008254	501(c)(3)	372,042.	0.			for general operations
Education Freedom Foundation 3369 Pine Ridge RoadSuite 204 Naples, FL 34109	82-3745515	501(c)(3)	50,000.	0.			for general operations
Educational Institute Oholei Torah 667 Eastern Parkway Brooklyn, NY 11213	11-6077811	501(c)(3)	505,000.	0.			for general operations
Edward Charles Foundation 269 South Beverly Drive#338 Beverly Hills, CA 90212	26-4245043	501(c)(3)	600,000.	0.			for the WB Fund
Election Fairness Institute PO Box 44836 Phoenix, AZ 85064	82-4566363	501(c)(3)	25,000.	0.			to support Captain Seth Keshel's election integrity work
Election Fairness Institute PO Box 44836 Phoenix, AZ 85064	82-4566363	501(c)(3)	25,000.	0.			to support the Act Blue Mortgage Reviews
Election Research Institute 145 Lyonstown Road Bellefonte, PA 16823	93-3177298	501(c)(3)	10,000.	0.			for general operations
Election Watch PO Box 6 New London, WI 54961	92-0863109	501(c)(3)	25,000.	0.			to support the ActBlue review
Electoral Innovation Lab 22 Stockton Street Princeton, NJ 08540	93-4902489	501(c)(3)	50,000.	0.			for general operations

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Electoral Process Education Corporation - 9480 Main StreetSuite 1128 - Fairfax, VA 22031	88-3314719	501(c)(3)	25,000.	0.			for voter list cleanup efforts
Elm Institute 31 Whitney AvenueSuite 1 New Haven, CT 06510	47-1625610	501(c)(3)	15,000.	0.			for general operations
Elton John AIDS Foundation 584 BroadwaySuite 1006 New York, NY 10012	58-2033460	501(c)(3)	50,000.	0.			for general operations
Emergent Order Foundation 4450 Frontier Trail Austin, TX 78745	85-3369351	501(c)(3)	1,110,000.	0.			for general operations
Emergent Order Foundation 4450 Frontier Trail Austin, TX 78745	85-3369351	501(c)(3)	45,000.	0.			to support a film project
Empire Center for Public Policy, Inc. - PO Box 7113 - Albany, NY 12224	46-1987418	501(c)(3)	42,530.	0.			for general operations
End It For Good 1000 Northpark DriveSuite B Ridgeland, MS 39157	83-3778569	501(c)(3)	175,000.	0.			for general operations
Energy & Environment Legal Institute - 1350 Beverly RoadSuite 115-445 - McLean, VA 22101	26-4239065	501(c)(3)	825,000.	0.			for general operations
Essentials in Education 500 Park Avenue4th Floor New York, NY 10022	13-4177641	501(c)(3)	200,000.	0.			for general operations

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Ethics & Public Policy Center 1730 M Street, NWSuite 910 Washington, DC 20036	52-1162185	501(c)(3)	1,289,000.	0.			for general operations
Ethics & Public Policy Center 1730 M Street, NWSuite 910 Washington, DC 20036	52-1162185	501(c)(3)	120,000.	0.			to support the work of EPPC fellow Dr. Jennifer Bryson
Eukarya Family Center 901 Aylor Road Stephens City, VA 22655	27-4276166	501(c)(3)	6,500.	0.			for renovations to the ECA
Everwell Church P.O. Box 12155 Costa Mesa, CA 92627	82-1483311	501(c)(3)	100,000.	0.			for general operations
Fairview Baptist Church of Edmond, OK - 1230 North Sooner Road - Edmond, OK 73034	73-1548428	501(c)(3)	10,000.	0.			for the Liberty Pastors program
Falls Church Anglican 6565 Arlington BoulevardSuite 300 Falls Church, VA 22042	47-1006296	501(c)(3)	200,000.	0.			for debt reduction
Falls Church Anglican 6565 Arlington BoulevardSuite 300 Falls Church, VA 22042	47-1006296	501(c)(3)	107,300.	0.			for general operations
Family Leader Foundation P.O. Box 42245 Urbandale, IA 50323	42-1461169	501(c)(3)	10,000.	0.			for general operations
Family Research Council 11311 James Street Holland, MI 49424	52-1792772	501(c)(3)	10,500.	0.			for general operations

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FDRLST Media Foundation c/o Nancy Burstyn666 Dundee Road, Northbrook, IL 60062	82-5231385	501(c)(3)	360,250.	0.			for general operations
Federalist Society 1776 I Street, NWSuite 300 Washington, DC 20006	36-3235550	501(c)(3)	7,856,000.	0.			for general operations
Federalist Society 1776 I Street, NWSuite 300 Washington, DC 20006	36-3235550	501(c)(3)	25,000.	0.			for the Stanford Law School Student Chapter
Fellowship Bible Church 4026 Morningside Drive New Braunfels, TX 78132	75-1404530	501(c)(3)	6,775.	0.			for general operations
Fellowship of Christian Athletes PO Box 2196 Vista, CA 92085-2196	44-0610626	501(c)(3)	15,900.	0.			for general operations
First Baptist Church of Albany 1319 Solano Avenue Albany, CA 94706	94-6085122	501(c)(3)	109,000.	0.			for general operations
First Baptist Church of Indian Trail - PO Box 2550 - Indian Trail, NC 28079	56-1381354	501(c)(3)	11,000.	0.			toward The Lift - Tithes & Offerings
First Liberty Institute 2001 Plano Parkway, Suite 1600 Plano, TX 75075	75-1403169	501(c)(3)	5,800.	0.			for general operations
First Parish Congregational Church of Pownal, Maine - 422 Hallowell Road - Pownal, ME 04069	81-0996531	501(c)(3)	11,422.	0.			for general operations

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Fisher House Foundation 12300 Twinbrook ParkwaySuite 410 Rockville, MD 20852	11-3158401	501(c)(3)	10,000.	0.			to use as needed
Florida Family Voice P.O. Box 530103 Orlando, FL 32853-0103	52-2436800	501(c)(3)	16,000.	0.			to support educational initiatives
Florida Southern College 111 Lake Hollingsworth Drive Lakeland, FL 33801	59-0624401	501(c)(3)	300,000.	0.			to support the Kerr Chair in Leadership
Florida Southern College 111 Lake Hollingsworth Drive Lakeland, FL 33801	59-0624401	501(c)(3)	10,000.	0.			to support The Ashley Gibson Barnett Museum of Art
Foreign Policy Research Institute 1528 Walnut Street, Suite 610 Philadelphia, PA 19102	23-1731998	501(c)(3)	10,000.	0.			for general operations
Fort Ligonier Association 200 South Market Street Ligonier, PA 15658	25-1090680	501(c)(3)	25,000.	0.			for the History Alive program
Fort Osage National Historic Landmark Association - P.O. Box 12 - Sibley, MO 64088	99-3875428	501(c)(3)	12,500.	0.			to fund living history programs
Fort Ticonderoga Association P.O. Box 390 Ticonderoga, NY 12883	14-1440924	501(c)(3)	30,700.	0.			for the Guns of Ticonderoga project
Fort Ticonderoga Association P.O. Box 390 Ticonderoga, NY 12883	14-1440924	501(c)(3)	15,000.	0.			for general operations

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Fort Ticonderoga Association P.O. Box 390 Ticonderoga, NY 12883	14-1440924	501(c)(3)	11,700.	0.			for the Liberty Hill encampment
Forward Edge International PO Box 1510 Brush Prairie, WA 98606	91-1646598	501(c)(3)	60,000.	0.			for general operations
Foundation for Accountability and Civic Trust - 1717 K Street NWSuite 900 - Washington, DC 20006	46-4754874	501(c)(3)	550,000.	0.			for general operations
Foundation for Accountability Integrity & Research in Elections - 611 Pennsylvania Avenue SENo 313 - Washington, DC 20003	93-1870447	501(c)(3)	25,000.	0.			for general operations
Foundation for American Freedom PO Box 1060 Alexandria, VA 22314	46-5511681	501(c)(3)	600,000.	0.			for investigative reporting ($400,000) and general operations ($200,000)
Foundation for Constitutional Freedom - 480 Malcolm Road - Vienna, VA 22180	93-4873040	501(c)(3)	3,920,000.	0.			for general operations
Foundation for Cultural Review The New Criterion900 Broadway, Sui New York, NY 10003	13-3108424	501(c)(3)	50,000.	0.			to support the Edmund Burke Awards
Foundation for Cultural Review The New Criterion900 Broadway, Sui New York, NY 10003	13-3108424	501(c)(3)	15,000.	0.			to support the Edmund Burke Gala
Foundation for Cultural Review The New Criterion900 Broadway, Sui New York, NY 10003	13-3108424	501(c)(3)	10,000.	0.			to support special issues of the New Criterion

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Foundation for Economic Education 1776 Peachtree Street NWSuite 710 Atlanta, GA 30309	13-6006960	501(c)(3)	575,050.	0.			for general operations
Foundation for Economic Education 1776 Peachtree Street NWSuite 710 Atlanta, GA 30309	13-6006960	501(c)(3)	10,000.	0.			for work against authoritarianism in the Western Hemisphere
Foundation for Economic Education 1776 Peachtree Street NWSuite 710 Atlanta, GA 30309	13-6006960	501(c)(3)	7,500.	0.			to support the Education Entrepreneurship Lab
Foundation for Government Accountability - 15275 Collier BoulevardSuite 201-279 - Naples, FL 34119	45-2637507	501(c)(3)	3,200,000.	0.			for general operations
Foundation for Government Accountability - 15275 Collier BoulevardSuite 201-279 - Naples, FL 34119	45-2637507	501(c)(3)	70,000.	0.			for general operations and election integrity efforts
Foundation for Individual Rights and Expression (FIRE) - 510 Walnut StreetSuite 1250 - Philadelphia, PA 19106	04-3467254	501(c)(3)	540,850.	0.			for general operations
Foundation for Individual Rights and Expression (FIRE) - 510 Walnut StreetSuite 1250 - Philadelphia, PA 19106	04-3467254	501(c)(3)	40,000.	0.			for general operations and to support the Soapbox 2026 conference
Foundation for Michigan Freedom c/o Michigan Freedom Fund, 123 West AlleganSuite 760 - Lansing, MI 48933	46-1418781	501(c)(3)	150,000.	0.			for general operations
Foundation for Rational Economics & Education - Ron Paul Institute837 W. Plantation Drive - Clute, TX 77531	74-2066841	501(c)(3)	25,000.	0.			for general operations

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Foundation for Scalia Law 3301 Fairfax DriveMS 1G3 Arlington, VA 22201	39-4018154	501(c)(3)	20,000.	0.			for general operations
Foundation for the Constitution 6547 Midnight Pass RoadPMB 3132 Siesta Key, FL 34242	92-1131872	501(c)(3)	374,000.	0.			for general operations
Foundation for the Defense of Democracies, Inc. - PO Box 33249 - Washington, DC 20033	13-4174402	501(c)(3)	520,000.	0.			to support Scooter Libbys work
Fractured Atlas P.O. Box 55 Hartsdale, NY 10530-0055	11-3451703	501(c)(3)	7,000.	0.			for Parris Productions
Franklin News Foundation 20 N. Clark StreetSuite 3300 Chicago, IL 60602	26-4066298	501(c)(3)	1,180,000.	0.			to support the Center Square Project
Franklin News Foundation 20 N. Clark StreetSuite 3300 Chicago, IL 60602	26-4066298	501(c)(3)	340,000.	0.			for general operations
Fred Hutchinson Cancer Ctr 1100 Fairview Avenue NorthMail Stop J5-200 - Seattle, WA 98109-1014	23-7156071	501(c)(3)	25,000.	0.			to support the Institute for Prostate Cancer Research
Fred Hutchinson Cancer Ctr 1100 Fairview Avenue NorthMail Stop LG-400 - Seattle, WA 98109-1014	23-7156071	501(c)(3)	10,000.	0.			to support Dr. Ramesh Rengans Radiation Oncology research program
Fred Hutchinson Cancer Ctr 1100 Fairview Avenue NorthMail Stop LG-400 - Seattle, WA 98109-1014	23-7156071	501(c)(3)	10,000.	0.			to support Mission Possible

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Free State Foundation PO Box 60680 Potomac, MD 20859	74-3160646	501(c)(3)	40,000.	0.			for general operations
Free the People Fight the Power Foundation - 611 Pennsylvania Ave, SE# 259 - Washington, DC 20003	47-5598652	501(c)(3)	136,500.	0.			for general operations
Free To Choose Network 2002 Filmore AvenueSuite 1 Erie, PA 16506-6913	52-1455677	501(c)(3)	227,000.	0.			for general operations
Freedom Caucus Foundation 417 A Street SE Washington, DC 20003	99-4082114	501(c)(3)	15,000.	0.			for general operations
Freedom Foundation PO Box 552 Olympia, WA 98507-0552	94-3136961	501(c)(3)	1,427,500.	0.			for general operations
Freedom Foundation of America 7509 NW Tiffany Springs ParkwaySuite 300 - Kansas City, MO 64153	47-1034696	501(c)(3)	275,000.	0.			for general operations
Friends of Belize Bird Rescue 3802 NE 207th StreetApt. 2604 Aventura, FL 33180	86-3066308	501(c)(3)	81,000.	0.			for general operations
Friends of Belize Bird Rescue 3802 NE 207th StreetApt. 2604 Aventura, FL 33180	86-3066308	501(c)(3)	52,000.	0.			for Crazy Tails Cat Kingdom
Friends of Belize Bird Rescue 3802 NE 207th StreetApt. 2604 Aventura, FL 33180	86-3066308	501(c)(3)	22,000.	0.			for ACES Wildlife Rescue

