# Form **990**

# **Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Department of the Treasury

A F	or the	2023 calendar year, or tax year beginning and ending		Exception that would a proof a conditional designation of					
	heck if	C Name of organization	D Employer identific	ation number					
a	pplicable	);	B Employor Idontino						
	Addre	JUST CAPITAL FOUNDATION, INC.							
F	Name chang		36-476446	57					
	Initial	Number and street (or P.O. box if mail is not delivered to street address)  Room/suiti	· · ·						
	Final return/	44 EAST 30TH STREET, 11TH FLOOR	(646)854						
L	termin ated	City or town, state or province, country, and ZIP or foreign postal code	G Gross receipts \$	10,375,842.					
Γ	Amend		H(a) Is this a group re						
F	Applic		for subordinates						
	pendir	SAME AS C ABOVE	H(b) Are all subordinates in						
1 1	ax-ex	empt status: $X = 501(c)(3) = 501(c)(0)$ (insert no.) $4947(a)(1)$ or $52$		list. See instructions					
	Vebsi		H(c) Group exemption						
				State of legal domicile: DE					
Acres (1989)	irt I	Summary	01.0(110.1011) = 110						
	1	Briefly describe the organization's mission or most significant activities: JUST CAPT	TAL'S MISSION	I IS TO					
Activities & Governance		BUILD A MORE JUST ECONOMY THAT WORKS FOR ALL A							
nar	2	Check this box if the organization discontinued its operations or disposed of mor							
Ver	3	Number of voting members of the governing body (Part VI, line 1a)	1 _ 1	27					
တ္	4	Number of independent voting members of the governing body (Part VI, ilne 1b)		27					
•ಶ ഗ	5	Total number of individuals employed in calendar year 2023 (Part V, line 2a)		65					
itie	6	Total number of volunteers (estimate if necessary)		32					
ξį	7 a	Total unrelated business revenue from Part VIII, column (C), line 12		0.					
ď	b	Net unrelated business taxable income from Form 990-T, Part I, line 11		0.					
			Prior Year	Current Year					
a)	8	Contributions and grants (Part VIII, line 1h)	11,635,628.	9,588,336.					
nğ	9	Program service revenue (Part VIII, line 2g)	771,719.	769,541.					
Revenue	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	5,049.	17,965.					
ď	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	0.	0.					
		Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	12,412,396.	10,375,842.					
	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	235,616.	0.					
	ľ	Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.					
Ø	15	Salarles, other compensation, employee benefits (Part IX, column (A), lines 5-10)	9,398,780.	10,458,093.					
Expenses	16a	Professional fundraising fees (Part IX, column (A), line 11e)	90,000.	0.					
ē.	b	Total fundraising expenses (Part IX, column (D), line 25) 615,384.							
ũ	17	Other expenses (Part IX, column (A), Ilnes 11a-11d, 11f-24e)	2,409,946.	2,082,682.					
		Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	12,134,342.	12,540,775.					
		Revenue less expenses. Subtract line 18 from line 12	278,054.	-2,164,933.					
5	4		Beginning of Current Year	End of Year					
sets	20	Total assets (Part X, line 16)	6,557,999.	4,243,276.					
ASS		Total liabilities (Part X, line 26)	2,895,933.	2,746,143.					
<u>8</u>	22	Net assets or fund balances. Subtract line 21 from line 20	3,662,066.	1,497,133.					
P	art II	Signature Block							
Und	er pena	lties of perjury, I declare that I have examined this return, including accompanying schedules and state	ments, and to the best of my	knowledge and belief, it is					
true	, correc	t, and complete. Declaration of preparer (other than officer) is based on all information of which prepar							
		MELLEC	X 8.	<u>-27 -2024</u>					
Sig	n '	Signature of officer	Date						
Her	'e	MARTIN WHITTAKER, CHIEF EXECUTIVE OFFICER							
		Type or print name and title							
		Print/Type preparer's name Preparer's signature	Date Check	PTIN					
	Faid MAGDALENA CZERNIAWSKI MAGDALENA CZERNIAWSK 08/20/24 self-employed P00535099								
	parer	Firm's name CBIZ MARKS PANETH LLC	Firm's EIN 8	7-3707167					
Use	Only	Firm's address 685 THIRD AVENUE							
		NEW YORK, NY 10017	Phone no. <b>2</b> 1	2-503-8800					
Ma	y the II	RS discuss this return with the preparer shown above? See instructions		X Yes No					

Pai	rt III Statement of Program Service Accomplishments
	Check if Schedule O contains a response or note to any line in this Part III
1	Briefly describe the organization's mission:  JUST CAPITAL'S MISSION IS TO BUILD A MORE JUST ECONOMY THAT WORKS FOR
	ALL AMERICANS BY HELPING COMPANIES IMPROVE HOW THEY SERVE ALL THEIR
	STAKEHOLDERS - WORKERS, CUSTOMERS, COMMUNITIES, THE ENVIRONMENT, AND
	SHAREHOLDERS - AS DEFINED BY THE PUBLIC.
2	Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?  Yes X No
	If "Yes," describe these new services on Schedule O.
3	Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes X No If "Yes," describe these changes on Schedule O.
4	Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.
	Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.
4a	(Code:) (Expenses \$10,691,486. including grants of \$) (Revenue \$774,541.)
	JUST CAPITAL IS THE ONLY INDEPENDENT NONPROFIT THAT TRACKS, ANALYZES,
	AND ENGAGES WITH LARGE CORPORATIONS AS WELL AS THEIR INVESTORS ON HOW
	THEY PERFORM ON THE PUBLIC'S PRIORITIES. OUR RESEARCH, RANKINGS,
	INDEXES, AND DATA-DRIVEN TOOLS EMPOWER ALL MARKET PARTICIPANTS TO HELP
	BUILD A MORE JUST ECONOMY.
	WE POLL AMERICANS EVERY YEAR TO IDENTIFY THE ISSUES THAT MATTER MOST IN
	DEFINING JUST BUSINESS BEHAVIOR TODAY. WE THEN DEFINE METRICS THAT MAP
	TO THOSE ISSUES AND TRACK AND ANALYZE THE LARGEST, PUBLICLY TRADED U.S.
	COMPANIES. SINCE 2015 WE'VE POLLED MORE THAN 165,000 AMERICANS ON THEIR
	PRIORITIES FOR CAPITALISM AND JUST BUSINESS BEHAVIOR. OUR SURVEY
	RESEARCH NOT ONLY PROVIDES A CLEAR ROADMAP FOR WHAT ISSUES MATTER MOST
4b	(Code:) (Expenses \$ including grants of \$) (Revenue \$)
	/ (Littling grand of a second
4c	(Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )
4d	Other program services (Describe on Schedule O.)
	(Expenses \$ including grants of \$ ) (Revenue \$ )
	Total program service expenses 10,691,486.

# Form 990 (2023) | Description | JUST CAPITAL FOUNDATION, INC. | Part IV | Checklist of Required Schedules | Checklist of Checklist of Checklist of Checklist of Required Schedules | Checklist of Chec

			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	Х	
2	Is the organization required to complete Schedule B, Schedule of Contributors? See instructions	2	Х	
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		Х
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		Х
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		Х
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.			
а	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D,			
	Part VI	11a	Х	
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		Х
С	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		Х
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	Х	
е	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e	Х	
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	Х	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete			
	Schedule D, Parts XI and XII	12a	Х	
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		Х
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13		Х
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		Х
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		Х
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		Х
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		Х
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		Х
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		Х
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		Х
20a	Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a		Х
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		Х

Form 990 (2023)

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	Х	
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
	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
С	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		
	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25 a	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%			\ <sub>3,7</sub>
	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			x
	entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III	27		
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):			
а	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor?     F   Contract   Con	00-		x
	"Yes," complete Schedule L, Part IV	28a		X
	A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV	28b		
C	A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? If	28c		x
20	"Yes," complete Schedule L, Part IV	29		X
29 30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation	29		21
30		30		x
31	contributions? If "Yes," complete Schedule M	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete	٠.		
<b>52</b>	Schedule N, Part II	32		x
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations			
00	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		Х
	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		Х
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		Х
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	
Pai	t 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			
b	Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable			
С	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming			
	(gambling) winnings to prize winners?	1c	X	

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JUST CAPITAL FOUNDATION, INC.

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

			Yes	No
<b>2</b> a	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		77	
	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	X	37
	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a		X
	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	4.		х
L	financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		
D	If "Yes," enter the name of the foreign country  See instructions for filling requirements for FinCFN Form 114. Beneat of Foreign Bank and Financial Associate (FBAR)			
50	See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).  Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		Х
	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?  Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X
	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c		
	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit	30		
va	any contributions that were not tax deductible as charitable contributions?	6a		х
h	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts	- Ou		
~	were not tax deductible?	6b		
7	Organizations that may receive deductible contributions under section 170(c).			
	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		х
	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b		
	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required			
	to file Form 8282?	7с		Х
d	If "Yes," indicate the number of Forms 8282 filed during the year 7d			
е	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		Х
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		Х
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the			
	sponsoring organization have excess business holdings at any time during the year?	8		
9	Sponsoring organizations maintaining donor advised funds.			
а	Did the sponsoring organization make any taxable distributions under section 4966?	9a		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b		
10	Section 501(c)(7) organizations. Enter:			
	Initiation fees and capital contributions included on Part VIII, line 12			
	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities			
11	Section 501(c)(12) organizations. Enter:			
	Gross income from members or shareholders  11a			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against			
10-	amounts due or received from them.)  Section 4047(-VII) non-everyth charitable trusts. Is the everythin filing Form 1001 in liquid form 10412.	10-		
	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?  If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12a		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.			
	Is the organization licensed to issue qualified health plans in more than one state?	13a		
_	Note: See the instructions for additional information the organization must report on Schedule O.	100		
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			
С	Enter the amount of reserves on hand 13c			
	Did the organization receive any payments for indoor tanning services during the tax year?	14a		Х
	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?	15		X
	If "Yes," see the instructions and file Form 4720, Schedule N.			
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income?	16		Х
	If "Yes," complete Form 4720, Schedule O.			
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?	17		
	If "Yes," complete Form 6069.			

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JUST CAPITAL FOUNDATION, INC.

36-4764467

Page
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
Sec	tion 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 27			
	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			
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		Х
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		Х
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		Х
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5		Х
6	Did the organization have members or stockholders?	6		Х
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		Х
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		Х
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
а	The governing body?	8a	Х	
b	Each committee with authority to act on behalf of the governing body?	8b	Х	
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		Х
Sec	tion B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)			
	inio ossion 2 registro memaron asset periodo no registro e y silo monta restallo de como,		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a		Х
	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	Х	
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	Х	
	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Х	
С	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		Х
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?			
а	The organization's CEO, Executive Director, or top management official	15a	X	
	Other officers or key employees of the organization	15b		Х
	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		
Sec	tion C. Disclosure			
17	List the states with which a copy of this Form 990 is required to be filed FL, NY, CT, CA, DE			
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)	availal	ole
	for public inspection. Indicate how you made these available. Check all that apply.	•		
	X Own website Another's website X Upon request Other (explain on Schedule O)			
19	Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and	financ	cial	
	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			
	MARTIN WHITTAKER, CEO - (646) 854-2141			
	44 EAST 30TH STREET, 11TH FLOOR, NEW YORK, NY 10016			_

# 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.

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

- 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.