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Friends of Duvdevan 29476 Northwestern HighwaySuite 51 Southfield, MI 48034	83-0860160	501(c)(3)	18,000.	0.			for general operations
Friends of Fort Morris State Historic Park - P.O. Box 10672559 Fort Morris Road - Midway, GA 31320	58-2046056	501(c)(3)	34,000.	0.			for tree removal
Friends of the Israel Defense Forces - 60 East 42nd Street - New York, NY 10165	13-3156445	501(c)(3)	50,000.	0.			for medical equipment & supplies in Israel
Friends of the Israel Defense Forces - 60 East 42nd Street - New York, NY 10165	13-3156445	501(c)(3)	5,700.	0.			for general operations
Friends of the Washington Statue P.O. Box 1252 McLean, VA 22101-1252	99-2077710	501(c)(3)	50,000.	0.			for general operations
Friends of United Hatzalah 442 5th AvenueSuite 1866 New York, NY 10018	11-3533002	501(c)(3)	50,000.	0.			for medical equipment and supplies in Israel
Friends of Vicksburg National Military Park and Campaign - P.O. Box 821286 - Vicksburg, MS 39182	26-1114156	501(c)(3)	10,000.	0.			for educational videos and promotion
Friends of Washington Crossing Park - PO Box 1776 - Washington Crossing, PA 18977	27-1655016	501(c)(3)	25,000.	0.			for Preserving America Partners project
From the Heart Productions 1013 Harbor Blvd.# 53 Oxnard, CA 93035	95-4445418	501(c)(3)	20,000.	0.			for the film, "A Body of Thought"

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(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
Fund for American Studies 1706 New Hampshire Avenue, NW Washington, DC 20009	13-6223604	501(c)(3)	749,100.	0.			for general operations
Fund for American Studies 1706 New Hampshire Avenue, NW Washington, DC 20009	13-6223604	501(c)(3)	450,000.	0.			to support the journalism programs
Fund for American Studies 1706 New Hampshire Avenue, NW Washington, DC 20009	13-6223604	501(c)(3)	120,000.	0.			to support the 2025 speaking tour to celebrate Americas 250th anniversary
Fund for American Studies 1706 New Hampshire Avenue, NW Washington, DC 20009	13-6223604	501(c)(3)	73,000.	0.			to support the Foundation for Teaching Economics
Fund for American Studies 1706 New Hampshire Avenue, NW Washington, DC 20009	13-6223604	501(c)(3)	15,000.	0.			for the Summer Law Fellowship
Fund for American Studies 1706 New Hampshire Avenue, NW Washington, DC 20009	13-6223604	501(c)(3)	10,000.	0.			for the Rice University Economics for Leaders Program 2025
Garden State Initiative P.O. Box 9180 Morristown, NJ 07963	81-4373354	501(c)(3)	150,000.	0.			for general operations
Gary and Vivienne Player Foundation - 4913 Bennington Drive - Schwenksville, PA 19473	87-0957692	501(c)(3)	54,500.	0.			for general operations
Gathering Church 151 Eglin Parkway NE#B Fort Walton Beach, FL 32548	36-4751824	501(c)(3)	22,500.	0.			for general operations

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
George Washington Foundation 1201 Washington Avenue Fredericksburg, VA 22401	54-0525507	501(c)(3)	10,000.	0.			for the Taste Through Time living history program
George Washington University 2000 Pennsylvania Avenue NW Washington, DC 20006	53-0196584	501(c)(3)	100,000.	0.			for the GW Program on Extremism
George Washington University Regulatory Studies Center805 21st Street NW, Suite 600 - Washington, DC 2005	53-0196584	501(c)(3)	7,250.	0.			to support the Regulatory Studies Center
Georgetown University 600 New Jersey Avenue, NW Washington, DC 20001	53-0196603	501(c)(3)	10,000.	0.			to support Georgetown University Law Center's Journal of Law & Public Policy
Georgia Center for Opportunity 5051 Peachtree Corners CircleSuite Peachtree Corners, GA 30092	58-1928520	501(c)(3)	136,000.	0.			for general operations
Geriatric Dental Group 16500 SE 15th St.Suite 150 Vancouver, WA 98683	93-1071103	501(c)(3)	60,000.	0.			for general operations
Gevura Fund 8 Aileen Terrace Gloucester, MA 01930	99-3777945	501(c)(3)	700,000.	0.			for general operations
Gifts for All God's Children P.O. Box 71017 Rochester Hills, MI 48307	38-3495720	501(c)(3)	12,000.	0.			for general operations
Girdwood Chapel P.O. Box 1068 Girdwood, AK 99587	92-0127131	501(c)(3)	22,500.	0.			to support the Girdwood Community Services food pantry

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(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
Glimmerglass Festival Development OfficePO Box 191 Cooperstown, NY 13326	87-2034024	501(c)(3)	35,000.	0.			for general operations
Global Liberty Institute USA 1747 Pennsylvania Avenue, NWSuite Washington, DC 20006	88-2106917	501(c)(3)	75,000.	0.			for general operations
GMU Foundation 3301 Fairfax DriveHazel Hall, Room Arlington, VA 22201-4426	54-1603842	501(c)(3)	3,500,250.	0.			for the Law & Economics Center
GMU Foundation 3301 Fairfax DriveHazel Hall, Room Arlington, VA 22201-4426	54-1603842	501(c)(3)	325,250.	0.			for the Gray Center for the Study of the Administrative State
GMU Foundation George Mason University3301 Fairfax Drive - Arlington, VA 22201	54-1603842	501(c)(3)	250,000.	0.			to support the Allison and Dorothy Rouse Chair in Law and Economics
God's Love We Deliver 166 Avenue of the Americas New York, NY 10013	13-3366846	501(c)(3)	10,000.	0.			for Kitchen Projects
Goldwater Institute 500 East Coronado Road Phoenix, AZ 85004	86-0597661	501(c)(3)	361,750.	0.			for general operations
Good Counsel 600 Meadowlands ParkwaySuite 251 Secaucus, NJ 07094	22-2831271	501(c)(3)	10,000.	0.			for general operations
Government Accountability Institute - 2900 Northmont Drive - Tallahassee, FL 32303	45-4681912	501(c)(3)	500,000.	0.			for general operations

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Government Oversight and Education 11166 Fairfax Blvd.Suite 500 Fairfax, VA 22030	92-3902197	501(c)(3)	120,000.	0.			for general operations
Governor John Sevier National Memorial Association - P.O. Box 20195 - Knoxville, TN 37940	58-1413054	501(c)(3)	5,131.	0.			for the purchase of 18th century clothing and accessories for your living history sch
Grace Anglican Church PO Box 54 White Post, VA 22663	27-4425919	501(c)(3)	10,000.	0.			for general operations
Grace Centers of Hope P.O. Box 430618 Pontiac, MI 48343-0618	38-6094602	501(c)(3)	10,000.	0.			for the ice maker and men's computer room
Grace Community Church of Lumberton - 11240 Plantation Oaks Lane - Lumberton, TX 77657	45-5499095	501(c)(3)	41,000.	0.			for general operations
Grace International Fellowship 5783 North Road Lewis Center, OH 43035	27-3564411	501(c)(3)	7,473.	0.			for general operations
Grace Lutheran Church 726 Fergus Avenue Erhard, MN 56534	83-1694726	501(c)(3)	6,000.	0.			for general operations
Gramercy Park Block Association 34 Gramercy Park EastApt 6 C New York, NY 10003	13-3943089	501(c)(3)	16,000.	0.			for general operations
Grassroot Institute of Hawaii 1050 Bishop Street#508 Honolulu, HI 96813	99-0354937	501(c)(3)	348,629.	0.			for general operations

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(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
Grassroot Institute of Hawaii 1050 Bishop Street#508 Honolulu, HI 96813	99-0354937	501(c)(3)	88,800.	0.			for the Tech Lab project
Grassroot Institute of Hawaii 1050 Bishop Street#508 Honolulu, HI 96813	99-0354937	501(c)(3)	37,736.	0.			for conferences and education
Grassroot Institute of Hawaii 1050 Bishop Street#508 Honolulu, HI 96813	99-0354937	501(c)(3)	10,000.	0.			for the purchase of liability insurance
Great Bridge Battlefields and Waterways History Foundation - P.O. Box 15425 - Chesapeake, VA 23328	54-1996270	501(c)(3)	10,000.	0.			to fund an upgraded website and a digital advertising campaign to increase visitation
Green Dragon Society PO Box 183 Hudson, WI 54016	92-2357100	501(c)(3)	130,000.	0.			for general operations
Green Light Project PO Box 3980 New York, NY 10185	46-4631639	501(c)(3)	300,000.	0.			for general operations
GripTape 1803 Riverside Drive#2F New York, NY 10034	84-1835502	501(c)(3)	420,000.	0.			to support Next Great Adventure
Grove City College Development Office100 Campus Drive Grove City, PA 16127	25-1065148	501(c)(3)	5,600.	0.			for general operations
Gun Owners Foundation 8001 Forbes PlaceSuite 202 Springfield, VA 22151	52-1297380	501(c)(3)	12,800.	0.			for general operations

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(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
Hall of Giants The Entrepreneurs That Made America - c/o Bearing Tree300 S. Riverside Plaza, Ste. 1625 - Chicago, IL 60606	87-1077210	501(c)(3)	150,000.	0.			for general operations
Hamilton Lincoln Law Institute 1302 Waugh DrivePMB 158 Houston, TX 77019	83-2989543	501(c)(3)	352,000.	0.			for general operations
Happy Tales Animal Sanctuary PO Box 51 Union Mills, NC 28167	45-2978870	501(c)(3)	16,000.	0.			for general operations
Harlem Children's Zone Attn: Development 35 East 125th St New York, NY 10035	23-7112974	501(c)(3)	350,000.	0.			for general operations
Harvard School of Dental Medicine P.O. Box 419209 Boston, MA 02241-9209	04-2103580	501(c)(3)	10,000.	0.			to support the Postdoctoral Division of Periodontology
Heartland Institute 3939 North Wilke Road Arlington Heights, IL 60004	36-3309812	501(c)(3)	829,500.	0.			for general operations
Heartland Institute 1933 N. Meacham RoadSuite 550 Schaumburg, IL 60173	36-3309812	501(c)(3)	25,000.	0.			to support environmental research
Heartland Institute 3939 North Wilke Road Arlington Heights, IL 60004	36-3309812	501(c)(3)	25,000.	0.			to the Center on Climate and Environmental Policy
Heifer Project International 1 World Ave. Little Rock, AR 72202	35-1019477	501(c)(3)	10,000.	0.			for general operations

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Helping the Behaviorally Challenging Child - 145 W. Main StreetSuite 260 - Tustin, CA 92780	46-3240447	501(c)(3)	35,000.	0.			for general operations
Heritage Foundation 214 Massachusetts Avenue, NE Washington, DC 20002-4999	23-7327730	501(c)(3)	686,000.	0.			In support of 3 projects
Heritage Foundation 214 Massachusetts Avenue, NE Washington, DC 20002-4999	23-7327730	501(c)(3)	214,030.	0.			for general operations
Heritage Foundation 214 Massachusetts Avenue, NE Washington, DC 20002-4999	23-7327730	501(c)(3)	10,000.	0.			for the Heritage Oversight Project
herut 7816 Rose Garden Lane Springfield, VA 22153	93-4919295	501(c)(3)	300,000.	0.			to promote classical education models, parental rights, and school discipline
Heterodox Academy 82 Nassau Street#646 New York, NY 10038	82-2903153	501(c)(3)	21,000.	0.			for general operations
Hidden Room Theatre 10002 Wildflower Lane Austin, TX 78733	45-3139956	501(c)(3)	25,000.	0.			to support the Harry Houdini and Sir Arthur Conan Doyle play
Hillsdale College 33 East College Street Hillsdale, MI 49242	38-1374230	501(c)(3)	213,145.	0.			for general operations
Hillsdale College 33 East College Street Hillsdale, MI 49242	38-1374230	501(c)(3)	101,000.	0.			for Scholarship and Operations support

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Hillsdale College 33 East College Street Hillsdale, MI 49242	38-1374230	501(c)(3)	25,000.	0.			to fund the Americana Corner Scholarship in History
His Glory PO Box 989 Mt. Pleasant, TX 75456	37-1667896	501(c)(3)	7,000.	0.			for general operations
Hollywood Senior Center 1820 NE 40 Avenue Portland, OR 97212	23-7291187	501(c)(3)	12,000.	0.			for the purchase of food
Holy Trinity Church 850 Balls Hill Road McLean, VA 22101	27-4084592	501(c)(3)	600,000.	0.			for general operations
Honor Wyoming Foundation 1740 Dell Range BoulevardSuite H # Cheyenne, WY 82009	93-1791637	501(c)(3)	245,445.	0.			for general operations
Hoover Institution at Stanford University - 434 Galvez MallStanford University - Stanford, CA 94305-6003	94-1156365	501(c)(3)	250,000.	0.			for the Military History Working Group
Hoover Institution at Stanford University - 434 Galvez MallStanford University - Stanford, CA 94305-6003	94-1156365	501(c)(3)	250,000.	0.			to support the Thomas Sowell event
Hoover Institution at Stanford University - 434 Galvez MallStanford University - Stanford, CA 94305-6003	94-1156365	501(c)(3)	34,250.	0.			for general operations
Hoover Institution at Stanford University - 434 Galvez MallStanford University - Stanford, CA 94305-6003	94-1156365	501(c)(3)	25,000.	0.			to support efforts to defend the Constitution

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Hope College Philanthropy and EngagementP.O. Bo Holland, MI 49422	38-1381271	501(c)(3)	100,000.	0.			for the Markets & Morality Program
Hope Community Church Attn: Accounting821 Buck Jones Roa Raleigh, NC 27606	56-1854615	501(c)(3)	42,000.	0.			for general operations
Human Coalition 7800 N. Dallas ParkwaySuite 550 Plano, TX 75024	26-4099950	501(c)(3)	250,000.	0.			for general operations
Human Coalition 7800 N. Dallas ParkwaySuite 550 Plano, TX 75024	26-4099950	501(c)(3)	250,000.	0.			for the National Rescue System
Human Rights Foundation 350 Fifth AvenueSuite 4202 New York, NY 10118	20-2669700	501(c)(3)	88,000.	0.			for general operations
Human Rights Foundation 350 Fifth AvenueSuite 4202 New York, NY 10118	20-2669700	501(c)(3)	77,500.	0.			for the Thayer Initiative
Humane Society Naples 370 Airport Pulling Road North Naples, FL 34104	59-1033966	501(c)(3)	25,000.	0.			for general operations
Humane Society of Sedona, Inc. 2115 Shelby Drive Sedona, AZ 86336	23-7276252	501(c)(3)	25,000.	0.			for general operations, toward the fall fundraising campaign
Ideas Beyond Borders 244 Fifth AvenueSuite 2594 New York, NY 10001	82-1447974	501(c)(3)	20,500.	0.			for general operations

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Illinois Policy Institute 300 S Riverside PlazaSuite 1650 Chicago, IL 60606	41-2057028	501(c)(3)	20,000.	0.			for general operations
Immerse Arkansas P.O. Box 45385 Little Rock, AR 72214	81-1527518	501(c)(3)	221,598.	0.			as a matching grant
Immigration Reform Law Institute 25 Massachusetts Ave, NW, Ste 335 Washington, DC 20001	52-1469956	501(c)(3)	300,000.	0.			for general operations
Impact Forum Foundation 15910 Ventura Blvd.Suite 700 Encino, CA 91436	92-0273160	501(c)(3)	82,200.	0.			for general operations
Independence Institute 727 East 16th Avenue Denver, CO 80203	84-0990300	501(c)(3)	10,000.	0.			for general operations
Independent Center P.O. Box 26141 Alexandria, VA 22313-6141	88-3103608	501(c)(3)	360,000.	0.			for general operations
Independent Institute 100 Swan Way Oakland, CA 94621-1428	94-3008370	501(c)(3)	325,000.	0.			for the Beyond Homelessness project
Independent Institute 100 Swan Way Oakland, CA 94621-1428	94-3008370	501(c)(3)	162,050.	0.			for general operations
Independent Institute 100 Swan Way Oakland, CA 94621-1428	94-3008370	501(c)(3)	50,000.	0.			to support Phillip Magness's Anti-Tariff Declaration project

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Independent Women's Forum 4 Weems Lane#312 Winchester, VA 22601	54-1670627	501(c)(3)	704,450.	0.			for general operations
Indiana University Foundation 305150 S. Woodlawn Avenue Bloomington, IN 47405	35-6018940	501(c)(3)	25,000.	0.			to support the Kinsey Institute
Indiana University Foundation Showater House1500 N. State Road, Bloomington, IN 47408	35-6018940	501(c)(3)	15,000.	0.			for the Sally Test Paediatric Centre
Informed Consent Action Network PO Box 131568 Houston, TX 77219-1568	81-4540235	501(c)(3)	26,500.	0.			for general operations
Informing America Foundation 12591 Spiller Lane Manassas, VA 20112	86-3753264	501(c)(3)	4,090,000.	0.			for general operations
Informing America Foundation 9707 Watts Branch Drive Rockville, MD 20850	86-3753264	501(c)(3)	500,000.	0.			for the Oversight Project
Informing America Foundation 12591 Spiller Lane Manassas, VA 20112	86-3753264	501(c)(3)	110,000.	0.			to support talent development
Inova Health Care Services 8095 Innovation Park Drive Fairfax, VA 22031	54-0620889	501(c)(3)	20,000,000.	0.			for Inova's EmPATH unit, breast cancer treatment center, atrial fibrillation program,
Institute for Advanced Study 1 Einstein Drive Princeton, NJ 08540	21-0634988	501(c)(3)	300,000.	0.			for general operations

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Institute for Citizen Focused Service - 320 S. Henry Street - Alexandria, VA 22314	86-2967724	501(c)(3)	875,000.	0.			for The American Border Story
Institute for Citizen Focused Service - 320 S. Henry Street - Alexandria, VA 22314	86-2967724	501(c)(3)	365,000.	0.			for the Coalition for Military Excellence
Institute for Citizen Focused Service - 320 S. Henry Street - Alexandria, VA 22314	86-2967724	501(c)(3)	350,000.	0.			for the Overwatch Coalition
Institute for Citizen Focused Service - 320 S. Henry Street - Alexandria, VA 22314	86-2967724	501(c)(3)	50,000.	0.			for America Rising
Institute for Free Speech 1150 Connecticut Avenue, NWSuite 8 Washington, DC 20036	20-3676886	501(c)(3)	604,600.	0.			for general operations
Institute for Humane Studies 3434 Washington Boulevard1st Floor Arlington, VA 22201	94-1623852	501(c)(3)	188,200.	0.			for general operations
Institute for Humane Studies 3434 Washington Boulevard1st Floor Arlington, VA 22201	94-1623852	501(c)(3)	50,000.	0.			to support the IHS Academic Mentorship Program
Institute for Justice 901 North Glebe RoadSuite 900 Arlington, VA 22203-1854	52-1744337	501(c)(3)	6,612,375.	0.			for general operations
Institute for Justice 901 North Glebe RoadSuite 900 Arlington, VA 22203-1854	52-1744337	501(c)(3)	10,000.	0.			for the area of highest need

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Institute for Justice 901 North Glebe RoadSuite 900 Arlington, VA 22203-1854	52-1744337	501(c)(3)	10,000.	0.			to support the internship program
Institute for the American Worker 38274 Alfalfa Court Hamilton, VA 20158	46-3062521	501(c)(3)	276,000.	0.			for general operations
Institute on Religion & Democracy 1023 15th Street NWSuite 200 Washington, DC 20005-2601	52-1265221	501(c)(3)	200,000.	0.			for general operations
Institute on Religion and Public Life - c/o First Things9 East 40th Street, 10th Floor - New York, NY 10016	52-1628303	501(c)(3)	250,000.	0.			for general operations
Intercollegiate Studies Institute 3901 Centerville Road Wilmington, DE 19807-1938	23-6050131	501(c)(3)	511,150.	0.			for general operations
Intercollegiate Studies Institute 3901 Centerville Road Wilmington, DE 19807-1938	23-6050131	501(c)(3)	130,000.	0.			to support the Collegiate Network
Intermarium Foundation 221 Somerset Circle Chalfont, PA 18914	88-1644454	501(c)(3)	175,000.	0.			toward Visegrad24
Investigative Project on Terrorism Foundation - 5614 Connecticut Ave NWNo. 341 - Washington, DC 20015	13-4331855	501(c)(3)	20,000.	0.			for general operations
Iran Human Rights Documentation Center - 1500 K Street NWSuite 207 - Washington, DC 20005	20-2744292	501(c)(3)	25,000.	0.			to support a book by Roya Hakakian

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Iron Light Labs 300 S. Riverside PlazaSuite 1625 Chicago, IL 60606	86-1206324	501(c)(3)	250,000.	0.			for general operations
Israel Chai Foundation 105 Saint Paul Street Brookline, MA 02446	46-2621419	501(c)(3)	248,000.	0.			for general operations
Israel on Campus Coalition PO Box 34640 Washington, DC 20043	30-0664947	501(c)(3)	100,000.	0.			for general operations
Israel365 - Teach for Israel 127 Shadymere Land Columbus, OH 43213	45-4041360	501(c)(3)	150,000.	0.			for scaling Israel365 Action's advocacy
itrek 223 West 38th Street#1413 New York, NY 10018	45-5230138	501(c)(3)	25,000.	0.			for general operations
Izzit.Org PO Box 8933 Erie, PA 16505-9921	66-0985014	501(c)(3)	317,200.	0.			for general operations
Jack Miller Center for Teaching America's Founding Principles and History - 3 Bala Plaza WestSuite 401 - Bala Cynwyd, PA 19004	26-1147689	501(c)(3)	43,000.	0.			for the American Political Tradition Project
Jack Miller Center for Teaching America's Founding Principles and History - 3 Bala Plaza WestSuite 401 - Bala Cynwyd, PA 19004	26-1147689	501(c)(3)	6,960.	0.			for general operations
James Madison Institute for Public Policy - The Columns100 North Duval Street - Tallahassee, FL 32301	59-2811908	501(c)(3)	74,500.	0.			for general operations

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James Madison Institute for Public Policy - The Columns100 North Duval Street - Tallahassee, FL 32301	59-2811908	501(c)(3)	25,000.	0.			to support educational efforts
Jamestown Yorktown Foundation P.O. Box 3605 Williamsburg, VA 23187-3605	31-1618642	501(c)(3)	50,000.	0.			to fund a Revolutionary War living history exhibit
Jefferson Forum 7011 Dreams Way Court Alexandria, VA 22315	51-0280185	501(c)(3)	21,600.	0.			for general operations
Jewish Federation of Greater MetroWest NJ - 901 Route 10 - Whippany, NJ 07981	22-1487222	501(c)(3)	50,000.	0.			for general operations
Jewish Federation of Metropolitan Detroit - 6735 Telegraph Road#30 - Bloomfield Hills, IL 48301	38-1359214	501(c)(3)	350,000.	0.			to support Magen David Adom
Jewish Federation of Metropolitan Detroit - 6735 Telegraph Road#30 - Bloomfield Hills, IL 48301	38-1359214	501(c)(3)	150,000.	0.			for general operations
Jewish Food Society 873 BroadwaySuite 502 New York, NY 10003	81-5088618	501(c)(3)	400,000.	0.			to support culinary tours in Israel
Jewish Food Society 873 BroadwaySuite 502 New York, NY 10003	81-5088618	501(c)(3)	300,000.	0.			to support the ASIF Culinary Institute
Jewish Food Society 873 BroadwaySuite 502 New York, NY 10003	81-5088618	501(c)(3)	55,000.	0.			for general operations

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
Jewish Institute for National Security of America - 1101 14th Street, NWSuite 1030 - Washington, DC 20005	52-1233683	501(c)(3)	200,000.	0.			for the Homeland Security Program
Jewish National Fund 78 Randall Avenue Rockville Centre, NY 11570	13-1659627	501(c)(3)	51,777.	0.			for general operations
Jewish National Fund 42 East 69th Street New York, NY 10021	13-1659627	501(c)(3)	50,000.	0.			to support Hashomer HaChadash
Jewish Voters Unite 125 Park Avenue25th Floor New York, NY 10036	99-3143156	501(c)(3)	50,000.	0.			for general operations
JGive - Friends of Asor Fund USA 43 Lublin Terrace Lakewood, NJ 08701	81-0757923	501(c)(3)	65,000.	0.			for the Donkey Sanctuary
JGive - Friends of Asor Fund USA 43 Lublin Terrace Lakewood, NJ 08701	81-0757923	501(c)(3)	25,000.	0.			to help fund operating costs
Jill's House 9011 Leesburg Pike Vienna, VA 22182	37-1465256	501(c)(3)	25,000.	0.			for general operations
Job Creators Network Foundation 2245 Texas DriveSuite 300 Sugar Land, TX 77479	27-3638207	501(c)(3)	301,000.	0.			for general operations
John Jay Institute for Faith Society and Law - 705 South Bellevue Avenue - Langhorne, PA 19047	20-2802514	501(c)(3)	175,000.	0.			for general operations

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

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John S. Mulholland Family Foundation - 1629 K Street NWSuite 300 - Washington, DC 20006	46-4273581	501(c)(3)	10,000.	0.			for general operations
Joya Child & Family Development 1016 North Superior St. Spokane, WA 99202	91-0863163	501(c)(3)	10,000.	0.			for general operations
JPS Foundation 1223 South Main Street Fort Worth, TX 76104	75-2717782	501(c)(3)	20,000.	0.			for purchase of eye gaze communication device
Judicial Education Institute 113 Colonnade Avenue Lexington, VA 24450	84-4745832	501(c)(3)	200,000.	0.			for general operations
Judicial Watch 425 Third Street, SWSuite 800 Washington, DC 20024	52-1885088	501(c)(3)	120,150.	0.			for general operations
Judicial Watch 425 Third Street, SWSuite 800 Washington, DC 20024	52-1885088	501(c)(3)	50,500.	0.			to supports efforts to counter judicial abuse and government overreach
Kansas Policy Institute 12980 MetcalfSuite 130 Overland Park, KS 66213	23-7047821	501(c)(3)	53,000.	0.			for general operations
Kensington Church Attn: Finance1825 East Square Lak Troy, MI 48085	38-2938448	501(c)(3)	20,400.	0.			for general operations
Kernstown Battlefield Association P.O. Box 1327 Winchester, VA 22604	54-1813325	501(c)(3)	10,000.	0.			for website upgrade and promotion

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Khayamandi Foundation PO Box 211528 Augusta, GA 30917	45-3164800	501(c)(3)	6,000.	0.			for general operations
Kids Around The World 5245 28th Avenue Rockford, IL 61109	36-4007250	501(c)(3)	60,000.	0.			for general operations
Knowledge Standards Foundation P.O. Box 31 Canal Winchester, OH 43110	85-3795699	501(c)(3)	120,000.	0.			for general operations
L Arche USA 2475 SE Ladd AvenueSuite 430 Portland, OR 97214	91-1355711	501(c)(3)	10,000.	0.			for the area of greatest need
L.E. Phillips Career Development Center - 1515 Ball Street - Eau Claire, WI 54703	39-0971649	501(c)(3)	10,000.	0.			for general operations
Ladies of Liberty Alliance 3910 Belle Vista Drive E St. Pete Beach, FL 33706	27-1047673	501(c)(3)	150,000.	0.			for general operations
Ladies of Virtue 1245 South Michigan AvenueSuite 14 Chicago, IL 60605	80-0530610	501(c)(3)	10,000.	0.			for general operations
Leadership Institute 1101 North Highland Street Arlington, VA 22201	51-0235174	501(c)(3)	77,080.	0.			for general operations
Legacy Foundation 600 4th StreetSuite 360 Sioux City, IA 51101	26-3853831	501(c)(3)	460,000.	0.			for general operations