Name and title	(A)	(B)	I	mea		C)	ipon	ourc	(D)	(E)	(F)
Double   Decided and service   Double		1	(do		Pos	ition		one	` ′		
Companies of the comp			box	, unles	ss per	rson i	s both	an		•	
(1) MARTIN WHITTAKER			tor								
(1) MARTIN WHITTAKER		1 '	r direc				ted		organization	•	
(1) MARTIN WHITTAKER			istee 0	truste		gy.	pensa		l ,	1099-NEC)	
(1) MARTIN WHITTAKER		1 -	ual tn	tional		ploye	st com	L	1099-NEC)		
(1) MARTIN WHITTAKER			Individ	Institu	Officer	Key en	Highes emplo	Forme			organizations
ALISON OMENS	(1) MARTIN WHITTAKER	40.00									
ALISON OMENS	CHIEF EXECUTIVE OFFICER				Х				700,440.	0.	72,623.
(3) MOHAMMAD TAHIR KHAN CHIEF TECHNOLOGY OFFICER (4) ROBERT MARSH (4) ROBERT MARSH (5) TERESA YUNG CHIEF INFORMATION OFFICER (OUTGOING) (5) TERESA YUNG CHIEF FIN. AND OPERATIONS (6) MICHELLE MULLINEAUX CHIEF COMM & MKTNG (OUTGOING) (7) CAMBRIA ALLEN-RATZLAFF MANAGING DIR. & HEAD OF INVESTOR STR (8) TOLU LAWRENCE (8) TOLU LAWRENCE (9) ABIGALI DISNEY (10) ALAN H. FLEISCHMANN DIRECTOR (11) AMY LIU DIRECTOR (12) ANDREA JUNG DIRECTOR (13) ANDRETT NAZARETH DIRECTOR (14) ARTANNA HUFFINGTON DIRECTOR (15) DAN ARIELY DIRECTOR (16) DAN HESSE DIRECTOR (17) DAVID KAMENEY  X 266,940.  0. 49,989.  X 263,525. 0. 49,989.  X 264,764. 0. 40,870.  40.00  X 256,440. 0. 47,972.  0. 65,310.  47,972.  0. 65,310.  68,567.  40.00  X 264,764. 0. 40,870.  40,	(2) ALISON OMENS	40.00									
CHIEF TECHNOLOGY OFFICER	PRESIDENT				Х				280,940.	0.	71,252.
A   ROBERT MARSH	(3) MOHAMMAD TAHIR KHAN	40.00									
CHIEF INFORMATION OFFICER (OUTGOING)	CHIEF TECHNOLOGY OFFICER						X		266,940.	0.	68,567.
CHIEF FIN. AND OPERATIONS	(4) ROBERT MARSH	40.00									
CHIEF FIN. AND OPERATIONS	_ <del></del>						X		263,525.	0.	49,989.
CAMPAGE   COLOR   CO	, , ,	40.00	1								
CHIEF COMM & MKTNG (OUTGOING)					X				264,764.	0.	40,870.
(7) CAMBRIA ALLEN-RATZLAFF MANAGING DIR. & HEAD OF INVESTOR STR (8) TOLU LAWRENCE MANAGING DIR, PROGRAMS & PARTNERSHIP (9) ABIGAIL DISNEY DIRECTOR (OUTGOING) (10) ALAN H. FLEISCHMANN DIRECTOR (11) AMY LIU DIRECTOR (12) ANDREA JUNG DIRECTOR (13) ANNETTE NAZARETH DIRECTOR (14) ARIANNA HUFFINGTON DIRECTOR (15) DAN ARIELY DIRECTOR (15) DAN ARIELY DIRECTOR (16) DAN HESSE DIRECTOR (17) DAVID KAMENETZKY   40.00  X 235,420. 0.65,310.  X 222,275. 0.67,042.  0.0.0.  60.0.0.  60.0.0.0.  60.0.0.0.	, , ,	40.00									
MANAGING DIR. & HEAD OF INVESTOR STR		1.0.00					X		256,440.	0.	47,972.
(8) TOLU LAWRENCE         40.00         X         222,275.         0.67,042.           MANAGING DIR, PROGRAMS & PARTNERSHIP         X         222,275.         0.67,042.           (9) ABIGAIL DISNEY         0.0         0.0.         0.0.           DIRECTOR (OUTGOING)         X         0.0.         0.0.           (10) ALAN H. FLEISCHMANN         2.00         0.0.         0.0.           DIRECTOR         X         0.0.         0.0.           (11) AMY LIU         2.00         0.0.         0.0.           DIRECTOR         X         0.0.         0.0.           (12) ANDREA JUNG         0.50         0.0.         0.0.           DIRECTOR         X         0.0.         0.0.           (13) ANNETTE NAZARETH         0.50         0.0.         0.0.           DIRECTOR         X         0.0.         0.0.           (14) ARIANNA HUFFINGTON         0.50         0.0.         0.0.           (15) DAN ARIELY         0.50         X         0.0.         0.0.           DIRECTOR         X         0.0.         0.0.         0.0.           (16) DAN HESSE         4.00         0.0.         0.0.         0.0.           DIRECTOR         X		40.00	-						005 400	•	65 343
MANAGING DIR, PROGRAMS & PARTNERSHIP  (9) ABIGAIL DISNEY DIRECTOR (OUTGOING)  (10) ALAN H. FLEISCHMANN DIRECTOR  (11) AMY LIU DIRECTOR  (12) ANDREA JUNG DIRECTOR  (13) ANNETTE NAZARETH DIRECTOR  (14) ARIANNA HUFFINGTON DIRECTOR  (15) DAN ARIELY DIRECTOR  (15) DAN ARIELY DIRECTOR  (16) DAN HESSE DIRECTOR  (17) DAVID KAMENETZKY   X  222,275.  0. 67,042.  0. 0.  0. 0.  0.  0.  0.  0.  0.  0.		40.00					X		235,420.	0.	65,310.
O	, , ,	40.00	-						000 005	•	65 040
DIRECTOR (OUTGOING)	,	0.50					X.		222,275.	0.	67,042.
Color	, , , , , , , , , , , , , , , , , , , ,	0.50								•	•
DIRECTOR	-	0.00	X						0.	0.	0.
DIRECTOR		2.00	.,							0	0
DIRECTOR		2 00	X						0.	0.	0.
DIRECTOR		2.00	<b>.</b>						_	0	0
DIRECTOR		0 50	Δ						0.	0.	0.
DIRECTOR	,,	0.50	v						_	0	0
DIRECTOR   X		0.50	Δ						0.	0.	0.
Column	, - · ,	0.50	v						<u> </u>	0	0
DIRECTOR   X   0. 0. 0.		0.50	77						0.	0.	<u>_                               </u>
(15) DAN ARIELY		0.50	v						l n	0	0
DIRECTOR   X   0. 0. 0.   0.	-	0.50	22						•	<b>.</b>	
(16) DAN HESSE       4.00         DIRECTOR       X         (17) DAVID KAMENETZKY       2.00		0.30	x						0.	0.	0.
DIRECTOR         X         0.         0.         0.           (17) DAVID KAMENETZKY         2.00         .		4.00							<b>-</b>	•	•
(17) DAVID KAMENETZKY 2.00			х						0.	0.	0.
		2.00	† <del></del>								
	DIRECTOR		Х						0.	0.	0.

Form 990 (2023) JUST CAP	ITAL FOU	ND	AT	'IO	Ν,	I	NC	•	36-4764	<b>46</b> 7 Page <b>8</b>
Part VII   Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)										
(A)	(B)			(0				(D)	(E)	(F)
Name and title	Average	(do		Pos		l than d	nne	Reportable	Reportable	Estimated
	hours per	box,	, unles	ss per	son i	s both	n an	compensation	compensation	amount of
	week (list any		Jer an	uau	recto	rrius	lee)	from	from related	other
	hours for	lirecto						the organization	organizations (W-2/1099-MISC/	compensation from the
	related	e or c	stee			sated		(W-2/1099-MISC/	1099-NEC)	organization
	organizations	ndividual trustee or director	Institutional trustee		yee	Highest compensated employee		1099-NEC)	1000 (120)	and related
	below	idual	ution	er	Key employee	est co	er	,		organizations
	line)	Indiv	Insti	Officer	Key 6	High	Former			
(18) HOLLY GORDON	0.50									
DIRECTOR		Х						0.	0.	0.
(19) JAMES P. STEYER	0.50									
DIRECTOR (OUTGOING)		Х						0.	0.	0.
(20) JASON WINGARD	0.50									
DIRECTOR		Х						0.	0.	0.
(21) JEAN OELWANG	2.00									
SECRETARY & DIR (OUTGOING)		Х		Х				0.	0.	0.
(22) JEFFREY WALKER	2.00									
DIRECTOR (OUTGOING)		Х						0.	0.	0.
(23) JIM BILDNER	2.00									
DIRECTOR		Х						0.	0.	0.
(24) JOHN ROGERS	0.50									
DIRECTOR		Х						0.	0.	0.
(25) KIP TINDELL	2.00									
DIRECTOR		Х						0.	0.	0.
(26) LAUREL BRITTON	4.00									
DIRECTOR		X						0.	0.	0.
1b Subtotal								2,490,744.	0.	483,625.
c Total from continuation sheets to Part VI	I, Section A							0.	0.	0.
d Total (add lines 1b and 1c)								2,490,744.	0.	483,625.
2 Total number of individuals (including but n	ot limited to th	ose	liste	d ab	ove	) wh	o re	ceived more than \$100.	000 of reportable	

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

#### **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
HARRIS INSIGFHT AND ANALYTICS, LLC PO BOX 736518, DALLAS, TX 75373	POLLING AND QUALITATIVE RESEARCH	118,900.
BERLIN ROSEN, LTD 15 MAIDEN LN #1600, NEW YORK, NY 10038	PUBLIC RELATIONS	100,500.