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Legal Insurrection Foundation 18 Maple Ave., #230 Barrington, RI 02806	82-2279600	501(c)(3)	50,000.	0.			to support the DEI Unmasking Project
Legal Insurrection Foundation 18 Maple Ave., #230 Barrington, RI 02806	82-2279600	501(c)(3)	8,600.	0.			for general operations
Leo Strauss Foundation Bea & Mays, Attorneys225 W. Washington, Suite #1010 - Chicago, IL 60606	86-2767035	501(c)(3)	50,000.	0.			for general operations
Let Grow 228 Park Avenue S.#77212 New York, NY 10003	82-2643800	501(c)(3)	35,000.	0.			for general operations
Let's Do Something 55 Dalton Road Yonkers, NY 10701	93-4105126	501(c)(3)	250,000.	0.			for general operations
Lexandria 331 Gordon Avenue NE Atlanta, GA 30307	39-2873209	501(c)(3)	115,000.	0.			for general operations
Liber-Net 2269 Chestnut Street#209 San Francisco, CA 94123	93-4813301	501(c)(3)	50,000.	0.			for general operations
Libertas Network 2183 W Main StreetSuite A102 Lehi, UT 84043	45-5254794	501(c)(3)	1,041,100.	0.			for general operations
Liberty Justice Center P.O. Box 101200 Chicago, IL 60610-8913	45-4204425	501(c)(3)	250,000.	0.			to support the V.O.S. Selections v. Trump legal challenge and other cases

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
Liberty Justice Center P.O. Box 101200 Chicago, IL 60610-8913	45-4204425	501(c)(3)	25,000.	0.			for fellowship and internship programs
Liberty Justice Center P.O. Box 101200 Chicago, IL 60610-8913	45-4204425	501(c)(3)	6,500.	0.			for general operations
Lincoln Media Foundation 2525 Main StreetSuite 100 Irvine, CA 92614	86-3820336	501(c)(3)	100,000.	0.			for the Palisade Fire Video
Lincoln Media Foundation 2525 Main StreetSuite 100 Irvine, CA 92614	86-3820336	501(c)(3)	100,000.	0.			to support the DOGE video series project
Lismore Road 55 Hudson Yards51st Floor New York, NY 10001	86-3255649	501(c)(3)	350,000.	0.			for general operations
Living Grace Homes 241 Palo Verde Drive Henderson, NV 89015	26-3911446	501(c)(3)	10,000.	0.			for general operations
Los Angeles Dream Center 2301 Bellevue Avenue Los Angeles, CA 90026	95-1803686	501(c)(3)	25,000.	0.			for wildfire relief efforts
Lubavitch Youth Organization 770 Eastern Parkway Brooklyn, NY 11213	13-4101112	501(c)(3)	281,000.	0.			for general operations
Lubavitch-Chabad Jewish Center of Gainesville - 2021 NW 5th Avenue - Gainsville, FL 32603	59-3652042	501(c)(3)	150,000.	0.			for general operations

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Lucy Burns Institute 8383 Greenway Boulevard#600 Middleton, WI 53562	20-8036372	501(c)(3)	3,021,500.	0.			for general operations
Lucy Burns Institute 8383 Greenway Boulevard#600 Middleton, WI 53562	20-8036372	501(c)(3)	175,000.	0.			for the benefit of School Boards for Academic Excellence
Ludlow Institute 62 Calef Highway#151 Lee, NH 03861	99-5084876	501(c)(3)	34,000.	0.			for general operations
Lutheran Church - Missouri Synod PO Box 66861 St. Louis, MO 63166-6861	43-0658188	501(c)(3)	50,000.	0.			for disaster response
Mackinac Center for Public Policy 140 West Main Street Midland, MI 48640-0568	38-2701547	501(c)(3)	1,485,500.	0.			for general operations
Macomb Charitable Foundation P.O. Box 217 Washington, MI 48094	38-3618892	501(c)(3)	15,000.	0.			for assistance to families
Maine Policy Institute PO Box 7829 Portland, ME 04112	22-3888250	501(c)(3)	615,000.	0.			for general operations
Manhattan Institute for Policy Research - 52 Vanderbilt Avenue - New York, NY 10017	13-2912529	501(c)(3)	500,000.	0.			to support the work of Leor Sapir
Manhattan Institute for Policy Research - 52 Vanderbilt Avenue - New York, NY 10017	13-2912529	501(c)(3)	73,950.	0.			for general operations

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March for Life Education and Defense Fund - PO Box 34773 - Washington, DC 20043	52-1231772	501(c)(3)	15,000.	0.			for general operations
Mary Queen Catholic Church, Friendswood - 606 Cedarwood Drive - Friendswood, TX 77546	74-6201310	501(c)(3)	8,000.	0.			for general operations
Maryland Family Institute P.O. Box 1841 Annapolis, MD 21404	92-1890782	501(c)(3)	53,000.	0.			for general operations
Massachusetts General Hospital Development Office125 Nashua Street, Suite 540 - Boston, MA 02114	04-1564655	501(c)(3)	25,000.	0.			for the benefit of the Holmes Chair in Genetics and Teratology
Mayo Performing Arts Center 100 South Street Morristown, NJ 07960	22-3348540	501(c)(3)	25,000.	0.			for The Miracle Project
Meadowkirk 38012 Delta Farm Lane Middleburg, VA 20117	26-2213179	501(c)(3)	100,000.	0.			for general operations
Meals on Wheels People 7710 SW 31st Avenue Portland, OR 97219	93-0584318	501(c)(3)	60,000.	0.			for general operations
Media Research Center 2340 Dulles Corner BoulevardSuite Herndon, VA 20171	54-1429009	501(c)(3)	1,235,000.	0.			for general operations
Mercatus Center at GMU 3434 Washington Boulevard4th Floor Arlington, VA 22201	54-1436224	501(c)(3)	97,950.	0.			for general operations

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Mercatus Center at GMU 3434 Washington Boulevard4th Floor Arlington, VA 22201	54-1436224	501(c)(3)	45,000.	0.			to support Marginal Revolution University
Mercatus Center at GMU 3434 Washington Boulevard4th Floor Arlington, VA 22201	54-1436224	501(c)(3)	10,000.	0.			for the F.A. Hayek Program
Mercury One P.O. Box 121925 Dallas, TX 75312-1925	45-3929881	501(c)(3)	30,000.	0.			for the American Journey project and for disaster relief
Mercury One P.O. Box 121925 Dallas, TX 75312-1925	45-3929881	501(c)(3)	10,000.	0.			for hurricane and wildfire relief
Mercury One P.O. Box 121925 Dallas, TX 75312-1925	45-3929881	501(c)(3)	5,280.	0.			for general operations
Mercy Center Foundation USA 1500 35th Street NW Washington, DC 20007	54-2124269	501(c)(3)	300,000.	0.			for general operations
Mercy Chefs 711 Washington Street Portsmouth, VA 23704	20-5050449	501(c)(3)	10,100.	0.			for general operations
Merona Leadership Foundation 15910 Ventura BoulevardSuite 700 Encino, CA 91436	47-1603664	501(c)(3)	50,000.	0.			to support StopAntisemitism
Michael J. Fox Foundation for Parkinson's Research - P.O. Box 4777Grand Central Station - New York, NY 10163-4777	13-4141945	501(c)(3)	13,850.	0.			for general operations

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Michigan District, LCMS 3773 Geddes Road Ann Arbor, MI 48105	38-1607520	501(c)(3)	25,000.	0.			for the Summer Youth Trip 2025
Michigan Fair Elections Institute PO Box 41 Stockbridge, MI 49285	92-3943258	501(c)(3)	35,000.	0.			for general operations
Middle East Forum 1650 Market StreetSuite 3600 Philadelphia, PA 19103	23-7749796	501(c)(3)	52,056.	0.			for general operations
Middle East Media Research Institute, Inc. - 1411 K Street NW11th Floor - Washington, DC 20005-3798	52-2068483	501(c)(3)	530,200.	0.			for general operations
Misericordia Home 6300 North Ridge Avenue Chicago, IL 60660	36-2170153	501(c)(3)	7,500.	0.			for the Misericordia Young Professionals Council
Mission Hills Church 620 Southpark Drive Littleton, CO 80120	23-7154715	501(c)(3)	6,000.	0.			for general operations
Mission Pre-Born PO Box 78221 Indianapolis, IN 46278	20-8755673	501(c)(3)	32,600.	0.			for general operations
Missionaries of Charity 335 E 145th Street Bronx, NY 10451	06-1013589	501(c)(3)	2,000,000.	0.			for general operations
Mississippi First 125 South Congress StreetSuite 151 Jackson, MS 39201	80-0310153	501(c)(3)	75,000.	0.			for general operations

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MIT Free Speech Alliance One Broadway14th Floor Cambridge, MA 02142	87-4018419	501(c)(3)	6,000.	0.			for general operations
Moms for America 1440 State Hwy 248Suite Q304 Branson, MO 65616	43-2065966	501(c)(3)	36,000.	0.			for general operations
Moms for America 1440 State Hwy 248Suite Q304 Branson, MO 65616	43-2065966	501(c)(3)	25,000.	0.			to support educational initiatives in Michigan
Montgomery County Police Foundation - PO Box 15827 - Chevy Chase, MD 20825	52-1918505	501(c)(3)	5,500.	0.			for general operations
Mountain States Legal Foundation 2596 South Lewis Way Lakewood, CO 80227	84-0736725	501(c)(3)	96,500.	0.			for the Center to Keep and Bear Arms
Mountain States Legal Foundation 2596 South Lewis Way Lakewood, CO 80227	84-0736725	501(c)(3)	14,850.	0.			for general operations
Mountain States Policy Center P.O. Box 2639 Coeur d'Alene, ID 83816	88-2607055	501(c)(3)	25,000.	0.			for general operations
Moving Picture Institute 375 Greenwich Street New York, NY 10013	20-3237801	501(c)(3)	3,130,130.	0.			for general operations
Moving Picture Institute 375 Greenwich Street New York, NY 10013	20-3237801	501(c)(3)	500,000.	0.			for the Son of 1776 Project

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Mt. Vernon Ladies Association Development OfficeP.O. Box 110 Mount Vernon, VA 22121	54-0564701	501(c)(3)	250,000.	0.			to fund a Revolutionary War living history exhibit
Mt. Vernon Ladies Association Development OfficeP.O. Box 110 Mount Vernon, VA 22121	54-0564701	501(c)(3)	67,400.	0.			for general operations
Multidisciplinary Association for Psychedelic Studies - 3141 Stevens Creek Blvd#40563 - San Jose, CA 95117	59-2751953	501(c)(3)	11,000.	0.			for general operations
Naples Children and Education Foundation Inc. - 2590 Goodlette-Frank Road North - Naples, FL 34105	65-1001650	501(c)(3)	10,000.	0.			for general operations
Napolitan Institute 300 E. Davis StreetSuite 160 McKinney, TX 75069	99-1866439	501(c)(3)	175,000.	0.			for general operations
National Association of Christian Lawmakers - P.O. Box 10388 - Conway, AR 72034	84-1804670	501(c)(3)	7,000.	0.			for general operations
National Association of Scholars 13 W 36th Street4th Floor New York, NY 10018	11-2741490	501(c)(3)	5,600.	0.			for general operations
National Center for Public Policy Research, Inc. - 2005 Massachusetts Avenue NW - Washington, DC 20036	52-1226614	501(c)(3)	300,500.	0.			for general operations
National Constitution Center 525 Arch Street Philadelphia, PA 19106	23-2434447	501(c)(3)	670,000.	0.			for general operations

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National Jewish Advocacy Center 1323 Breezy Lane NE Atlanta, GA 30329	84-5075213	501(c)(3)	275,000.	0.			for general operations
National Legal & Policy Center 107 Park Washington Court Falls Church, VA 22046	52-1750188	501(c)(3)	119,500.	0.			for general operations
National Monuments Foundation 395 17th Street NW Atlanta, GA 30363	06-1705763	501(c)(3)	500,000.	0.			for general operations
National Museum of Mathematics 134 W. 26th Street4th Floor, Suite New York, NY 10001	27-1450809	501(c)(3)	16,000.	0.			for general operations
National Philanthropic Trust 165 Township Line Road, Suite 1200 Jenkintown, PA 19046	23-7825575	501(c)(3)	5,000,000.	0.			for a donor-advised fund
National Review Institute 19 West 44th StreetSuite 1701 New York, NY 10036	13-3649537	501(c)(3)	410,550.	0.			for general operations
National Review Institute 19 West 44th StreetSuite 1701 New York, NY 10036	13-3649537	501(c)(3)	250,000.	0.			to support the WFB 100 Mission Campaign
National Review Institute 19 West 44th StreetSuite 1701 New York, NY 10036	13-3649537	501(c)(3)	23,000.	0.			for the WFB 100 celebrations
National Right to Work Legal Defense Foundation, Inc. - 8001 Braddock Road - Springfield, VA 22160-0002	59-1588825	501(c)(3)	16,210.	0.			for general operations