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

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Part VII | Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued) (F) (A) (B) (C) (D) (E) Name and title Position Reportable Reportable Estimated Average (check all that apply) compensation compensation amount of hours per from from related other week the organizations compensation Highest compensated employee (list any Individual trustee or director organization (W-2/1099-MISC) from the (W-2/1099-MISC) hours for organization Institutional trustee related and related Key employee organizations organizations below Officer ( line) (27) MARC H. MORIAL 0.50 DIRECTOR Х 0. 0. 0. (28) MARK WEINBERGER 4.00 0. Х 0. 0. DIRECTOR (29) MICHAEL WEINSTEIN 4.00 0. DIRECTOR X 0. 0. (30) MINDY LUBBER 0.50 DIRECTOR 0. 0. 0. (31) PAT RUSSO 2.00 Х 0. 0. 0. DIRECTOR (32) PAUL SCIALLA 0.50 DIRECTOR (OUTGOING) X 0 . 0. 0. (33) PAUL T. JONES, II 4.00 CHAIRMAN, PRESIDENT & DIR X 0. 0. 0. (34) PETER GEORGESCU 4.00 DIRECTOR Х 0. 0. 0. (35) RAY CHAMBERS 0.50 Х 0. 0. 0. DIRECTOR (36) RINALDO BRUTOCO 4.00 0. DIRECTOR Х 0. 0. (37) ROBERT DEUTSCH 4.00 TREASURER & DIRECTOR Х Х 0. 0. 0. (38) ROOSEVELT GILES 4.00 DIRECTOR Х 0. 0. 0. 4.00 (39) SUSHMITA BANERJEE 0. Х 0. 0. DIRECTOR (40) XAVIER DE SOUZA BRIGGS 2.00 DIRECTOR Х 0 . 0. 0. Total to Part VII, Section A, line 1c

		Check if Schedule O contains a response of	or note to any line	a in this Dart VIII			
		Check if Schedule O Contains a response of	or mote to any line	(A)  Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	( <b>D</b> ) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1 a b c c c c c c c c c c c c c c c c c c	Federated campaigns  Membership dues  Fundraising events  Related organizations  Government grants (contributions)  All other contributions, gifts, grants, and similar amounts not included above  Noncash contributions included in lines 1a-1f  Total. Add lines 1a-1f	9,588,336.	9,588,336.			
			Business Code				
ø.	2 a	LICENSE FEES	518210	439,799.	439,799.		
Š	_ b		900099	329,742.	329,742.		
šer		· -		, , , , , , , , ,	, , , , , , , ,		
m S	C						
gra Re	C	·					
Program Service Revenue	e	All					
ъ.		1 3		560 541			
-		Total. Add lines 2a-2f		769,541.			
	3	Investment income (including dividends, interes	st, and	17.065			17.065
		other similar amounts)	i i	17,965.			17,965.
	4	Income from investment of tax-exempt bond pr					
	5	Royalties					
		(i) Real	(ii) Personal				
		Gross rents 6a					
	b	Less: rental expenses 6b					
	c	Rental income or (loss) 6c					
	c	Net rental income or (loss)					
	7 a	Gross amount from sales of (i) Securities	(ii) Other				
		assets other than inventory 7a					
	b	Less: cost or other basis					
ē		and sales expenses <b>7b</b>					
Revenue	c	Gain or (loss) 7c					
ě		Net gain or (loss)					
Ē		Gross income from fundraising events (not					
₹		including \$ of					
		contributions reported on line 1c). See					
		Part IV, line 188a					
	b	Less: direct expenses 8b					
	c	Net income or (loss) from fundraising events					
	9 a	Gross income from gaming activities. See	l				
		Part IV, line 199a					
	b	Less: direct expenses 9b					
	c	Net income or (loss) from gaming activities					
	10 a	Gross sales of inventory, less returns					
		and allowances 10a					
	b	Less: cost of goods sold 10b					
		Net income or (loss) from sales of inventory					
			Business Code				
Miscellaneous Revenue	11 a	L					
ine Tue	b						
scellaneo Revenue	0						
Sce	_	All other revenue					
Σ		Total. Add lines 11a-11d					
	12			10,375,842.	769,541.	0.	17,965.
	ıΖ	Total revenue. See instructions		10,070,042.	1 ,05,541.	ı	17,505.

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

Secti	ion 501(c)(3) and 501(c)(4) organizations must comp			npiete column (A).	
_	Check if Schedule O contains a respon		this Part IX(B)	(C)	(D)
	not include amounts reported on lines 6b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	Program service expenses	Management and general expenses	Fundraising expenses
1	Grants and other assistance to domestic organizations				
	and domestic governments. See Part IV, line 21				
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	1,430,889.	1,010,934.	303,996.	115,959.
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	6,612,576.	5,820,599.	468,095.	323,882.
8	Pension plan accruals and contributions (include	., . = = ,	., . = . ,	,	. = - ,
3	section 401(k) and 403(b) employer contributions)	192,252.	171,807.	12,811.	7.634.
9	Other employee benefits	1,662,593.	1,446,443.	141,847.	74 303.
10		559,783.	481,304.	53,001.	7,634. 74,303. 25,478.
11	Payroll taxes  Fees for services (nonemployees):	337,103.	401,504•	33,001.	23, 1100
	` ' '				
	Management	13,040.	13,040.		
b	Legal	38,656.	13,040.	38,656.	
	Accounting	30,030.		30,030.	
	Lobbying				
e	Professional fundraising services. See Part IV, line 17				
f	Investment management fees				
g	Other. (If line 11g amount exceeds 10% of line 25,	202 504	262 421	20 172	
	column (A), amount, list line 11g expenses on Sch O.)	293,594.	263,421.	30,173.	
12	Advertising and promotion	213,500.		2 054	1 446
13	Office expenses	25,509.		3,054.	1,446. 12,190.
14	Information technology	547,029.	481,530.	53,309.	12,190.
15	Royalties	600 645	504.405		
16	Occupancy	609,617.		57,982.	27,438.
17	Travel	64,452.	44,046.	10,633.	9,773.
18	Payments of travel or entertainment expenses				
	for any federal, state, or local public officials	444 44:	0.1 -1.1	15 212	
19	Conferences, conventions, and meetings	141,131.	84,514.	47,612.	9,005.
20	Interest				
21	Payments to affiliates	<b></b> =		. =	
22	Depreciation, depletion, and amortization	47,617.		4,529.	2,143.
23	Insurance	33,233.	28,576.	3,161.	1,496.
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 0.)				
а	OTHER	28,353.	24,381.	2,696.	1,276.
b	RECRUITMENT & TRAINING	16,051.	13,802.	1,527.	722.
С	EQUIPMENT	6,853.	5,893.	652.	308.
d	REGISTRATION FEES	2,250.			2,250.
е	All other expenses	1,797.		171.	81.
25	Total functional expenses. Add lines 1 through 24e	12,540,775.	10,691,486.	1,233,905.	615,384.
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)				
					Earm 990 (2022)

Form 990 (2023)
Part X | Balance Sheet

Par	t X	Balance Sheet					
		Check if Schedule O contains a response or	note to an	y line in this Part X			
					<b>(A)</b> Beginning of year		<b>(B)</b> End of year
	1	Cash - non-interest-bearing			9,557.	1	12,577.
	2	Savings and temporary cash investments			2,042,766.	2	663,016.
	3	Pledges and grants receivable, net	1,117,682.	3	1,246,367.		
	4	Accounts receivable, net	671,842.	4	74,865.		
	5	Loans and other receivables from any current					
		trustee, key employee, creator or founder, su					
		controlled entity or family member of any of t	hese pers	ons		5	
	6	Loans and other receivables from other disqu	ıalified peı				
		under section 4958(f)(1)), and persons describ	oed in sec	tion 4958(c)(3)(B)		6	
ध	7	Notes and loans receivable, net				7	
Assets	8	Inventories for sale or use				8	
ĕ	9	B			209,262.	9	205,690.
	10a	Land, buildings, and equipment: cost or othe					
		basis. Complete Part VI of Schedule D	10a	229,238.			
	b	Less: accumulated depreciation	10b	207,098.	29,756.	10c	22,140.
	11	Investments - publicly traded securities				11	
	12	Investments - other securities. See Part IV, lin	ne 11			12	
	13	Investments - program-related. See Part IV, lin	ne 11			13	
	14	Intangible assets			216,667.	14	176,667.
	15	Other assets. See Part IV, line 11			2,260,467.	15	1,841,954.
	16	Total assets. Add lines 1 through 15 (must e		1	6,557,999.	16	4,243,276.
	17	Accounts payable and accrued expenses	320,285.	17	635,715.		
	18	Grants payable				18	
	19	Deferred revenue	93,769.	19	94,776.		
	20	Tax-exempt bond liabilities				20	
	21	Escrow or custodial account liability. Comple	te Part IV	of Schedule D		21	
S	22	Loans and other payables to any current or for	ormer offic	er, director,			
Liabilities		trustee, key employee, creator or founder, su	bstantial o	ontributor, or 35%			
iabi		controlled entity or family member of any of t	hese pers	ons		22	
_	23	Secured mortgages and notes payable to uni	related thi	rd parties		23	
	24	Unsecured notes and loans payable to unrela	ted third	parties		24	
	25	Other liabilities (including federal income tax,					
		parties, and other liabilities not included on li	nes 17-24)	. Complete Part X			
		of Schedule D			2,481,879.		2,015,652.
	26	<b>Total liabilities.</b> Add lines 17 through 25			2,895,933.	26	2,746,143.
		Organizations that follow FASB ASC 958, or	heck her	e X			
če		and complete lines 27, 28, 32, and 33.			1 100 110		F2F F62
lan	27	Net assets without donor restrictions	1,103,140.	27	-537,560.		
Ba	28	Net assets with donor restrictions			2,558,926.	28	2,034,693.
n l		Organizations that do not follow FASB ASC	C 958, che	eck here			
F F		and complete lines 29 through 33.					
Net Assets or Fund Balances	29	Capital stock or trust principal, or current fun				29	
SSe	30	Paid-in or capital surplus, or land, building, or				30	
ţ.	31	Retained earnings, endowment, accumulated			2 ((2 25	31	1 405 400
Se	32	Total net assets or fund balances		1	3,662,066.	32	1,497,133.
	33	Total liabilities and net assets/fund balances			6,557,999.	33	4,243,276.

Pai	T 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		0,37		
2	Total expenses (must equal Part IX, column (A), line 25)	2		2,54		
3	Revenue less expenses. Subtract line 2 from line 1	3		<u>2,16</u>		
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	,	3,66	2,0	<u>66.</u>
5	Net unrealized gains (losses) on investments	5				
6	Donated services and use of facilities	6				
7	Investment expenses	7				
8	Prior period adjustments	8				
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		1,49	<u>7,1</u>	<u>33.</u>
Pai	t XII Financial Statements and Reporting					
	Check if Schedule O contains a response or note to any line in this Part XII					X
					Yes	No
1	Accounting method used to prepare the Form 990: Cash X Accrual Other					
	If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule	Ο.				
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:					
	X Separate basis Consolidated basis Both consolidated and separate basis					
С	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 Sche	edule (	Э.			
За	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	ed aud	dit			
	or audits, explain why on Schedule O and describe any steps taken to undergo such audits			3b		

Form **990** (2023)

#### SCHEDULE A

(Form 990)

Total

Department of the Treasury Internal Revenue Service

Name of the organization

### **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.

Open to Public

14

OMB No. 1545-0047

Inspection

Go to www.irs.gov/Form990 for instructions and the latest information. **Employer identification number** 

JUST CAPITAL FOUNDATION, 36-4764467 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.) A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i). 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). 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: 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). X 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.) A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.) 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 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. 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. 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. 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. 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. 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. Enter the number of supported organizations Provide the following information about the supported organization(s). (iv) Is the organization listed (i) Name of supported (ii) EIN (iii) Type of organization (v) Amount of monetary (vi) Amount of other in your governing document? (described on lines 1-10 organization support (see instructions) support (see instructions) Yes above (see instructions))

36-4764467 Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi) Part II

(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.)