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National Taxpayers Union Foundation - 122 C Street, NWSuite 700 - Washington, DC 20001	52-1122683	501(c)(3)	24,850.	0.			for general operations
National World War II Museum 945 Magazine Street New Orleans, LA 70130	72-1200790	501(c)(3)	10,000.	0.			for general operations
Network Contagion Research Institute - 475 Wall Street - Princeton, NJ 08540	82-3649399	501(c)(3)	300,000.	0.			for general operations
Network Group PO Box 13873 Arlington, VA 22219	36-4961199	501(c)(3)	10,000.	0.			for general operations
Network of Chinese Human Rights Defenders - 811 4th Street NW# 906 - Washington, DC 20001	26-0523708	501(c)(3)	18,000.	0.			for general operations
Network of Enlightened Women 1360 East Capitol Street, NE Washington, DC 20003	20-5178959	501(c)(3)	50,899.	0.			for general operations
New Civil Liberties Alliance 4250 N. Fairfax DriveSuite 300 Arlington, VA 22203	81-3474290	501(c)(3)	1,315,500.	0.			for general operations
New Civil Liberties Alliance 4250 N. Fairfax DriveSuite 300 Arlington, VA 22203	81-3474290	501(c)(3)	50,000.	0.			support the legal team in Simplified v. Trump et. al.
New Harvest 1401 21st StreetSuite 4556 Sacramento, CA 95811	20-1425438	501(c)(3)	30,000.	0.			for general operations

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New Jersey Policy Institute P.O. Box 17 Morristown, NJ 07963	83-1499027	501(c)(3)	200,000.	0.			for general operations
New Louisiana Foundation 2800 W Pinhook RoadSuite 8-b Lafayette, LA 70508	85-4214855	501(c)(3)	20,000.	0.			for general operations
New Louisiana Foundation 2800 W Pinhook RoadSuite 8-b Lafayette, LA 70508	85-4214855	501(c)(3)	10,000.	0.			for analytical work
New Monmouth Presbyterian Church 2348 W. Midland Trail Lexington, VA 24450	54-0614632	501(c)(3)	7,200.	0.			for general operations
New Mount Carmel Foundation P.O. Box 2507 Cody, WY 82414	26-3332215	501(c)(3)	5,000,000.	0.			for the construction of the monastery church
New Tolerance Campaign 10645 N. Oracle RoadSuite 121-113 Oro Valley, AZ 85737	84-2755642	501(c)(3)	76,000.	0.			for general operations
New York Citizens Audit Civic Fund 227 South Plank Road #1742 Newburgh, NY 12550	88-1967299	501(c)(3)	25,000.	0.			for general operations
New York Live Arts Attn: Development Department 219 West 19th Street - New York, NY 10011	13-6206608	501(c)(3)	50,000.	0.			to support Joshua Roman's Immunity project
New York University School of Law, Office of Development 22 Washington Square North, 2nd Floor -	13-5562308	501(c)(3)	350,000.	0.			to support the Classical Liberal Institute

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North American Values Institute 1200 G Street NWSuite 800 Washington, DC 20005	87-3619728	501(c)(3)	85,000.	0.			for general operations
North Yarmouth Academy Development Office148 Main Street Yarmouth, ME 04096	01-0211536	501(c)(3)	30,000.	0.			for general operations and student life initiatives
Northwest Children's Outreach P.O. Box 1604 Lake Oswego, OR 97035	93-1315508	501(c)(3)	60,000.	0.			for general operations
Northwestern University 375 E. C Chicago, IL 30311	36-2167817	501(c)(3)	8,000.	0.			to support the Institute for Regulatory Law & Economics
NSCDA-GA Andrew Low House Museum319 Abercorn Street - Savannah, GA 31401	23-7158393	501(c)(3)	7,500.	0.			for restoration projects at the Andrew Low House
NumbersUSA Education & Research Foundation - P.O. Box #17008 - Arlington, VA 22216	47-0865426	501(c)(3)	300,150.	0.			for general operations
Oakland Hope 20 E. Walton Boulevard Pontiac, MI 48340	30-0761243	501(c)(3)	100,000.	0.			to support payment for a parking lot, credit card, and back pay
Oakland Hope 20 E. Walton Boulevard Pontiac, MI 48340	30-0761243	501(c)(3)	27,920.	0.			in support of the MINDS Program
Oakland Hope 20 E. Walton Boulevard Pontiac, MI 48340	30-0761243	501(c)(3)	26,756.	0.			to support the MINDS 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
OCCA Foundation 4100 E Walnut Avenue Orange, CA 92869	86-1440288	501(c)(3)	100,000.	0.			for general operations
One Generation Away 9305 Monalaine Court Great Falls, VA 22066	27-2944121	501(c)(3)	2,000,000.	0.			for general operations
Open Discourse Coalition 239 Market Street PO Box 404 Lewisburg, PA 17837	84-3127210	501(c)(3)	80,075.	0.			for general operations
Open Future Institute 301 West 57th StreetApt. 42B New York, NY 10019	45-5494252	501(c)(3)	8,000.	0.			for general operations
Open Table Collective 28401 Mound RoadUnit 311 Warren, MI 48090	92-1926668	501(c)(3)	100,000.	0.			for general operations
Open Therapy Institute P.O. Box 4137 Alexandria, VA 22303-9998	99-0782132	501(c)(3)	30,000.	0.			for general operations
Open to Debate Foundation P.O. Box 1329 New York, NY 10276-1329	27-1022579	501(c)(3)	92,000.	0.			for general operations
Operation Blessing CSB 112977 Centerville Turnpike Virginia Beach, VA 23463	54-1382657	501(c)(3)	50,500.	0.			for general operations
Oregon Capitol Watch Foundation P.O. Box 107 Halsey, OR 97348	80-0711747	501(c)(3)	150,000.	0.			for general operations

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Oregon Institute of Science and Medicine - 2251 Dick George Road - Cave Junction, OR 97523	93-0814898	501(c)(3)	300,000.	0.			for general operations
Oregon Small Business Association Foundation - P.O. Box 23815 - Tigard, OR 97281	46-0761479	501(c)(3)	75,000.	0.			for general operations
Ori Engage 143 5th Avenue South Franklin, TN 37064	85-3028076	501(c)(3)	55,000.	0.			for general operations
Our America Foundation 2340 Dulles Corner BoulevardSuite Herndon, VA 20171	87-3862697	501(c)(3)	365,000.	0.			for general operations
Our Lady of Mount Carmel Catholic Parish, Littleton - 5612 S. Hickory Street - Littleton, CO 80120	84-1419015	501(c)(3)	20,000.	0.			for the Choir Section Leader Fund
Overflow Foundation 6469 Almaden ExpresswaySuite 10 San Jose, CA 95120	88-3232461	501(c)(3)	250,000.	0.			for general operations
P.E.F. Israel Endowment Funds 630 Third Avenue15th Floor New York, NY 10017	13-6104086	501(c)(3)	200,000.	0.			to support MEMRI
P.E.F. Israel Endowment Funds 630 Third Avenue15th Floor New York, NY 10017	13-6104086	501(c)(3)	100,000.	0.			for the Keshet David Research and Information program
Pacific Legal Foundation 555 Capitol MallSuite 1290 Sacramento, CA 95814	94-2197343	501(c)(3)	3,021,675.	0.			for general operations

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Pacific Legal Foundation 555 Capitol MallSuite 1290 Sacramento, CA 95814	94-2197343	501(c)(3)	100,000.	0.			to support education projects
Pacific Research Institute PO Box 60485 Pasadena, CA 91116	94-2528433	501(c)(3)	391,000.	0.			for general operations
Palm Beach Atlantic University Development OfficeP.O. Box 24708 West Palm Beach, FL 33416-9893	59-1092732	501(c)(3)	45,000.	0.			for the Rinker School of Business
Palm Beach Orthodox Synagogue Inc. 120 N County Road Palm Beach, FL 33480	65-0478910	501(c)(3)	108,000.	0.			for general operations
Parents and Teachers Association of Public School 8 - 37 Hicks Street - Brooklyn, NY 11201	11-2578366	501(c)(3)	10,000.	0.			for general operations
Parish Long Beach P.O. Box 8644 Long Beach, CA 90808	81-5018471	501(c)(3)	100,000.	0.			for general operations
Park Avenue Foundation, Inc. 184 Park Avenue Florham Park, NJ 07932	22-3141480	501(c)(3)	62,500.	0.			Jacobs Levy Ballroom Lobby
Parkview Institute 4811 Fort Sumner Drive Bethesda, MD 20816	93-1374330	501(c)(3)	165,000.	0.			for general operations
Pasadena Humane Society 361 S. Raymond Avenue Pasadena, CA 91105	95-1643344	501(c)(3)	100,000.	0.			for Emergency Wildfire Relief, Recognize Heidi Searle

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Patriot Academy P.O. Box 231 Fredericksburg, TX 78624	74-2967066	501(c)(3)	15,900.	0.			for general operations
Patriots Educating Concerned Americans Now - 1304 East StreetSuite 110 - Redding, CA 96001	27-1672341	501(c)(3)	28,000.	0.			for the Second Amendment litigation project
Paws for Purple Hearts 250 Southeast 1st StreetP.O. Box 7 Canyonville, OR 97417	45-3342634	501(c)(3)	36,000.	0.			for general operations
Peace Through Commerce 1510 Falcon Ledge Drive Austin, TX 78746-6104	27-3971757	501(c)(3)	12,000.	0.			for general operations
Peggy Adams Animal Rescue League 3200 North Military Trail West Palm Beach, FL 33409	59-0637811	501(c)(3)	10,500.	0.			for general operations
Pelican Institute for Public Policy - 400 PoydrasSuite 900, Maildrop P-5 - New Orleans, LA 70130	26-1704791	501(c)(3)	10,500.	0.			for general operations
People United for Privacy Foundation - PO Box 6282 - Glendale, AZ 85312	82-3439592	501(c)(3)	510,000.	0.			for general operations
PERC 2048 Analysis DriveSuite A Bozeman, MT 59718	81-0393444	501(c)(3)	2,421,920.	0.			for general operations
Personnel Policy Operations 300 Independence Avenue SE Washington, DC 20003	88-1773001	501(c)(3)	10,000.	0.			for general operations

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Philanthropy Roundtable 1120 20th Street NWSuite 400N Washington, DC 20036	13-2943020	501(c)(3)	1,819,180.	0.			for general operations
Plimoth Patuxet Museums P.O. Box 1620 Plymouth, MA 02362	04-2210750	501(c)(3)	7,650.	0.			for museum exhibits
Potluck in the Park P.O. Box 12443 Portland, OR 97212	93-1212531	501(c)(3)	60,000.	0.			for general operations
Pottstown Beacon of Hope P.O. Box 60 Pottstown, PA 19464	84-4773729	501(c)(3)	10,000.	0.			for the capital campaign
Prager University Foundation 15021 Ventura Blvd#552 Sherman Oaks, CA 91403	27-1763901	501(c)(3)	697,430.	0.			for general operations
Prager University Foundation 3389 Sheridan Street#293 Hollywood, FL 33021	27-1763901	501(c)(3)	500,000.	0.			to support the Defending the West project
Prager University Foundation 3389 Sheridan Street#293 Hollywood, FL 33021	27-1763901	501(c)(3)	100,000.	0.			for general operations and the American celebration
Prager University Foundation 3389 Sheridan Street#293 Hollywood, FL 33021	27-1763901	501(c)(3)	50,000.	0.			to support Dinesh D'Souza's film project
Prager University Foundation 3389 Sheridan Street#293 Hollywood, FL 33021	27-1763901	501(c)(3)	50,000.	0.			to support the Bookfair Project

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Preparing Tomorrows Leaders 6155 Courtly AlcoveUnit H Woodbury, MN 55125	99-4338196	501(c)(3)	15,000.	0.			for general operations
President and Fellows of Harvard College - P.O. Box 419209 - Boston, MA 02241-9209	04-2103580	501(c)(3)	10,750.	0.			to support English translation of book about Leo Strauss
Priestly Fraternity of Saint Peter 450 Venard Road South Abington Township, PA 18411	06-1271475	501(c)(3)	10,000.	0.			for the Seminary Fund
Principled Business P.O. Box 471 Dushore, PA 18614	93-2133520	501(c)(3)	110,000.	0.			for general operations
Private Citizen 1100 Main StreetSuite 2750 Kansas City, MO 64105	47-3700921	501(c)(3)	187,000.	0.			for general operations
Project Veritas 4700 Millenia BoulevardSuite 500 Orlando, FL 32839	27-2894856	501(c)(3)	60,000.	0.			for general operations
Protection of the Educational Rights of Kids - 3401 Grande Vista Drive#723 - Newbury Park, CA 91319	84-4899485	501(c)(3)	250,000.	0.			for the area of greatest need
PSSI Washington 5400 Tuscarawas Road Bethesda, MD 20816	11-3792466	501(c)(3)	600,000.	0.			for general operations
Public Interest Legal Foundation 107 S. West StreetSuite 700 Alexandria, VA 22314	45-4355641	501(c)(3)	400,000.	0.			for general operations

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PurityWorks, Inc. 2314 Boxwood Lane Knoxville, TN 37917	03-0568872	501(c)(3)	5,750.	0.			for Granada Nicaragua
Ralston College P.O. Box 8302 Savannah, GA 31412-8302	27-1823146	501(c)(3)	251,000.	0.			for general operations
RAM Veterans Foundation 2411 Dulles Corner ParkSuite 625 Herndon, VA 20171	88-0857848	501(c)(3)	1,000,000.	0.			for general operations
ReAct19 1288 N Summit AvenueSuite 107, PMB Oconomowoc, WI 53066	87-3643837	501(c)(3)	15,000.	0.			for general operations
Real Clear Foundation 666 Dundee Road, Bldg. 600 Northbrook, IL 60062	52-2128875	501(c)(3)	368,000.	0.			for general operations
Real Clear Foundation 666 Dundee Road, Bldg. 600 Northbrook, IL 60062	52-2128875	501(c)(3)	50,000.	0.			to support Palladium Pictures
Real Clear Media Fund 666 Dundee RoadBuilding 600 Northbrook, IL 60062	20-1382746	501(c)(3)	26,500.	0.			for general operations
Reason Foundation 5737 Mesmer Avenue Los Angeles, CA 90230-6316	95-3298239	501(c)(3)	5,153,475.	0.			for general operations
Redeemer City to City 150 East 91st Street8th Floor New York, NY 10128	38-3773431	501(c)(3)	7,500.	0.			for general operations