Sec	tion A. Public Support						
Cale	ndar year (or fiscal year beginning in)	<b>(a)</b> 2019	<b>(b)</b> 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1	Gifts, grants, contributions, and						
	membership fees received. (Do not						
	include any "unusual grants.")	7248863.	16070003.	10840875.	11635628.	9583336.	55378705.
2	Tax revenues levied for the organ-						
	ization'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	7248863.	<u> 16070003.</u>	10840875.	11635628.	9583336.	55378705.
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)						33229823.
	Public support. Subtract line 5 from line 4.						22148882.
Sec	tion B. Total Support						
Cale	ndar year (or fiscal year beginning in)	(a) 2019	<b>(b)</b> 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
7	Amounts from line 4	7248863.	<u> 16070003.</u>	10840875.	11635628.	9583336.	55378705.
8	Gross income from interest,						
	dividends, payments received on						
	securities loans, rents, royalties,						
	and income from similar sources	1,438.	3,190.	2,278.	5,049.	17,965.	29,920.
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.)	14,319.	48,050.	27,170.			89,539.
11	<b>Total support.</b> Add lines 7 through 10						55498164.
12	Gross receipts from related activities,	etc. (see instruction	ons)			12 2	<u>,257,963.</u>
13	First 5 years. If the Form 990 is for the	ne organization's fi	rst, second, third,	fourth, or fifth tax y	year as a section 5	01(c)(3)	
	organization, check this box and stop		_				<u></u>
	ction C. Computation of Publi						20 01
14	Public support percentage for 2023 (I		•	* * * * * * * * * * * * * * * * * * * *		14	39.91 %
15	Public support percentage from 2022					15	39.63 %
16a	33 1/3% support test - 2023. If the c						77
	<b>stop here.</b> The organization qualifies		•				
b	33 1/3% support test - 2022. If the d						
	and <b>stop here.</b> The organization qual	•	• • •				
1/a	10% -facts-and-circumstances test						
	and if the organization meets the fact			=		_	
	meets the facts-and-circumstances te	-	•	*	-	7 15 4F in	
b	10% -facts-and-circumstances test	-					10% or
	more, and if the organization meets the		•				
40	organization meets the facts-and-circu		•				
Ιğ	Private foundation. If the organization	n did not check a	oox on line 13, 16	a, 100, 17a, 0r 17b	o, check this box al	iu see instructions	<u> </u>

# Schedule A (Form 990) 2023 JUST CAPITAL FOUNDATION, INC. 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.)

Calendar year (or fiscal year beginning in)  1 Gifts, grants, contributions, and						
, , , , , , , , , , , , , , , , , , , ,	(a) 2019	<b>(b)</b> 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
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						
<b>3</b> 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						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.) Section B. Total Support						
Calendar year (or fiscal year beginning in)	(a) 2019	<b>(b)</b> 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
	(a) 2019	(b) 2020	(0) 2021	(u) 2022	(6) 2023	(i) iotai
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
<b>b</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 requirely certified on.						
11 Net income from unrelated business activities not included on line 10b,						
<ul> <li>11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on</li> <li>12 Other income. Do not include gain or loss from the sale of capital</li> </ul>						
<ul> <li>11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on</li> <li>12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)</li> <li>13 Total support. (Add lines 9, 10c, 11, and 12.)</li> </ul>		rst, second, third,	fourth, or fifth tax y	year as a section s	501(c)(3) organizatio	on,
<ul> <li>11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on</li> <li>12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)</li> <li>13 Total support. (Add lines 9, 10c, 11, and 12.)</li> <li>14 First 5 years. If the Form 990 is for check this box and stop here</li> </ul>	the organization's fi	· · · · · · · · · · · · · · · · · · ·	<i>'</i>	•	( / ( / )	<i>'</i> —
<ul> <li>11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on</li> <li>12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)</li> <li>13 Total support. (Add lines 9, 10c, 11, and 12.)</li> <li>14 First 5 years. If the Form 990 is for check this box and stop here</li> </ul>	the organization's fi	· · · · · · · · · · · · · · · · · · ·	<i>'</i>	•	( / ( / )	<i>'</i>
<ul> <li>11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on</li> <li>12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)</li> <li>13 Total support. (Add lines 9, 10c, 11, and 12.)</li> <li>14 First 5 years. If the Form 990 is for check this box and stop here</li> <li>Section C. Computation of Pub</li> <li>15 Public support percentage for 2023</li> </ul>	the organization's file Support Per (line 8, column (f), column (f	centage livided by line 13, o	(0)	•	15	%
<ul> <li>11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on</li> <li>12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)</li> <li>13 Total support. (Add lines 9, 10c, 11, and 12.)</li> <li>14 First 5 years. If the Form 990 is for check this box and stop here</li> <li>Section C. Computation of Pub</li> <li>15 Public support percentage for 2023</li> <li>16 Public support percentage from 202</li> </ul>	the organization's file Support Per (line 8, column (f), column (f	rcentage ivided by line 13, o	(0)			%
<ul> <li>11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on</li> <li>12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)</li> <li>13 Total support. (Add lines 9, 10c, 11, and 12.)</li> <li>14 First 5 years. If the Form 990 is for check this box and stop here</li> <li>Section C. Computation of Pub</li> <li>15 Public support percentage for 2023</li> <li>16 Public support percentage from 202</li> <li>Section D. Computation of Investigation</li> </ul>	lic Support Per (line 8, column (f), co 2 Schedule A, Part stment Income	rcentage livided by line 13, of lll, line 15 Percentage	column (f))		15 16	%
<ul> <li>11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on</li> <li>12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)</li> <li>13 Total support. (Add lines 9, 10c, 11, and 12.)</li> <li>14 First 5 years. If the Form 990 is for check this box and stop here</li> <li>Section C. Computation of Pub</li> <li>15 Public support percentage for 2023</li> <li>16 Public support percentage from 202</li> <li>Section D. Computation of Investment income percentage for 202</li> </ul>	the organization's fine Support Per (line 8, column (f), column (f), column the state of the sta	rcentage livided by line 13, of lll, line 15 Percentage mn (f), divided by li	column (f)) ne 13, column (f))		15 16	% %
<ul> <li>11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on</li> <li>12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)</li> <li>13 Total support. (Add lines 9, 10c, 11, and 12.)</li> <li>14 First 5 years. If the Form 990 is for check this box and stop here</li> <li>Section C. Computation of Pub</li> <li>15 Public support percentage for 2023</li> <li>16 Public support percentage from 202</li> <li>Section D. Computation of Inve</li> <li>17 Investment income percentage from 202</li> <li>18 Investment income percentage from</li> </ul>	the organization's fine Support Per (line 8, column (f), column (f	rcentage livided by line 13, of lll, line 15 Percentage mn (f), divided by li Part III, line 17	column (f)) ne 13, column (f))		15 16 17 18	% % %
<ul> <li>11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on</li> <li>12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)</li> <li>13 Total support. (Add lines 9, 10c, 11, and 12.)</li> <li>14 First 5 years. If the Form 990 is for check this box and stop here</li> <li>Section C. Computation of Pub</li> <li>15 Public support percentage for 2023</li> <li>16 Public support percentage from 202</li> <li>Section D. Computation of Inve</li> <li>17 Investment income percentage from 202</li> <li>18 Investment income percentage from 19a 33 1/3% support tests - 2023. If the</li> </ul>	the organization's file Support Per (line 8, column (f), column (f	rcentage livided by line 13, of the livided by line 15 Percentage mn (f), divided by line 17 not check the box of the line 18	ne 13, column (f))	e 15 is more than 3	15 16 17 18 33 1/3%, and line 17	% % %
<ul> <li>11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on</li> <li>12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)</li> <li>13 Total support. (Add lines 9, 10c, 11, and 12.)</li> <li>14 First 5 years. If the Form 990 is for check this box and stop here</li> <li>Section C. Computation of Pub</li> <li>15 Public support percentage for 2023</li> <li>16 Public support percentage from 202</li> <li>Section D. Computation of Investment income percentage from 202</li> <li>18 Investment income percentage from 19a 33 1/3% support tests - 2023. If the more than 33 1/3%, check this box and 1/3%.</li> </ul>	lic Support Per (line 8, column (f), colum	rcentage livided by line 13, of the line 15 Percentage mn (f), divided by line 17 not check the box organization quali	ne 13, column (f)) on line 14, and line fies as a publicly s	e 15 is more than 3	15 16 17 18 33 1/3%, and line 17	% % % % % % % % % % % % % % % % % % %
<ul> <li>11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on</li> <li>12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)</li> <li>13 Total support. (Add lines 9, 10c, 11, and 12.)</li> <li>14 First 5 years. If the Form 990 is for check this box and stop here</li> <li>Section C. Computation of Pub</li> <li>15 Public support percentage for 2023</li> <li>16 Public support percentage from 202</li> <li>Section D. Computation of Inve</li> <li>17 Investment income percentage from 202</li> <li>18 Investment income percentage from 19a 33 1/3% support tests - 2023. If the</li> </ul>	lic Support Per (line 8, column (f), colum	rcentage livided by line 13, or lill, line 15 Percentage mn (f), divided by line 17 not check the box or organization qualitation check a box or	ne 13, column (f)) on line 14, and line fies as a publicly s	e 15 is more than 3 upported organiza	15 16 17 18 33 1/3%, and line 17 ation 20 21 21 23, and 17 ation 20 21 21 21 22 22 22 22 22 22 22 22 22 22	% % % % % % % not

#### 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

- 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.
- 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).
- **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.
- **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.
- 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.
- **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.
- **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.
- 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.
- 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).
- **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?
- c Substitutions only. Was the substitution the result of an event beyond the organization's control?
- 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.
- 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).
- 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).
- **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.**
- **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.**
- 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.
- 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.
  - **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.)

		Vac	Na
		Yes	No
	1		
	2		
	3a		
	3b		
	3с		
	4a		
	4b		
	Ŧ		
	4c		
	5a		
	5b		
	5c		
	6		
	7		
	8		
	9a		
	9b		
	9c		
	10a		
	10b		
ule	A (Forn	n 990)	2023

	rt IV Supporting Organizations (continued)			age e
	continued)		Yes	No
11	Has the organization accepted a gift or contribution from any of the following persons?		100	110
	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		
	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		
Sec	tion 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 <b>Part VI</b> 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,			
800	supervised, or controlled the supporting organization.	2		
Sec	tion 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	_		
Sec	the supported organization(s). tion D. All Type III Supporting Organizations	1		
	tion 217th Type in capporating organizations		Yes	No
1	Did the organization provide to each of its supported organizations, by the last day of the fifth month of the		162	NO
•	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		
Sec	tion 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)			
а	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.			
С	The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see in	struction	s).	
2	Activities Test. Answer lines 2a and 2b below.		Yes	No
а	Did substantially all of the organization's activities during the tax year directly further the exempt purposes of			
	the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify			
	those supported organizations and explain how these activities directly furthered their exempt purposes,			
	how the organization was responsive to those supported organizations, and how the organization determined	_		
	that these activities constituted substantially all of its activities.	2a		
b	Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement,			
	one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in			
	Part VI the reasons for the organization's position that its supported organization(s) would have engaged in	Ole		
9	these activities but for the organization's involvement.	2b		
3	Parent of Supported Organizations. <b>Answer lines 3a and 3b below.</b> Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or			
а	Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or	3a		
b	trustees of each of the supported organizations? <i>If</i> "Yes" or "No" provide details in <b>Part VI.</b> Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each	Ja		
_ ~	of its supported organizations? If "Yes." describe in Part VI the role played by the organization in this regard.	3b		

	rt V Type III Non-Functionally Integrated 509(a)(3) Supporting	ng Organi	zations	70 170 110 7 1 age 0
1	Check here if the organization satisfied the Integral Part Test as a qualifying	ng trust on N	ov. 20, 1970 ( <i>explain in</i>	Part VI). See instructions.
	All other Type III non-functionally integrated supporting organizations must	st complete S	Sections A through E.	
Sect	tion 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		
Sect	tion 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		
е	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		
Sect	tion 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		

\_\_\_ Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see

Schedule A (Form 990) 2023

instructions).