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Redeemer City to City 150 East 91st Street8th Floor New York, NY 10128	38-3773431	501(c)(3)	6,000.	0.			for the Frankfurt-Main Projekt
Reform the Bureau 101 Marketside AvenueSuite 404-170 Ponte Vedra, FL 32081	39-2923172	501(c)(3)	25,000.	0.			for general operations
Republic Book Publishers 1120 Welsh Road, Suite 200 North Wales, PA 19454	82-0714338	501(c)(3)	20,000.	0.			for general operations
Respect America Foundation 500 Capitol Mall#2050 Sacramento, CA 95814	86-1617492	501(c)(3)	150,000.	0.			for general operations
Restorative Action Foundation 282 Katonah AvenueUnit #1017 Katonah, NY 10536	87-1379888	501(c)(3)	8,000.	0.			for general operations
Revive & Restore 1505 BridgewaySuite 203 Sausalito, CA 94965	81-4576399	501(c)(3)	7,000.	0.			for general operations
Rights Watch International P.O. Box 10665 Raleigh, NC 27605	56-2129162	501(c)(3)	20,000.	0.			for general operations
Rohr Jewish Learning Institute 832 Easter Parkway Brooklyn, NY 11213	43-2090061	501(c)(3)	105,000.	0.			for general operations
Roots & Wings Foundation 75 Bloomfield AvenueSuite 303 Denville, NJ 07834	22-3683539	501(c)(3)	150,000.	0.			for general operations

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Roots of Progress 9450 SW Gemini DrivePMB 74328 Beaverton, OR 97008	86-3502300	501(c)(3)	23,000.	0.			for general operations
Rosenbaum Yeshiva of North Jersey 666 Kinderkamack Road River Edge, NY 07661	22-1526652	501(c)(3)	5,400.	0.			in support of the 87th Annual Dinner and annual fundraiser
Rotary Club of Indio Foundation PO Box 412 Indio, CA 92202	95-3842510	501(c)(3)	10,000.	0.			for general operations
Rotary Community Service PO Box 9046 Spokane, WA 99206	91-6054990	501(c)(3)	25,000.	0.			to support the Katie Reeves Foundation and general operations
RPM Foundation 2702 East D Street Tacoma, WA 98421	20-2102643	501(c)(3)	8,000.	0.			for general operations
Russell Kirk Center for Cultural Renewal - PO Box 4 - Mecosta, MI 49332	38-3443798	501(c)(3)	25,000.	0.			for the Haworth Free Speech Fellowship
Ryther 2400 NE 95th Street Seattle, WA 98115	91-0564983	501(c)(3)	10,000.	0.			for general operations
Sagamore Institute PO Box 301076 Indianapolis, IN 46230	20-1161578	501(c)(3)	250,000.	0.			for the Secretaries' Innovation Group
Saint Benedict Center PO Box 1000 Harvard, MA 01451	22-2481408	501(c)(3)	9,700.	0.			for general operations

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Saint Rita Catholic Church 3815 Russell Road Alexandria, VA 22305	43-0653563	501(c)(3)	6,000.	0.			for the marriage ministry
Saints Joseph and Francis Xavier Parish - 524 Ninth Street - Wilmette, IL 60091	84-2098997	501(c)(3)	50,000.	0.			for general operations
Salem Baptist Church 465 Broad St. Road Manakin-Sabot, VA 23103	54-1028214	501(c)(3)	20,500.	0.			for general operations
Salvation Army 8495 SE Monterey Ave. Happy Valley, OR 97086	22-2406433	501(c)(3)	60,000.	0.			for general operations
Salvation Army - Pasadena 960 E Walnut Street Pasadena, CA 91106	94-1156347	501(c)(3)	25,000.	0.			for Pasadena & Altadena wildfire relief
Salvation Army - Spokane 222 E. Indiana Avenue Spokane, WA 99207	94-1156347	501(c)(3)	10,000.	0.			to support the Hope Market Food Pantries
Samaritan's Purse PO Box 3000 Boone, NC 28607	58-1437002	501(c)(3)	5,000,000.	0.			for US hurricane relief
Samaritan's Purse PO Box 3000 Boone, NC 28607	58-1437002	501(c)(3)	10,000.	0.			for California wildfire relief
Samaritan's Purse PO Box 3000 Boone, NC 28607	58-1437002	501(c)(3)	5,975.	0.			for general operations

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Sammy's Place P.O. Box 53 Nehalem, OR 97131	72-1615153	501(c)(3)	12,000.	0.			for general operations
School Boards for Academic Excellence - 300 S. Riverside Plaza Att: SBAE Suite 1625 - Chicago, IL 60606	93-2247356	501(c)(3)	200,000.	0.			for general operations
School Boards for Academic Excellence - 301 S. Riverside Plaza Att: SBAE Suite 1625 - Chicago, IL 60606	93-2247356	501(c)(3)	38,795.	0.			toward RFP Monitoring and Advocacy
Seasteading Institute P.O. Box 7775 San Francisco, CA 94120	26-2386590	501(c)(3)	360,000.	0.			for the Seastead Classification Society project
Seattle's Union Gospel Mission P.O. Box 202 Seattle, WA 98111-0202	91-0595029	501(c)(3)	10,000.	0.			for general operations
Second Amendment Foundation 12500 NE Tenth Place Bellevue, WA 98005	91-6184167	501(c)(3)	101,650.	0.			for general operations
Security Research Associates, Inc. 2223 2nd Avenue NorthSuite B121 Lake Worth Beach, FL 33461	74-2209420	501(c)(3)	47,000.	0.			for general operations
Seminary Ridge Historic Preservation Foundation - 61 Seminary Ridge - Gettysburg, PA 17325	23-3011270	501(c)(3)	10,000.	0.			for exhibit panel and display infrastructure upgrades
Sex Workers Outreach Project 382 N. Lemon Avenue#1060 Walnut, CA 91789	26-2264638	501(c)(3)	10,000.	0.			for general operations

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Sigler Western Museum 21 N. Frontier Street Wickenburg, AZ 85390	86-0204201	501(c)(3)	100,000.	0.			for the New Frontier Capital Campaign
Sixpoint 4905 34th Street SouthSuite 412 Saint Petersburg, FL 33711	87-2476093	501(c)(3)	500,000.	0.			for general operations
Sixpoint 4905 34th Street SouthSuite 412 Saint Petersburg, FL 33711	87-2476093	501(c)(3)	25,000.	0.			to support the Gangsters vs. Nazis film project
Skeptic Society 3938 State StreetSuite 101 Santa Barbara, CA 93105-3114	95-4550781	501(c)(3)	9,000.	0.			for general operations
Social and Environmental Entrepreneurs - 23564 Calabasas RoadSuite 201 - Calabasas, CA 91302	95-4116679	501(c)(3)	10,000.	0.			for the Desiree Alliance
Social Good Fund PO Box 5473 Richmond, CA 94805	46-1323531	501(c)(3)	14,000.	0.			to support Old Pros
Society for Classical Learning 3400 Brook Road Richmond, VA 23227	20-4497372	501(c)(3)	43,000.	0.			for general operations
Society for Evidence-Based Gender Medicine - 9289 Knightsridge Lane - Mason, OH 45040	84-4520593	501(c)(3)	500,000.	0.			for general operations
Society for Evidence-Based Gender Medicine - 9289 Knightsridge Lane - Mason, OH 45040	84-4520593	501(c)(3)	500,000.	0.			to support general operations and efforts to expand the Society's reach

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Society of the Friends of Missouri Town 1855 - 1040 NE Woods Chapel Road - Lees Summit, MO 64064	43-1115053	501(c)(3)	12,500.	0.			to fund living history programs
Soldier Strong 1127 High Ridge Road#124 Stamford, CT 06905	46-2142225	501(c)(3)	25,000.	0.			for general operations
Soldiers Save Lives (now Let's Do Something) - 55 Dalton Road - Yonkers, NY 10701	93-4105126	501(c)(3)	200,000.	0.			for general operations
Sons of Confederate Veterans P.O. Box 59 Columbia, TN 38402	51-0227815	501(c)(3)	10,000.	0.			for the Life project
Sons of the Revolution in the State of New York - 54 Pearl Street2nd Floor - New York, NY 10004	13-5563011	501(c)(3)	10,000.	0.			for the 250th Anniversary exhibition
Southern Baptist Theological Seminary - 2825 Lexington Road - Louisville, KY 40280	61-0500919	501(c)(3)	10,000.	0.			for the briefing project
Southern Methodist University Office of Development and External Affairs PO Box 750281 - Dallas, TX 75275-	75-0800689	501(c)(3)	200,000.	0.			to support the ACC Power Conference Campaign
Southern Methodist University Office of Development and External Affairs PO Box 750282 - Dallas, TX 75275-	75-0800689	501(c)(3)	25,000.	0.			to support the Department of Statistics and Data Science
St. John's Church Foundation 2319 East Broad Street Richmond, VA 23223	23-7213124	501(c)(3)	10,000.	0.			to support outreach and marketing

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St. Jude Children's Research Hospital - 501 St. Jude Place - Memphis, TN 38105	62-0646012	501(c)(3)	5,208.	0.			for general operations
StandWithUs PO Box 341069 Los Angeles, CA 90034-1069	01-0566033	501(c)(3)	150,000.	0.			to support the Know Your Rights Parents Initiative
State Armor Research c/o Bearing Tree300 S. Riverside Plaza, Suite 1625 - Chicago, IL 60606	93-3680973	501(c)(3)	200,000.	0.			to support the Rule-of-Law campaign
State Armor Research c/o Bearing Tree300 S. Riverside Plaza, Suite 1625 - Chicago, IL 60606	93-3680973	501(c)(3)	50,000.	0.			for general operations
State Financial Officers Foundation - 13851 W. 63rd StreetSuite 405 - Shawnee, KS 66216	46-2604771	501(c)(3)	400,000.	0.			to support the Center for Economic Prosperity
State Financial Officers Foundation - 13851 W. 63rd StreetSuite 405 - Shawnee, KS 66216	46-2604771	501(c)(3)	50,000.	0.			for meeting venues, networking, and general operations
State Freedom Caucus Foundation 300 Independence Avenue, SE Washington, DC 20003	88-3060056	501(c)(3)	205,000.	0.			for general operations
State Leadership Foundation 300 Independence Avenue SE Washington, DC 20003	33-2149093	501(c)(3)	250,000.	0.			for general operations
State Policy Network 1500 Wilson BoulevardSuite 600 Arlington, VA 22209	57-0952531	501(c)(3)	3,230,700.	0.			for general operations

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Stephen Siller Tunnel to Towers Foundation - 2361 Hylan Boulevard - Staten Island, NY 10306	02-0554654	501(c)(3)	26,350.	0.			for general operations
Still River Chamber Music Society P.O. Box 273 Harvard, MA 01451	33-1932618	501(c)(3)	1,022,380.	0.			for general operations
Stonebridge Church 675 Tower Road Marietta, GA 30060	20-3974009	501(c)(3)	7,000.	0.			for the benefit of Common Church
StopAntisemitism 4023 Kennett Pike#50809 Wilmington, DE 19807	39-4380780	501(c)(3)	100,000.	0.			for general operations
Strong Communities Foundation of Arizona - 15236 North 21st Street - Phoenix, AZ 85022	83-0785301	501(c)(3)	15,000.	0.			for general operations
Student Free Press Association P.O. Box 76 Hillsdale, MI 49242	27-2277658	501(c)(3)	225,000.	0.			to support the College Fix
Students for Fair Admissions 3409 Lakeshore Drive Tallahassee, FL 32312	47-1689810	501(c)(3)	475,120.	0.			for general operations
Students for Liberty 1750 Tysons BoulevardSuite 1500 McLean, VA 22102	94-3435899	501(c)(3)	747,400.	0.			for general operations
Students for Life of America 1000 Winchester StreetSuite 301 Fredericksburg, VA 22401	52-1576352	501(c)(3)	55,000.	0.			for the Pregnant On Campus Project

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
Students for Sensible Drug Policy Foundation - 2370 Champlain Street NWSuite 12 - Washington, DC 20009	52-2296291	501(c)(3)	50,000.	0.			for California, Oregon, Washington, and Nevada
Students for Sensible Drug Policy Foundation - 2370 Champlain Street NWSuite 12 - Washington, DC 20009	52-2296291	501(c)(3)	10,000.	0.			for general operations
Sun Valley Policy Forum P.O. Box 14001PMB 283 Ketchum, ID 83340	88-0776111	501(c)(3)	7,500.	0.			for general operations
Support Our Scholars 225 S Swoope AvenueSuite 101 Maitland, FL 32751	26-0711355	501(c)(3)	10,000.	0.			for general operations
Supporters of Hillsboro Senior Community Center - 750 SE 8th Avenue - Hillsboro, OR 97123	93-0816862	501(c)(3)	18,000.	0.			for general operations
Susan B. Anthony List Education Fund - 2800 S Shirlington RoadSuite 1200 - Arlington, VA 22206	26-4788700	501(c)(3)	1,000,000.	0.			to support the HER PLAN program
Talent Market 1490 Greenshade Way Mount Pleasant, SC 29464	33-4402847	501(c)(3)	11,750.	0.			for general operations
Tax Foundation 1325 G Street, NWSuite 950 Washington, DC 20005	52-1703065	501(c)(3)	14,250.	0.			for general operations
Taxpayer Foundation of Oregon PO Box 23573 Tigard, OR 97281	93-1321063	501(c)(3)	250,000.	0.			for general operations

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
Tea Party Patriots Foundation 1025 Rose Creek DriveSuite 620-322 Woodstock, GA 30189	27-3893819	501(c)(3)	29,000.	0.			for general operations
Teacher Freedom Alliance P.O. Box 552 Olympia, WA 98507	33-1999114	501(c)(3)	50,000.	0.			to support activities in NY, NJ, and CT
Team Rubicon 5230 Pacific Concourse DriveSuite Los Angeles, CA 90045	27-1720480	501(c)(3)	50,000.	0.			for California wildfire relief funding
Technoserve 1777 N. Kent StreetSuite 1100 Arlington, VA 22209	13-2626135	501(c)(3)	5,500.	0.			for general operations
TED Foundation 330 Hudson Street11th Floor New York, NY 10013	82-1934592	501(c)(3)	25,000.	0.			for the TED Fellows program
Telos-Paul Piccone Institute 431 East 12th Street New York, NY 10009	46-1082291	501(c)(3)	100,000.	0.			for general operations
Teneo Network Inc. 512 W. MLK Jr. BoulevardSuite 239 Austin, TX 78701	83-2151429	501(c)(3)	3,658,000.	0.			for general operations
Teneo Network Inc. 512 W. MLK Jr. BoulevardSuite 239 Austin, TX 78701	83-2151429	501(c)(3)	10,000.	0.			to support the Teneo Culture Summit
Texas Baptists 7557 Rambler RoadSuite 1100 Dallas, TX 75231-2310	75-6198498	501(c)(3)	45,000.	0.			for the the support of marriage ministry

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
Texas Parks and Wildlife Foundation - 6220 Gaston AvenueSuite 700 - Dallas, TX 75214	74-2602504	501(c)(3)	245,000.	0.			for the Si Como No Designated Fund
Texas Public Policy Foundation 901 Congress Avenue Austin, TX 78701	74-2524057	501(c)(3)	75,000.	0.			to support the Education Freedom Initiative
Texas Public Policy Foundation 901 Congress Avenue Austin, TX 78701	74-2524057	501(c)(3)	67,000.	0.			for general operations
Texas Public Policy Foundation 901 Congress Avenue Austin, TX 78701	74-2524057	501(c)(3)	10,000.	0.			for the Right on Crime project
The 85 Fund 8665 Sudley RoadSuite 182 Manassas, VA 20110	20-2466871	501(c)(3)	500,000.	0.			for the purpose of supporting legal actions fighting antisemitism.
The 85 Fund 3220 N Street, NWSuite 268 Washington, DC 20007	20-2466871	501(c)(3)	100,000.	0.			for the Honest Elections Project
The 85 Fund 201 Main StreetSuite 1375 Fort Worth, TX 76102	20-2466871	501(c)(3)	75,000.	0.			for general operations
The America Fund 103 Briarcrest Lane Hendersonville, TN 37075	93-3985799	501(c)(3)	3,016,000.	0.			for general operations
The Bridge Church 720 Commerce DriveUnit 104 Venice, FL 34292	65-1085148	501(c)(3)	30,000.	0.			for the Forward Initiative

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
The Center for Executive Leadership - 200 Union HillSuite 200 - Birmingham, AL 35209	63-1263584	501(c)(3)	10,000.	0.			for Bible study
The Colson Center for Christian Worldview - PO Box 62160 - Colorado Springs, CO 80962	90-1117779	501(c)(3)	100,000.	0.			for the Colson Educators program
The Crayon Initiative 155 Railroad AveneSuite E Danville, CA 94526	80-0938971	501(c)(3)	12,000.	0.			for general operations
The David Network 8300 Boone BoulevardSuite 500 Vienna, VA 22182	99-4579478	501(c)(3)	627,500.	0.			for general operations
The David Network 8300 Boone BoulevardSuite 500 Vienna, VA 22182	99-4579478	501(c)(3)	119,000.	0.			to support talent placement
The David Network 8300 Boone BoulevardSuite 500 Vienna, VA 22182	99-4579478	501(c)(3)	8,000.	0.			to support their work at the University of Texas at Austin
The Foundation for Research on Equal Opportunity - 201 West Fifth StreetSuite 1100 - Austin, TX 78701	81-2699310	501(c)(3)	257,000.	0.			for general operations
The Giving Back Fund 500 Commercial StreetSuite 4R Boston, MA 02109	04-3367888	501(c)(3)	500,000.	0.			to support Builders for Tomorrow
The Legalization Project 8100 Red Willow Dr. Austin, TX 78736	83-1038418	501(c)(3)	180,000.	0.			for general operations

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
The Long Now Foundation P.O. Box 475668 San Francisco, CA 94147	68-0384748	501(c)(3)	8,000.	0.			for general operations
The Moth (Storyville Center for the Spoken Word, Inc.) - 75 Broad StreetSuite 2601 - New York, NY 10004	13-3880953	501(c)(3)	7,000.	0.			for general operations
The Pilgrimage P.O. Box 631 Girdwood, AK 99587	39-4045107	501(c)(3)	50,000.	0.			for general operations
The Policy Circle 4347 W. Northwest Highway Suite 13 Dallas, TX 75220	47-2843650	501(c)(3)	112,750.	0.			for general operations
Therapy First 550 Spring Lane Wyndmoor, PA 19038	87-3936604	501(c)(3)	60,000.	0.			for the fall clinician retreat
Tholos Foundation 722 12th Street, NWFourth Floor Washington, DC 20005	52-1400492	501(c)(3)	8,000.	0.			for general operations
Thomas More Law Center 24 Frank Lloyd Wright Drive P.O. B Ann Arbor, MI 48106-9900	38-3448297	501(c)(3)	13,500.	0.			for general operations
Tikvah Fund 165 East 56th Street4th Floor New York, NY 10022	13-3676152	501(c)(3)	10,000.	0.			for general operations
Tikvah Fund 165 East 56th Street4th Floor New York, NY 10022	13-3676152	501(c)(3)	10,000.	0.			to support the Jewish Leadership Conference

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
Tipton-Haynes Historical Association - 2620 S. Roan Street - Johnson City, TN 37601	62-6051082	501(c)(3)	10,000.	0.			for website upgrades and promotional advertising
Torah Academy of Minneapolis 2088 Joppa Street St. Louis Park, MN 55416-4104	41-6007486	501(c)(3)	50,000.	0.			for scholarships
Trinity Christian Academy 4954 East I-20 Service Road South Willow Park, TX 76087	75-2575760	501(c)(3)	50,000.	0.			to support the Athletic Department
Trinity House Community P.O. Box 713 Leesburg, VA 20178	20-8218751	501(c)(3)	7,500.	0.			for general operations
Trinity Lutheran School 45160 Van Dyke Utica, MI 48317	38-6006966	501(c)(3)	11,000.	0.			for elementary school tuition assistance
True the Vote 3120 Southwest Freeway Suite 101, Houston, TX 77098-5420	27-2860095	501(c)(3)	57,150.	0.			for general operations
Turning Point USA 4940 East Beverly Road Phoenix, AZ 85044	80-0835023	501(c)(3)	636,180.	0.			for general operations
Tyndale Christian School 716 North Barton Street Arlington, VA 22201	93-2757926	501(c)(3)	16,334.	0.			for general operations
UATX 522 Congress AvenueSuite 300 Austin, TX 78701	87-1925354	501(c)(3)	100,000.	0.			to support the Leo Strauss 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
UATX 522 Congress AvenueSuite 300 Austin, TX 78701	87-1925354	501(c)(3)	25,000.	0.			to support the Economics, Politics, History, and Law programs
UC Santa Cruz Foundation University Advancement1156 High St Santa Cruz, CA 95064	23-7394590	501(c)(3)	10,000.	0.			for the Machining for Physics and Astronomy Instrumentation Course Fund at the UC Obs
Ukrainian Orthodox Church of the USA - P.O. Box 495 - South Bound Brook, NJ 08880	22-1549753	501(c)(3)	10,000.	0.			to support the St. Nicholas Ukrainian Orthodox Church in Monessen, PA
Unconstrained Analytics 13017 Wisteria Drive #341 Germantown, MD 20874-2621	47-2215148	501(c)(3)	20,000.	0.			for general operations
Unite Church 2626 Abbott Road Anchorage, AK 99507	92-0040271	501(c)(3)	5,300.	0.			for general operations
United American Committee 2223 2nd Avenue NorthSuite B-121 Lake Worth, FL 33461	20-3328621	501(c)(3)	50,000.	0.			for general operations
University Impact 3507 North University AvenueSuite Provo, UT 84604	82-1504018	501(c)(3)	15,442.	0.			for general operations
University of Chicago 5235 South Harper Court6th Floor Chicago, IL 60615	36-2177139	501(c)(3)	1,250,000.	0.			for the Gressel Professorship Fund
University of Florida Foundation P.O. Box 100243 Gainesville, FL 32610	59-0974739	501(c)(3)	33,000.	0.			for the Parkinson's/Lewy Body Dementia Fellowship

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
University of Notre Dame Development Department1100 Grace H Notre Dame, IN 46556	35-0868188	501(c)(3)	50,000.	0.			to support the Cavanaugh Council
University of Texas - Austin Civitas Institute302 W. 24th Stree Austin, TX 78712	74-6000203	501(c)(3)	750,000.	0.			for general operations of the Civitas Institute
University of Texas Law School Foundation - 727 East Dean Keeton Street - Austin, TX 78705	74-6056794	501(c)(3)	10,000.	0.			to support the Texas Review of Law & Politics via the Tex Lezar Scholarship Fund
University of the South c/o Advancement Services735 University Avenue - Sewanee, TN 37383	62-0475697	501(c)(3)	10,000.	0.			for the Frank W. Wilson Chair in Political Economy
Unreported Story Society 578 Washington Blvd.#802 Marina del Rey, CA 90292	82-3412341	501(c)(3)	740,000.	0.			for general operations
USA Transform 630 Southpoint CourtSuite 200 Colorado Springs, CO 80906	82-4819179	501(c)(3)	25,000.	0.			for general operations
V5 Initiative P.O. Box 40471 Washington, DC 20016	52-1734495	501(c)(3)	150,000.	0.			for general operations
Valid Vote 2743 Perimeter ParkwayBuilding 100 Augusta, GA 30909	88-3506185	501(c)(3)	200,000.	0.			for general operations
Valid Vote 2743 Perimeter ParkwayBuilding 100 Augusta, GA 30909	88-3506185	501(c)(3)	100,000.	0.			for Election Watch support

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
Valid Vote 2743 Perimeter ParkwayBuilding 100 Augusta, GA 30909	88-3506185	501(c)(3)	50,000.	0.			to support the EagleAI NETwork
Valley Christian Schools 6900 W. Galveston Street Chandler, AZ 85226	86-0431878	501(c)(3)	80,000.	0.			to support ongoing educational initiatives and operational needs
Valley Christian Schools 6900 W. Galveston Street Chandler, AZ 85226	86-0431878	501(c)(3)	50,000.	0.			to support the 2024 Legacy Auction fundraiser
Ventures 2100 24th Avenue S.Suite 380 Seattle, WA 98144	91-1704028	501(c)(3)	10,000.	0.			for general operations
Veritas Classical Academy, Chippewa Falls - P.O. Box 35 - Chippewa Falls, WI 54729	87-1600080	501(c)(3)	150,000.	0.			for general operations
Vertex Partnership Academies 1160 Beach Avenue Bronx, NY 10472	83-4296806	501(c)(3)	15,000.	0.			for general operations
Victims of Communism Memorial Foundation - 900 15th Street NW - Washington, DC 20005	52-1920858	501(c)(3)	6,200.	0.			for general operations
Victorias Voice Foundation 2801 Old Winter Garden Road Ocoee, FL 34761	84-3606664	501(c)(3)	210,000.	0.			the Fentanyl Stories Project
Vietnam War Memorial Fund P.O. Box 1448 Boring, OR 97009	82-2492302	501(c)(3)	20,000.	0.			for general operations

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
Virginia Institute for Public Policy - P.O. Box 76 - Lexington, VA 24450	54-1870848	501(c)(3)	500,000.	0.			for general operations
Virginia Museum of History & Culture - P.O. Box 7311 - Richmond, VA 23221	54-0419452	501(c)(3)	6,200.	0.			for classroom materials and replica artifacts
VMTS Education, Inc. 137 Montague Street#132 Brooklyn, NY 11201	84-4459778	501(c)(3)	200,000.	0.			to fund certain projects
VMTS Education, Inc. 137 Montague Street#132 Brooklyn, NY 11201	84-4459778	501(c)(3)	150,000.	0.			for Kite & Key Media
VMTS Education, Inc. 137 Montague Street#132 Brooklyn, NY 11201	84-4459778	501(c)(3)	14,000.	0.			for general operations
Wags to Wishes 254 Ridge Drive Naples, FL 34108	99-0867297	501(c)(3)	10,000.	0.			to support surgeries
Wake Forest University 1834 Wake Forest RoadBox 7227 Winston-Salem, NC 27109	56-0532138	501(c)(3)	35,000.	0.			for the benefit of the Yellow Ribbon Initiative Fund
WalkAway Foundation 1872 Lexington Ave.Suite 242 New York, NY 10035	83-2820906	501(c)(3)	25,000.	0.			for general operations
Warbirds of Glory Museum 57751 Pontiac TrailHangar 2 New Hudson, MI 48165	46-2535717	501(c)(3)	12,000.	0.			for the propeller restoration project and and the end of year campaign