Par	t V Type III Non-Functionally Integrated 509	(a)(3) Supporting Orga	inizations <sub>(continued</sub>	<u>d)</u>	
Secti	on D - Distributions				Current Year
_1_	Amounts paid to supported organizations to accomplish exe	mpt purposes		1	
2	Amounts paid to perform activity that directly furthers exemp	ot purposes of supported			
	organizations, in excess of income from activity			2	
3	Administrative expenses paid to accomplish exempt purpose	es of supported organizations	S	3	
4	Amounts paid to acquire exempt-use assets			4	
5	Qualified set-aside amounts (prior IRS approval required - pro	ovide details in Part VI)		5	
6	Other distributions (describe in Part VI). See instructions.			6	
7	Total annual distributions. Add lines 1 through 6.			7	
8	Distributions to attentive supported organizations to which the	ne organization is responsive			
	(provide details in Part VI). See instructions.			8	
9	Distributable amount for 2023 from Section C, line 6			9	
10	Line 8 amount divided by line 9 amount		1	10	
		(i)	(ii) Underdistributions		(iii) Distributable
Secti	on E - Distribution Allocations (see instructions)	Excess Distributions	Pre-2023		Amount for 2023
1	Distributable amount for 2023 from Section C, line 6				
2	Underdistributions, if any, for years prior to 2023 (reason-				
	able cause required - explain in Part VI). See instructions.				
3	Excess distributions carryover, if any, to 2023				
а	From 2018				
b	From 2019				
С	From 2020				
d	From 2021				
e	From 2022				
f	Total of lines 3a through 3e				
g	Applied to underdistributions of prior years				
h	Applied to 2023 distributable amount				
i_	Carryover from 2018 not applied (see instructions)				
<u>i_</u>	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.				
4	Distributions for 2023 from Section D,				
	line 7: \$				
<u>a</u>	Applied to underdistributions of prior years			_	
<u>b</u>	Applied to 2023 distributable amount				
c	Remainder. Subtract lines 4a and 4b from line 4.				
5	Remaining underdistributions for years prior to 2023, if				
	any. Subtract lines 3g and 4a from line 2. For result greater				
	than zero, explain in Part VI. See instructions.			_	
6	Remaining underdistributions for 2023. Subtract lines 3h				
	and 4b from line 1. For result greater than zero, explain in				
	Part VI. See instructions.				
7	Excess distributions carryover to 2024. Add lines 3j				
	and 4c.				
8_	Breakdown of line 7:				
<u>a</u>	Excess from 2019				
<u>b</u>	Excess from 2020				
с	Excess from 2021				
	Excess from 2022				
_	Evenes from 2023				

Schedule A (Form 990) 2023

Part VI Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)
SCHEDULE A, PART II, LINE 10, EXPLANATION FOR OTHER INCOME:
MISCELLANEOUS
2019 AMOUNT: \$ 14,319.
2020 AMOUNT: \$ 48,050.
2021 AMOUNT: \$ 27,170.

# Schedule B

#### Schedule of Contributors

22 OMB No. 1545-0047

(Form 990)

Department of the Treasury Internal Revenue Service

Name of the organization

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

2023

**Employer identification number** 

JUST CAPITAL FOUNDATION 36-4764467 INC. Organization type (check one): Filers of: Section: X 501(c)( 3) (enter number) organization Form 990 or 990-EZ 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).

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

Schedule B (Form 990) (2023)

Page **2** 

Name of organization Employer identification number

## JUST CAPITAL FOUNDATION, INC.

36-4764467

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		\$\$	Person X Payroll Noncash  (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
2		\$ 333,333.	Person X Payroll
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
3		\$ <u>200,000</u> .	Person X Payroll  Noncash  (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
4		\$500,000.	Person X Payroll
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
5		\$ <u>4,375,700</u> .	Person X Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
6		\$\$	Person X Payroll

Page 2 Schedule B (Form 990) (2023) Name of organization Employer identification number

#### 36-4764467 JUST CAPITAL FOUNDATION, INC.

Part I	Contributors (see instructions). Use duplicate copies of Part I if addition	nal space is needed.	
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7		\$\$ <u>254,810.</u>	Person X Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
8_		- - - * 1,075,000.	Person X Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
9		- \$\$350,000.	Person X Payroll
(a)	(b)	(c)	(d)
No. 10	Name, address, and ZIP + 4	Total contributions  \$ 250,000.	Person X Payroll  Noncash  (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		- _ \$	Person Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		- \$	Person Payroll Noncash Complete Part II for noncash contributions.)

Page **3** 

Name of organization Employer identification number

## JUST CAPITAL FOUNDATION, INC.

36-4764467

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

Employer identification number

Name of organization

Page 4

ırt III	CAPITAL FOUNDATION, INC		36-4764467
	from any one contributor. Complete columns (a)	ons to organizations described in sec through (e) and the following line ent	ction 501(c)(7), (8), or (10) that total more than \$1,000 for the
	completing Part III, enter the total of exclusively religious,	charitable, etc., contributions of \$1,000 or I	ess for the year. (Enter this info. once.)
	Use duplicate copies of Part III if additional	space is needed.	
No.	(In) Down and of sife	(2) 112 2 4 2 10	(a) Description of bosoniff in held
om irt l	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
		(e) Transfer of gift	†
		(e) Trailerer er gill	•
	Transferee's name, address, a	nd <b>7I</b> P + 4	Relationship of transferor to transferee
	Transferse e name, adarese, a		Troid do not in a district to during or to
		<del></del>	
No.		T	
om art I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
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H		(a) Tuesday of wife	
		(e) Transfer of gift	
	Townstown Is a series addresses	- 1 7ID 4	Deletionality of the office of the original to the original to
-	Transferee's name, address, a	nd ZIP + 4	Relationship of transferor to transferee
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No.		<u>_</u>	
om	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
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		(e) Transfer of gif	t
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No		T I	T
INU.	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
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om art I		(e) Transfer of gift	t
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om art I	Transferee's name, address, a		t  Relationship of transferor to transferee
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om irt I	Transferee's name, address, a		

#### **SCHEDULE D** (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

Inspection

Name of the organization

JUST CAPITAL FOUNDATION, INC. **Employer identification number** 36-4764467

Pa	organizations Maintaining Donor Advised organization answered "Yes" on Form 990, Part IV, line		S Or ACCOUNTS. Complete if the			
		(a) Donor advised funds	(b) Funds and other accounts			
1	Total number at end of year					
2	Aggregate value of contributions to (during year)					
3	Aggregate value of grants from (during year)					
4	Aggregate value at end of year					
5	Did the organization inform all donors and donor advisors in w	riting that the assets held in donor advi	sed funds			
	are the organization's property, subject to the organization's e	xclusive legal control?	Yes No			
6	Did the organization inform all grantees, donors, and donor ad	lvisors in writing that grant funds can be	e used only			
	for charitable purposes and not for the benefit of the donor or	donor advisor, or for any other purpose	e conferring			
	impermissible private benefit?		Yes No			
Pa	t II Conservation Easements. Complete if the organization	anization answered "Yes" on Form 990,	, Part IV, line 7.			
1	Purpose(s) of conservation easements held by the organization	n (check all that apply).				
	Preservation of land for public use (for example, recreati	on or education) Preservation of	of a historically important land area			
	Protection of natural habitat	Preservation of	of a certified historic structure			
	Preservation of open space					
2	Complete lines 2a through 2d if the organization held a qualifie	ed conservation contribution in the form	n of a conservation easement on the last			
	day of the tax year.		Held at the End of the Tax Year			
а	Total number of conservation easements		2a			
b			I I			
С	Number of conservation easements on a certified historic structure					
d	Number of conservation easements included on line 2c acquir					
	on a historic structure listed in the National Register		2d			
3	Number of conservation easements modified, transferred, rele					
	year					
4	Number of states where property subject to conservation ease	ement is located	_			
5	Does the organization have a written policy regarding the period	odic monitoring, inspection, handling of				
	violations, and enforcement of the conservation easements it holds?					
6	Staff and volunteer hours devoted to monitoring, inspecting, h	andling of violations, and enforcing cor	nservation easements during the year			
7	Amount of expenses incurred in monitoring, inspecting, handli	ing of violations, and enforcing conserv	ation easements during the year			
8	Does each conservation easement reported on line 2d above s					
	and section 170(h)(4)(B)(ii)?		Yes No			
9	In Part XIII, describe how the organization reports conservation	n easements in its revenue and expense	e statement and			
	balance sheet, and include, if applicable, the text of the footnot	ote to the organization's financial staten	nents that describes the			
<b>D</b> -	organization's accounting for conservation easements.	A de Historia de al Terrar de la Co	alle e O' e 'le e A e e e le			
Pa	t III Organizations Maintaining Collections of		tner Similar Assets.			
	Complete if the organization answered "Yes" on Form 9					
1a	If the organization elected, as permitted under FASB ASC 958					
	of art, historical treasures, or other similar assets held for publ	, ,	•			
	service, provide in Part XIII the text of the footnote to its finance					
b	If the organization elected, as permitted under FASB ASC 958	•				
	art, historical treasures, or other similar assets held for public	exhibition, education, or research in fur	therance of public service,			
	provide the following amounts relating to these items.					
	(i) Revenue included on Form 990, Part VIII, line 1					
			· · · · · · · · · · · · · · · · · · ·			
2	If the organization received or held works of art, historical trea-	sures, or other similar assets for financi	al gain, provide			
	the following amounts required to be reported under FASB AS	-				
а	Revenue included on Form 990, Part VIII, line 1					
h	Assets included in Form 990, Part X		\$			