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
Warren Baptist Church, Augusta 3203 Washington Road Augusta, GA 30907	58-0659897	501(c)(3)	59,000.	0.			for general operations
Watered Gardens 531 Kentucky Avenue Joplin, MO 64801	20-2586821	501(c)(3)	50,000.	0.			for general operations
WaterStone 10807 New Allegiance DriveSuite 24 Colorado Springs, CO 80921	75-1750059	501(c)(3)	950,000.	0.			for a collaboration with 10 Channels of Grace on Vitae Fest project
Webb School of Knoxville 9800 Webb School Drive Knoxville, TN 37923	62-0550980	501(c)(3)	20,000.	0.			for general operations
Western Liberty Network 787100 SW Hampton, Suite 201 Tigard, OR 97223	45-2749921	501(c)(3)	7,500.	0.			for general operations
Westerville Christian Church 471 E. College Avenue Westerville, OH 43081	31-0832684	501(c)(3)	9,448.	0.			for general operations
Westminster Presbyterian Church 910 Watauga Street Kingsport, TN 37660	62-1094457	501(c)(3)	20,400.	0.			for general operations
Wisconsin Institute for Law & Liberty - 330 East Kilbourn AvenueSuite 725 - Milwaukee, WI 53202	45-1606079	501(c)(3)	50,000.	0.			for general operations
Wisconsin Society Daughters of the American Revolution - S. 4352 Fox Hill Circle - Baraboo, WI 53913	39-0871258	501(c)(3)	10,000.	0.			for the Fort Winnebago Surgeons Quarters

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
Wofford College 429 North Church Street Spartanburg, SC 29303	57-0314422	501(c)(3)	100,000.	0.			for the Washington Internship Program
Wolf Trap Foundation for the Performing Arts - 1645 Trapp Road - Vienna, VA 22182	23-7011544	501(c)(3)	50,000.	0.			to support the 2025 gala
Wooddale Church 6630 Shady Oak Road Eden Prairie, MN 55334	41-0844378	501(c)(3)	6,500.	0.			for general operations
Woodlawn Foundation 56 Harrison StreetSuite 401 New Rochelle, NY 10801	13-3055729	501(c)(3)	10,000.	0.			for general operations
Woodson Center 1625 K Street, NW, Ste. 1200 Washington, DC 20006	52-1217891	501(c)(3)	76,000.	0.			for general operations
Word on Fire Catholic Ministries PO Box 170 Des Plaines, IL 60016	26-1448551	501(c)(3)	5,300.	0.			for general operations
Words of Comfort Hope and Promise 63 Via Pico Plaza#418 San Clemente, CA 92672	75-3109155	501(c)(3)	7,200.	0.			for general operations
World Servants PO Box 131 Mars, PA 16046	59-2707198	501(c)(3)	60,000.	0.			for general operations
Wounded Warrior Project, Inc. 4899 Belfort RoadSuite 300 Jacksonville, FL 32256	20-2370934	501(c)(3)	13,400.	0.			for general operations

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
Wyoming Family Alliance Foundation P.O. Box 20205 Cheyenne, WY 82003	92-0474366	501(c)(3)	6,000.	0.			for general operations
Wyoming Liberty Group P.O. Box 9 Burns, WY 82053	26-2828115	501(c)(3)	670,000.	0.			for general operations
Yankee Institute 216 Main Street Hartford, CT 06106	52-1358144	501(c)(3)	55,000.	0.			for general operations
Yeshivas Chsan Sofer, Inc. 1876 50th St Brooklyn, NY 11204	13-5616535	501(c)(3)	60,000.	0.			for general operations
YMYW Hebrew Association 1395 Lexington Avenue New York, NY 10128	13-1624229	501(c)(3)	7,000.	0.			for general operations
Young Americans for Liberty Foundation - 3267 Bee Caves RdSte 107-65 - Austin, TX 78746	45-3503672	501(c)(3)	1,184,490.	0.			for general operations
Young Americans for Liberty Foundation - 3267 Bee Caves RdSte 107-65 - Austin, TX 78746	45-3503672	501(c)(3)	120,000.	0.			for the Florida project
Young America's Foundation 11480 Commerce Park DriveSuite 600 Reston, VA 20191-1556	23-7042029	501(c)(3)	28,100.	0.			for general operations
Young Life P.O. Box 5186 Boone, IA 50950-0186	84-0385934	501(c)(3)	10,000.	0.			to support the work of Steve Mueller in the Central Texas region

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
Young Voices 1 Thomas Circle, NWSuite 700 Washington, DC 20005	81-2593815	501(c)(3)	45,072.	0.			for general operations
Young Voices 1 Thomas Circle, NWSuite 700 Washington, DC 20005	81-2593815	501(c)(3)	25,750.	0.			to support the Dissident Project
Youth Haven 5687 Whitaker Road Naples, FL 34112	23-7065187	501(c)(3)	150,000.	0.			for general operations
Yunes Foundation for Research on Aging - 584 Castro Street# 2279 - San Francisco, CA 94114-2512	86-2862427	501(c)(3)	45,000.	0.			for general operations
Zaka Tel Aviv 39 Bryant Drive Jackson Township, NJ 08527	84-4797627	501(c)(3)	100,000.	0.			for medical equipment and supplies in Israel
Zionist Organization of America 633 Third Avenue Suite 31-B New York, NY 10017	13-5628475	501(c)(3)	20,000.	0.			for general operations

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:
Each grant is accompanied by a letter stating that if the grant is accepted
it cannot be used to benefit any disqualified person or for lobbying or
political purposes. All grants are made to 501(c)(3) public charities. The
Organization relies upon the oversight provided by federal and individual
states rules and regulations applicable to such charities. Grantees must
agree that grant funds are not to be used for lobbying or any type of
political activity.

SCHEDULE J (Form 990)

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

Compensation Information

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

OMB No. 1545-0047

Open to Public Inspection

Name of the organization: Donors Trust, Inc.

Employer identification number: 52-2166327

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.		
	[X] First-class or charter travel		
	[ ] Travel for companions		
	[ ] Tax indemnification and gross-up payments		
	[ ] Discretionary spending account		
	[ ] Housing allowance or residence for personal use		
	[ ] Payments for business use of personal residence		
	[ ] Health or social club dues or initiation fees		
	[ ] 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**	X	
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**	X	
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.		
	[X] Compensation committee		
	[ ] Independent compensation consultant		
	[X] Form 990 of other organizations		
	[ ] Written employment contract		
	[ ] Compensation survey or study		
	[X] 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			**(C)** Retirement and other deferred compensation	**(D)** Nontaxable benefits	**(E)** Total of columns (B)(i)-(D)	**(F)** Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	**(ii)** Bonus & incentive compensation	**(iii)** Other reportable compensation				
(1) Lawson R. Bader	(i)	388,498.	28,723.	0.	51,750.	35,388.	504,359.	0.
President and CEO	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) Jeffrey C. Zysik	(i)	302,381.	21,024.	0.	49,234.	23,953.	396,592.	0.
CFO, COO and Treasurer	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) Peter A. Lipsett	(i)	235,375.	15,000.	0.	38,411.	28,382.	317,168.	0.
Vice President/Secretary	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) Gregory P. Conko	(i)	231,267.	15,000.	0.	37,496.	24,244.	308,007.	0.
Vice President of Programs	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) Lukas C. Dwelly	(i)	180,173.	16,500.	0.	30,262.	22,661.	249,596.	0.
Philanthropic Advisor	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) Stephen M. Johnson	(i)	182,370.	15,000.	0.	30,466.	728.	228,564.	0.
CTO	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) Stephanie L. Giovanetti	(i)	165,738.	6,500.	0.	25,836.	728.	198,802.	0.
Philanthropic Advisor	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) Christopher D. Renner	(i)	153,788.	6,500.	0.	6,471.	25,529.	192,288.	0.
Controller	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) Eli Peterson	(i)	145,455.	11,500.	0.	23,543.	9,619.	190,117.	0.
Asst Controller	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(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.

Part I, Line 1a:

Officers are allowed to pay reasonable upgrade fees to first class at the time tickets are purchased if that option is offered by the airline for a discounted first class fare. Officers may also upgrade to first class after the purchase of a ticket if the upgrade fee is reasonable. The organization does not pay for full fare first class tickets. The organization will pay for reasonable first class fares for individuals with medical conditions such as a bad back.

SCHEDULE M (Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

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

OMB No. 1545-0047

2025

Open to Public Inspection

Name of the organization: Donors Trust, Inc.

Employer identification number: 52-2166327

Part I Types of Property

		(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1	Art - Works of art				
2	Art - Historical treasures				
3	Art - Fractional interests				
4	Books and publications				
5	Clothing and household goods				
6	Cars and other vehicles				
7	Boats and planes				
8	Intellectual property				
9	Securities - Publicly traded	X	144	71,379,331.	FMV
10	Securities - Closely held stock	X	1	5,777,933.	Form 8283 qualified appr
11	Securities - Partnership, LLC, or trust interests				
12	Securities - Miscellaneous				
13	Qualified conservation contribution - Historic structures				
14	Qualified conservation contribution - Other				
15	Real estate - Residential				
16	Real estate - Commercial				
17	Real estate - Other				
18	Collectibles				
19	Food inventory				
20	Drugs and medical supplies				
21	Taxidermy				
22	Historical artifacts				
23	Scientific specimens				
24	Archeological artifacts				
25	Other ( )				
26	Other ( )				
27	Other ( )				
28	Other ( )				

				Yes	No
29	Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part V, Donee Acknowledgment	29	1		
30a	During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least 3 years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?	30a			X
b	If "Yes," describe the arrangement in Part II.				
31	Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?	31		X	
32a	Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?	32a			X
b	If "Yes," describe in Part II.				
33	If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.				

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

Schedule M, Part I, Column (b):

The number in column (b) represents the number of securities received as part of a particular contribution.

SCHEDULE O (Form 990)
(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

OMB No. 1545-0047

Open to Public Inspection

Name of the organization
Donors Trust, Inc.

Employer identification number
52-2166327

Form 990, Part I, Line 1 - Description of Organization Mission:
Donors Trust, Inc. is a 501(c)(3), 509(a)(1) public charity whose purpose is to promote liberty through limited government, personal responsibility, and free enterprise by providing financial support to other 501(c)(3) publicly supported charities that share in its purpose. As a means of promoting philanthropy and individual giving that alleviate society's needs, Donors Trust, Inc. supports research and educational programs focusing on areas such as social welfare, arts and culture, environment, foreign relations, education, economics, and governance. Donors Trust, Inc. also offers practical solutions to social problems by supporting organizations that are engaged in hands-on assistance that is designed to promote individual responsibility rather than dependence on governmental assistance.

Form 990, Part III, Line 1, Description of Organization Mission:
private philanthropy and individual giving as opposed to governmental solutions to society's problems.

Form 990, Part VI, Section B, line 11b:
Form 990 is reviewed by the officers prior to filing. In addition, the 990 is distributed to all board members after filing for their review and comments. If any issues are raised, appropriate remedial action is taken, including filing an Amended Form 990 if necessary.

Form 990, Part VI, Section B, Line 12c:
The organization requires all officers, directors, and key employees to comply with our conflict-of-interest policy. These individuals are prohibited from having business dealing with companies affiliated with, or act as major customers or suppliers of, the organization. Transactions with officers of the organization are adequately controlled and disclosed in records, and such transactions occur only in the normal course of business and are approved by the Board of Directors.

Form 990, Part VI, Section B, Line 15:
The organization has a Compensation Committee comprised of independent board members that approve salaries on an annual basis after reviewing comparable data.

Form 990, Part VI, Line 17, List of States receiving copy of Form 990:
AL,AK,AZ,AR,CA,CO,CT,DC,FL,GA,HI,IL,KS,KY,ME,MD,MA,MI,MN,MS,MO,NH,NJ,NM,NY
NC,ND,OH,OK,OR,PA,RI,SC,TN,UT,VA,WA,WI,WV

Form 990, Part VI, Section C, Line 19:
Not publicly available.

Form 990, Part XII, Line 2c:
No change from previous years.

SCHEDULE R (Form 990)
(Rev. January 2025)
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.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization: Donors Trust, Inc.

Employer identification number: 52-2166327

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
Donors Trust, LLC - 27-0704085 1800 Diagonal Rd., Suite 280 Alexandria, VA 22314-2840	Inactive	Maryland	0.	0.	Donors Trust, Inc.
Talent Market, LLC - 27-0685825 1800 Diagonal Rd., Suite 280 Alexandria, VA 22314-2840	Inactive, holding cash to be granted	Maryland	0.	0.	Donors Trust, Inc.
DT Investments I, LLC - 46-2310413 1800 Diagonal Rd., Suite 280 Alexandria, VA 22314-2840	Hold investment property	Delaware	0.	0.	Donors Trust, Inc.
Galen Institute at Donors, LLC - 87-4043183 1800 Diagonal Rd., Suite 280 Alexandria, VA 22314-2840	Charitable program activity	Virginia	23,208.	396,306.	Donors Trust, Inc.

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	(g) Section 512(b)(13) controlled entity? No
Donors Capital Fund, Inc. - 54-1934032 1800 Diagonal Rd., Suite 280 Alexandria, VA 22314-2840	Grant making organization	Maryland	501(c)(3)	Line 12a, I			X
Project Liberty, Inc. - 27-3542181 1800 Diagonal Rd., Suite 280 Alexandria, VA 22314-2840	Direct charitable program activity	Delaware	501(c)(3)	Line 12a, I			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

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

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)	Donors Capital Fund	B	1,558,312.	Cash
(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) 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

Part VII Supplemental Information

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