Bart III   Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)			ollections of Ar				r Othei			(contin		age Z
a   Public exhabition   d   Loan or exchange program   a   Public exhabition   d   Cother   b   Scholarly research   e   Other   b   Scholarly research   e   Other   c   Preservation for huture generations   d   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 funder after than to be maintained as part of the organization's collection?   Yes   No   Part W   Escrow and Custodial Arrangements   Complete if the organization answered "Yes" on Form 900, Part IV, line 9, or reported an amount on Form 900, Part X, line 21.  1a Is the organization an agent, flustee, custodian, or other intermediary for contributions or other assets not included an Form 900, Part X, line 21.  1a Is the organization and part in Part XIII and complete the following table:    C	_	•								COILLI	iueu)	
a Public exhibition d	3		on, and other record	s, crieck	ally of the i	ollowing that	i illane si	igi iiicai it t	156 01 115			
b Scholarly research ce Other   Other	_		_	. —		hanaa nuaau						
c Preservation for future generations 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 answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.  1 Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X, line 21.  1 Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X, line 21.  1 Is geninning balance 2 Beginning balance 3 Beginning balance 4 Additions during the year 5 Ending balance 1 Is a subject of the organization of the organization has been provided in Part XIII.  2 Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? 4 Yes No b If "Yes" explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII.  2 Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? 5 No b If "Yes" explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII.  1 Beginning of year balance 5 Contributions 6 Contributions 6 No Contributions 7 No Part XIII and Part XIII.  1 Beginning of year balance 9 Provide the estimated percentage of the current year end balance (line 1g, column (ai) heid as: 9 Board designated or quasi-endowment 98 9 End of year balance 9 Provide the estimated percentage of the current year end balance (line 1g, column (ai) heid as: 9 Board designated or quasi-endowment 98 1 Permanent endowment 1 Index 20, 25, and 2c should equal 100% 9 Permanent endowment funds not in the possession of the organization that are held and administered f												
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?    Ves			•	• 📖	Other							
5 During the year, did the organization solicit or neolive 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?  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 IV, line 9.  Is the organization an angent, fusues, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X?  Is 18 the organization and the arrangement in Part XIII and complete the following table:  Beginning balance  Beginning balance  C Beginning balance  It 10  Is 18 the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  Part V Endowment Funds Complete if the organization has been provided in Part XIII.  Part V Endowment Funds Complete if the organization answered "Yes" on Form 990, Part IV, line 10.  Beginning of year balance  C Net investment earnings, gains, and losses  G Grants or scholarships  G Grants or scholarships  G Grants or scholarships  G Grants or scholarships  F Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:  Beginn designated or quasi-endowment  96  P Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:  Be abort designated or quasi-endowment  96  F Permanent endowment  96  Fert V I Land, Buildings, and Equipment  Complete if the organizations?  (i) Invested organizations?  (ii) Related organizations?  (iii) Invested organizations?  (iv) Investment dendowment  96  Description of property  (a) Cost or other  (b) Cost or other  (b) Cost or other  (c) Accumulated do generated of the organization is indownent tunds.  Part V I 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  (b) Cost or other  (c) Cost or o	_						,					
to be sold to raise funds rather than to be maintained as part of the organization's collection?  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.  Is Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X, line 21.  Is Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X, line 21.  Is It is the organization and the year and the organization during the year and the organization and the year and the organization during the year and the organization and the organization and the year and the organization and the organization and the year and the organization and the organization and the year and the organization and the year and the organization and the year and year year.  In Administrative expenses and year a									se in Part	XIII.		
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 IV, line 9, or reported an amount on Form 990, Part IV   Yes	5									٦.,		1
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?	Dai											No
1a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X?    Ves	rai			ete if the	organizatior	n answered "	Yes" on I	Form 990,	Part IV, II	ne 9, or		
on Form 990, Part X?  b If "Yes," explain the arrangement in Part XIII and complete the following table:  Amount  c Beginning balance  d Additions during the year  e Distributions during the year  f Ending balance  1 te  1 te  1 te  1 te  1 te  2 bid though a part X to the programment in Part XIII Check here if the explanation has been provided in Part XIII  Part Y Endowment Funds Complete if the organization answered "Yes" on Form 990, Part IV, line 10.  The provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:  a Board designated or quasi-endowment  96  The percentages on lines 2a, 2b, and 2c should equal 100%.  30  Are there endowment funds not in the possession of the organization that are held and administered for the organization by:  (i) Unrelated organizations?  (ii) Related organizations?  (iii) Related organizations?  (iii) Pleated organizations?  (iii) Related organizations?  (iii) Related organizations?  (iv) Unrelated progenizations answered "Yes" on Form 990, Part IV, line 11a. See Form 990. Part X. line 10.  Description of property  (ii) Cost or other basis (investment)  Description of property  (iii) Cost or other basis (investment)  Description of property  (iii) Cost or other basis (investment)  Description of property  (iii) Cost or other basis (investment)  Description of property  (iii) Cost or other basis (investment)  Description of property  (iii) Cost or other basis (investment)  Description of property  (iii) Cost or other basis (investment)  Description of property  (iii) Cost or other basis (investment)  Description of property  (iii) Cost or other basis (investment)  Description of property  (iii) Cost or other basis (investment)  Description of property  (iii) Cost or other basis (investment)  Description of property  (iv) Cost or other basis (investment)  Description of property  (iv) Cost or other basis (investment)  Description of property  (iv) Cost or other basis (iv) Cost or other basis (iv) Cost or other basis (iv) Cost or other basi		•		diam (for	oontribution		ooto not	ingluded				
b If "Yes," explain the arrangement in Part XIII and complete the following table:    Amount   Ic	ıa									7 v		1 N.a
c Beginning balance d Additions during the year e Distributions during the year 1 Ending balance 2 Distributions during the year 1 Ending balance 2 Did the organization include an amount on Form 990, Part X, line 21, for escrew 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 N, line 10.    Part V Endowment Funds Complete if the organization answered "Yes" on Form 990, Part N, line 10.    Part V Endowment Funds Complete if the organization answered "Yes" on Form 990, Part N, line 10.    Part V Endowment Funds Complete if the organization in Part XIII. Check here if the explanation in Part XIII. Check here if the explanation in Part XIII. Check here if the explanation has been provided in Part XIII. In the provided in Part XIII. Check here if the explanation has been provided in Part XIII. The part XIII. Check here if the explanation answered "Yes" on Form 990, Part N, line 10.    Part V Endowment Endowment	L								∟	_ res		] NO
c Beginning balance d Additions during the year f Ending balance 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No If 'Yes', we knall 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 b Contributions c Net investment earnings, gains, and losses d Grants or scholarships e Other expenditures for facilities and programs f Administrative expenses g End of year balance 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as: a Board designated or quasil-endowment y6 b Permanent endowment y6 c Term endowment funds not in the possession of the organization that are held and administered for the organization by: (i) Unrelated organizations? (ii) Related organizations? (iii) Related organizations? (iii) Related organizations? (iii) Related organizations? (iii) Related organizations (d) Book value basis (investment)  Description of property (a) Cost or other basis (investment) basis (investment)  Description of property (a) Cost or other basis (investment) basis (investment)  10 Land  Buildings c Leasehold improvements 4 44,910, 29,578, 15,332, 6,888,	D	if "Yes," explain the arrangement in Part XIII a	and complete the to	llowing t	able:					Δmoun	•	
d Additions during the year  f Ending balance  2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  Part V Endowment Funds Complete if the organization has been provided in Part XIII.    Part V Endowment Funds Complete if the organization answered "Yes" on Form 990, Part IV, line 10.    Part V Endowment Funds Complete if the organization answered "Yes" on Form 990, Part IV, line 10.    Part V Endowment Funds Complete if the organization answered "Yes" on Form 990, Part IV, line 10.    Part V Endowment Funds Complete if the organization answered "Yes" on Form 990, Part IV, line 10.    Part V Endowment Funds Complete if the organization answered "Yes" on Form 990, Part IV, line 10.    Part V Endowment Funds Complete if the organization that are held and administered for the organization by:   Part V Endowment Funds not in the possession of the organization that are held and administered for the organization part IV yes" on Ines 2a, 2b, and 2c should equal 100%.   Part V Endowment Funds not in the possession of the organization that are held and administered for the organization by:   Part V Endowment Funds not in the possession of the organization that are held and administered for the organization part IV the intended uses of the organizations endowment funds.   Part V Endowment Funds   P		Desiration belongs						4.		Amoun		
e Distributions during the year   f   Ending balance   T   Endowment   Endowment												
f Ending balance												
2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  Part V Endowment Funds Complete if the organization answered "Yes" on Form 990, Part IX, line 10.    Complete if the organization answered "Yes" on Form 990, Part IX, line 10.    Complete if the organization answered "Yes" on Form 990, Part IX, line 10.    Complete if the organization answered "Yes" on Form 990, Part IX, line 10.    Complete if the organization answered "Yes" on Form 990, Part IX, line 10.    Complete if the organization in Form 990, Part IX, line 10.    Complete if the organization in Form 990, Part IX, line 10.    Complete if the organization in Form 990, Part IX, line 10.    Complete if the organization answered "Yes" on Form 990, Part IX, line 10.    Complete if the organization answered "Yes" on Form 990, Part IX, line 10.    Complete if the organization answered "Yes" on Form 990, Part IX, line 10.    Complete if the organization answered "Yes" on Form 990, Part IX, line 10.    Complete if the organization answered "Yes" on Form 990, Part IX, line 10.    Complete if the organization answered "Yes" on Form 990, Part IX, line 11.    Complete if the organization answered "Yes" on Form 990, Part IX, line 10.    Complete if the organization answered "Yes" on Form 990, Part IX, line 10.    Complete if the organization answered "Yes" on Form 990, Part IX, line 10.    Complete if the organization answered "Yes" on Form 990, Part IX, line 10.    Complete if the organization answered "Yes" on Form 990, Part IX, line 10.    Complete if the organization answered "Yes" on Form 990, Part IX, line 10.    Complete if the organization answered "Yes" on Form 990, Part IX, line 11.    Complete if the organization answered "Yes" on Form 990, Part IX, line 10.    Complete if the organization answered "Yes" on Form 990, Part IX, line 10.    Complete if the organization answered "Yes" on Form 990, Part IX, line 10.    Complete if the organization answered "Yes" on Form 990, Part IX, line 10.    Co	e											
Part V   Endowment Funds   Complete if the organization answered "Yes" on Form 990, Part IV, line 10.   1a   Beginning of year balance   (a) Current year   (b) Prior year   (c) Two years back   (d) Three years back   (e) Four years back   (	Ţ									٦,,		1
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   (		_						ity?		」 Yes		J NO □
(a) Current year   (b) Prior year   (c) Two years back   (d) Three years back   (e) Four years												<u> </u>
1a Beginning of year balance b Contributions c Net investment earnings, gains, and losses d Grants or scholarships e Other expenditures for facilities and programs f Administrative expenses g End of year balance 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as: a Board designated or quasi-endowment g/c Term endowment g/c 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: (i) Unrelated organizations? (ii) Related organizations? (iii) Related organizations? 3a(ii) b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? 4 Describe in Part XII 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 (b) Cost or other (c) Accumulated depreciation b Buildings c Leasehold improvements 44,910. 29,578. 15,332. d Equipment C Leasehold improvements 16,205. 16,205. 0. d Equipment 16,205. 16,205. 0.	Fai	Lindowinient i dinds Complete if							vooro book	(a) Four	Wooro	hook
b Contributions c Net investment earnings, gains, and losses d Grants or scholarships e Other expenditures for facilities and programs f Administrative expenses g End of year balance  2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as: a Board designated or quasi-endowment  5 Permanent endowment  6 Term endowment  7 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: (i) Unrelated organizations? (ii) Related organizations? (iii) Related organizations?  5 If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?  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 (b) Cost or other (c) Accumulated depreciation  1a Land b Buildings c Leasehold improvements 44,910, 29,578, 15,332, 6 Equipment Cother 168,123, 161,315, 6,888,			(a) Current year	(0) P	rior year	(C) TWO yea	15 Dack	(a) Three y	ears back	(e) Four	years	Dack
c Net investment earnings, gains, and losses d Grants or scholarships e Other expenditures for facilities and programs f Administrative expenses g End of year balance  2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as: a Board designated or quasi-endowment y6 c Term endowment y6 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: (i) Unrelated organizations? (ii) Related organizations? (iii) Related organizations? (iii) Related organizations? 3a(i) 3a(i) 3b  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) basis (other) (b) Cost or other basis (other) c Leasehold improvements 44,910, 29,578, 15,332, c Leasehold improvements c Leasehold improvements c Leasehold improvements c Leasehold improvements d Equipment 16,205, 16,205, 0, 20, 20, 20, 20, 20, 20, 20, 20, 20,							+					
d Grants or scholarships e Other expenditures for facilities and programs f Administrative expenses g End of year balance  2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as: a Board designated or quasi-endowment												
e Other expenditures for facilities and programs  f Administrative expenses g End of year balance  2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as: a Board designated or quasi-endowment												
and programs  f Administrative expenses g End of year balance  2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as: a Board designated or quasi-endowment	d	Grants or scholarships										
g End of year balance Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:  a Board designated or quasi-endowment	е	Other expenditures for facilities										
g End of year balance  2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:  a Board designated or quasi-endowment												
Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:  a Board designated or quasi-endowment	f	Administrative expenses										
a Board designated or quasi-endowment	g	End of year balance										
b Permanent endowment	2	Provide the estimated percentage of the curre	ent year end balanc	e (line 1g	g, column (a)	)) held as:						
The percentages on lines 2a, 2b, and 2c should equal 100%.  Are there endowment funds not in the possession of the organization that are held and administered for the organization by:  (i) Unrelated organizations?  (ii) Related organizations?  (iii) Related organizations?  (iii) Related organizations?  (iii) Related organizations?  (iv) Unrelated organizations?  (iv) Unrelated organizations?  (iv) Related organizations?  (iv) 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 (other)  (b) Cost or other basis (other)  (c) Accumulated depreciation  (d) Book value depreciation  1a Land  b Buildings  c Leasehold improvements  44,910 29,578 15,332   d Equipment  6,005 16,205 16,205 0	а	Board designated or quasi-endowment		%								
The percentages on lines 2a, 2b, and 2c should equal 100%.  3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:  (i) Unrelated organizations?  (ii) Related organizations?  b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?  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 Buildings  c Leasehold improvements  4 4 , 910 . 29 , 578 . 15 , 332 .  d Equipment  6 Other  168 , 123 . 161 , 315 . 6 , 808 .	b	Permanent endowment	%									
Are there endowment funds not in the possession of the organization that are held and administered for the organization by:  (i) Unrelated organizations? (ii) Related organizations?  b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?  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 Buildings  c Leasehold improvements  4 4 910 29,578 15,332 6  Equipment  C Other  Other  168,123 161,315 6,808 6	С	Term endowment	%									
Organization by:   (i) Unrelated organizations?   (ii) Related organizations?   (iii) Related organizations.   (ii) Related organizations.   (iii) Related organizations.		The percentages on lines 2a, 2b, and 2c should	ıld equal 100%.									
(i) Unrelated organizations? (ii) Related organizations? (iii) Related organizations?  b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?  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 (other)  b Buildings  c Leasehold improvements  44, 910. 29,578. 15,332. d Equipment  163,205. 16,205. 0.  164,8123. 161,315. 6,818.	За	Are there endowment funds not in the posses	ssion of the organiza	ation tha	t are held ar	nd administer	red for th	ie				
(ii) Related organizations?  b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?  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 (other)  (b) Cost or other basis (other)  (c) Accumulated depreciation  1a Land  b Buildings  c Leasehold improvements  44,910. 29,578. 15,332.  d Equipment  e Other  168,123. 161,315. 6,808.		organization by:									Yes	No
(ii) Related organizations?  b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?  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 (other)  (b) Cost or other basis (other)  (c) Accumulated depreciation  1a Land  b Buildings  c Leasehold improvements  44,910. 29,578. 15,332.  d Equipment  e Other  168,123. 161,315. 6,808.		(i) Unrelated organizations?								3a(i)		
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  1a Land  b Buildings  c Leasehold improvements 44,910 29,578 15,332  d Equipment 16,205 16,205 0.  e Other 168,123 161,315 6,808.										3a(ii)		
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  1a Land  b Buildings  c Leasehold improvements 44,910 29,578 15,332  d Equipment 16,205 16,205 0.  e Other 168,123 161,315 6,808.	b	If "Yes" on line 3a(ii), are the related organization	tions listed as requir	red on So	chedule R?					3b		
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	4	Describe in Part XIII the intended uses of the	organization's endo									
Description of property   (a) Cost or other basis (investment)   (b) Cost or other basis (other)   (c) Accumulated depreciation	Par	t VI Land, Buildings, and Equipm	ent									
basis (investment)         basis (other)         depreciation           b Buildings         44,910.         29,578.         15,332.           c Leasehold improvements         44,910.         29,578.         15,332.           d Equipment         16,205.         16,205.         0.           e Other         168,123.         161,315.         6,808.		Complete if the organization answered	d "Yes" on Form 990	), Part IV	, line 11a. S	See Form 990	, Part X,	line 10.				
b Buildings         c Leasehold improvements       44,910.       29,578.       15,332.         d Equipment       16,205.       16,205.       0.         e Other       168,123.       161,315.       6,808.		Description of property	1 ' '						ed	(d) Boo	k value	)
b Buildings         c Leasehold improvements       44,910.       29,578.       15,332.         d Equipment       16,205.       16,205.       0.         e Other       168,123.       161,315.       6,808.	1a	Land										
c Leasehold improvements       44,910.       29,578.       15,332.         d Equipment       16,205.       16,205.       0.         e Other       168,123.       161,315.       6,808.												
d Equipment     16,205.     16,205.     0.       e Other     168,123.     161,315.     6,808.					4	4,910.				1	5,33	32.
e Other 168,123. 161,315. 6,808.					1	6,205.						-
00.140					16	8,123.				(	5,80	08.
				X. line 1				· · · · · · · · · · · · · · · · · · ·				

Schedule D (Form 990) 2023 JUST CAPITA	L FOUNDATION,	TNC.	29 36-4764467	Page 3
Part VII Investments - Other Securities	IL TOUNDATION,	1110.	30 4704407	- rage C
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 v	aluation: Cost or end-of-year market	value
(1) Financial derivatives				
(2) Closely held equity interests				
(3) Other				
(A)				
(B)				
(C)				
(D)				
(E)				
(F)				
(G)				
(H)				
Total. (Col. (b) must equal Form 990, Part X, line 12, col. (B))  Part VIII Investments - Program Related.				
	an Farma 000 Dart IV line	11 - Cas Farra 000	Doub V. Bino 10	
Complete if the organization answered "Yes"	(b) Book value		raluation: Cost or end-of-year market v	- Indian
(a) Description of investment	(b) Book value	(c) Method of v	aluation. Cost or end-or-year market	/aiue
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
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.	
	Description	,	(b) Book v	alue
(1) SECURITY DEPOSIT				,000.
(2) OPERATING LEASE			1,727	.954.
(3)				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
Total. (Column (b) must equal Form 990, Part X, line 15, co	ol. (B))		1,841	,954.
Part X Other Liabilities				
Complete if the organization answered "Yes"	on Form 990, Part IV, line	11e or 11f. See Form	n 990, Part X, line 25.	
1. (a) Description of liability			(b) Book v	alue
(1) Federal income taxes				
(2) OPERATING LEASE			2,015	,652.
(3)				
(4)				
(5)				
(6)				

Total. (Column (b) must equal Form 990, Part X, line 25, col. (B)) 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

2,015,652.

(7) (8) (9)

Part	t XI Reconciliation of Revenue per Audited Financial St	tatements With I	Revenue per Re	turn	
	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	10,814,019.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
а	Net unrealized gains (losses) on investments	2a			
b	Donated services and use of facilities	2b	438,177.		
С	Recoveries of prior year grants	2c			
	Other (Describe in Part XIII.)				
е	Add lines 2a through 2d			2e	438,177. 10,375,842.
3	Subtract line 2e from line 1			3	10,375,842.
	Amounts included on Form 990, Part VIII, line 12, but not on line 1:				
а	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIII.)	4b			
С	Add lines 4a and 4b			4c	0.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990. Part I, line	12.)	· <u>··</u> ······	5	10,375,842.
Par	t XII Reconciliation of Expenses per Audited Financial S		Expenses per F	Retur	n
	Complete if the organization answered "Yes" on Form 990, Part IV,				
1	Total expenses and losses per audited financial statements			1	12,978,952.
	Amounts included on line 1 but not on Form 990, Part IX, line 25:	1 1			
а	Donated services and use of facilities	2a	438,177.		
	Prior year adjustments				
С	Other losses	2c			
	Other (Describe in Part XIII.)	· · · · · · · · · · · · · · · · · · ·			
	Add lines 2a through 2d			2e	438,177. 12,540,775.
3	Subtract line 2e from line 1			3	12,540,775.
	Amounts included on Form 990, Part IX, line 25, but not on line 1:	1 1			
	Investment expenses not included on Form 990, Part VIII, line 7b			-	
b	Other (Describe in Part XIII.)	4b			•
	Add lines 4a and 4b			4c	0.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line	<u>e 18.)                                    </u>		5	12,540,775.
	t XIII Supplemental Information				
	de the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a an			; Part )	X, line 2; Part XI,
iines 2	2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide	any additional inform	nation.		
ם גם	m v IINE ).				
PAR	T X, LINE 2:				
mur	POTINDANTON DELTENTES THE BAD NO TINGEDH	<b>7 TNI ™7 V D</b> ∩C	ידייד ואכי אפ	<b>○</b> □ 1	DECEMBED
Inc	FOUNDATION BELIEVES IT HAD NO UNCERT.	AIN IAA POS	STITONS AS	OF .	DECEMBER
31	2023, IN ACCORDANCE WITH ACCOUNTING	פתאאחאפחפ מ	יטטדברמשדט	NT /	"
<u>JI,</u>	2023, IN ACCORDANCE WITH ACCOUNTING	SIANDANDS C	ODIFICATIO	TA /	ABC /
т∩ъ	IC 740, "INCOME TAXES," WHICH PROVIDE	с стампавпо	FOR ESTAR	T.T.SI	HING AND
101	10 /40, INCOME IAMES, WITCH INOVIDE	D DIMIDMED	TOR HOTAL	штр.	IIIIO AND
CT.A	SSIFYING ANY TAX PROVISIONS FOR UNCER	שא דא שא פר	STTTONS.		
<u> </u>	DDITTING THAT TIME TROVIDIOND TON CHELL	111111 11111 1 0	, DIII 1011D •		

#### SCHEDULE J (Form 990)

Department of the Treasury

Internal Revenue Service

**Compensation Information** 

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

Complete if the organization answered "Yes" on Form 990, Part IV, line 23.

Attach to Form 990.

Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

Open to Public Inspection

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OMB No. 1545-0047

Name of the organization

Part I Questions Regarding Compensation

JUST CAPITAL FOUNDATION, INC.

Employer identification number 36-4764467

			Yes	No
<b>1</b> a	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.			
	First-class or charter travel Housing allowance or residence for personal use			
	Travel for companions Payments for business use of personal residence			
	Tax indemnification and gross-up payments  Health or social club dues or initiation fees			
	Discretionary spending account Personal services (such as maid, chauffeur, chef)			
b	If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or			
	reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	1b		
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors,			
	trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?	2	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.			
	Compensation committee X Written employment contract			
	Independent compensation consultant  X 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:			
а	Receive a severance payment or change-of-control payment?	4a	X	
b	Participate in or receive payment from a supplemental nonqualified retirement plan?	4b		Х
С	Participate in or receive payment from an equity-based compensation arrangement?	4c		Х
	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:			
а	The organization?	5a		Х
	Any related organization?	5b		Х
	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:			
а	The organization?	6a		X
b	Any related organization?	6b		Х
	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	Х	
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		Х
9	If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in			
	Regulations section 53.4958-6(c)?	9		

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2023

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 compensation	C and/or 1099-NEC	(C) Retirement and other deferred	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B)	
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation	compensation			reported as deferred on prior Form 990	
(1) MARTIN WHITTAKER	(i)	500,000.	200,000.	440.	20,018.	52,605.	773,063.	0.	
	(ii)	0.	0.	0.	0.	0.	0.	0.	
(2) ALISON OMENS	(i)	270,500.	10,000.	440.	11,018.	60,234.	352,192.	0.	
	(ii)	0.	0.	0.	0.	0.	0.	0.	
(3) MOHAMMAD TAHIR KHAN	(i)	262,500.	4,000.	440.	10,618.	57,949.	335,507.	0.	
CHIEF TECHNOLOGY OFFICER	(ii)	0.	0.	0.	0.	0.	0.	0.	
(4) ROBERT MARSH	(i)	209,223.	0.	54,302.	0.	49,989.	313,514.	0.	
CHIEF INFORMATION OFFICER (OUTGOING)	(ii)	0.	0.	0.	0.	0.	0.	0.	
(5) TERESA YUNG	(i)	262,344.	2,000.	420.	10,427.	30,443.	305,634.	0.	
	(ii)	0.	0.	0.	0.	0.	0.	0.	
(6) MICHELLE MULLINEAUX	(i)	255,000.	0.	1,440.	9,363.	38,609.	304,412.	0.	
	(ii)	0.	0.	0.	0.	0.	0.	0.	
(7) CAMBRIA ALLEN-RATZLAFF	(i)	235,000.	0.	420.	9,417.	55,893.	300,730.	0.	
MANAGING DIR. & HEAD OF INVESTOR STR	(ii)	0.	0.	0.	0.	0.	0.	0.	
(8) TOLU LAWRENCE	(i)	214,375.	7,500.	400.	8,649.	58,393.	289,317.	0.	
MANAGING DIR, PROGRAMS & PARTNERSHIP	(ii)	0.	0.	0.	0.	0.	0.	0.	
	(i)								
	(ii)								
	(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 4A:
ROB MARSH - RECEIVED SEVERANCE TOTALING \$53,914 IN 2023. AN ADDITIONAL
\$35,539 WAS ACCRUED IN 2023 BUT PAID IN 2024 (INCLUDES COBRA PAYMENTS AND
DIRECT SEVERANCE PAYMENTS).
MICHELLE MULLINEAUX - \$1,000 WAS PAID AS AN INITIAL SEVERANCE PAYMENT IN
2023. AN ADDITIONAL \$100,844 WAS ACCRUED IN 2023 BUT PAID IN 2024 (INCLUDES
COBRA PAYMENTS AND DIRECT SEVERANCE PAYMENTS).
PART I, LINE 7:
THE BOARD OF DIRECTORS APPROVED THE BONUS FOR MARTIN WHITTAKER AND THE CEO
APPROVED THE BONUSES FOR THE OFFICERS AND KEY EMPLOYEES.

#### SCHEDULE O (Form 990)

Department of the Treasury

Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for the latest information.

2023
Open to Public Inspection

Name of the organization

JUST CAPITAL FOUNDATION, INC.

Employer identification number 36-4764467

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

COMPANIES IMPROVE HOW THEY SERVE ALL THEIR STAKEHOLDERS - WORKERS,

CUSTOMERS, COMMUNITIES, THE ENVIRONMENT, AND SHAREHOLDERS - AS DEFINED

BY THE PUBLIC.

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

TO THE AMERICAN PUBLIC WHEN IT COMES TO JUST BUSINESS BEHAVIOR, BUT

ALSO DETAILS TIMELY, RELEVANT INSIGHTS INTO AMERICAN SENTIMENTS INTO

THE MOST CRITICAL ISSUES OF OUR TIME.

IN 2023, WE TRACKED, ANALYZED, AND RANKED 937 COMPANIES ACROSS FIVE STAKEHOLDER GROUPS, 20 ISSUES, AND 236 DATA POINTS. OF THESE COMPANIES, 560 ARE REGISTERED FOR OUR CORPORATE PORTAL AND 389 ENGAGED WITH OUR DATA REVIEW PERIOD, REPRESENTING 18 MILLION WORKERS, NEARLY 12% OF THE TOTAL U.S. WORKFORCE. 77.6% OF RANKED COMPANY REPRESENTATIVES SURVEYED SAY THAT ENGAGING WITH JUST CAPITAL HAS HELPED INFORM THE IMPLEMENTATION OF, AND/OR PROMPTED INTERNAL CONVERSATION ABOUT, NEW POLICIES OR PRACTICES. WE WORKED WITH OVER 115 COMPANIES TO HELP THEM IMPROVE THEIR STAKEHOLDER PERFORMANCE. OUR ANNUAL RANKINGS OF AMERICA'S MOST JUST COMPANIES SHOWCASED THE COMPANIES AT THE FOREFRONT OF STAKEHOLDER-DRIVEN LEADERSHIP, TRACKING HOW CORPORATE LEADERS DELIVERED VALUE TO ALL THEIR STAKEHOLDERS INCLUDING THEIR WORKERS, CUSTOMERS COMMUNITIES, SHAREHOLDERS, AND THE ENVIRONMENT. IN 2021, WE LAUNCHED A EXPANSIVE PARTNERSHIP WITH CNBC WHICH INCLUDES THE EXCLUSIVE NEW, RIGHTS TO PUBLISH THE JUST 100 LIST OF COMPANIES LEADING OUR RANKING OF AMERICA'S MOST COMPANIES, AS WELL AS ONGOING PROFILES AND SEGMENTS THAT Schedule O (Form 990) 2023 Page **2** 

Name of the organization

JUST CAPITAL FOUNDATION, INC.

Employer identification number
36-4764467

ELEVATE ESG DATA AND STAKEHOLDER METRICS ON PAR WITH TRADITIONAL

FINANCIAL METRICS TO DEFINE WHAT GOOD LOOKS LIKE REGARDING CORPORATE

PERFORMANCE TODAY.

IN ADDITION TO THE RANKINGS, THROUGHOUT 2023 WE BUILT OUT DATA-DRIVEN

INSIGHTS AND PROGRAMMATIC INITIATIVES, PARTNERSHIPS, AND PRODUCTS TO

DIRECTLY ENCOURAGE AND SUPPORT CORPORATIONS TO ADOPT MORE JUST BUSINESS

PRACTICES. BELOW ARE KEY HIGHLIGHTS:

THROUGHOUT 2023, WE HAVE BEEN EXPERIMENTING AND LEARNING FROM OUR

PROGRAMMATIC INITIATIVES AS WE PREPARE FOR THE PUBLIC LAUNCH OF OUR

CORPORATE IMPACT LAB, A BUSINESS-LED PLATFORM WHERE APPLIED RESEARCH

MEETS CORPORATE ACTION. CORPORATE EXECUTIVES ARE INVITED TO ENGAGE WITH

JUST CAPITAL'S EXTENSIVE NETWORK OF CROSS-SECTOR EXPERTS TO TACKLE

CONSEQUENTIAL ISSUES (LEVERAGING JUST'S UNIQUE DATASETS, STAKEHOLDER

FRAMEWORKS, RESEARCH CAPABILITY, PRODUCTS, AND ROBUST NETWORK OF PEERS

AND IMPACT PARTNERS). THE LAB PARTNERS WITH EXECUTIVE DECISION-MAKERS

AT THE HELM OF THE LARGEST CORPORATIONS IN AMERICA TO DELIVER VALUE FOR

KEY STAKEHOLDERSINCLUDING WORKERS, COMMUNITIES, CUSTOMERS, AND THE

ENVIRONMENTWHILE LEVERAGING THEIR SIGNIFICANT MARKET INFLUENCE TO SCALE

CORPORATE BEHAVIOR CHANGE. THIS PLATFORM SUPPORTS OUR THREE-YEAR IMPACT

GOAL TO GENERATE DIRECT OUTCOMES FOR 5 MILLION WORKERS THROUGH IMPROVED

PERFORMANCE ON INTERRELATED ELEMENTS OF JOB QUALITY, INCLUDING

FINANCIAL WELLNESS, EQUITY AND MOBILITY, AND ACCESS TO CARE BENEFITS.

THIS NEXT PHASE OF OUR WORK BUILDS ON JUST CAPITAL'S WORKER FINANCIAL
WELLNESS INITIATIVE, WHICH HAS COALESCED 15 LARGE COMPANIES,
COLLECTIVELY REPRESENTING 1.2 MILLION WORKERS, TO IMPLEMENT MEASURABLE

Schedule O (Form 990) 2023 Page **2** 

Name of the organization

JUST CAPITAL FOUNDATION, INC.

CHANGES THAT MATERIALLY IMPROVE WORKFORCE WELL-BEING. THIS WORK HAS

BEEN A MAJOR FOCUS OF JUST CAPITAL, INCLUDING HOSTING THESE AND OTHER

LARGE EMPLOYERS FOR CONVENINGS TO TALK ABOUT SPECIFIC ACTIONS THEY ARE

TAKING TO SUPPORT THEIR WORKFORCE.

JUST CAPITAL ALSO PLANNED THE LAUNCH OF ITS FIRST JUST JOBS SCORECARD,

A DATA-DRIVEN TOOL THAT PINPOINTS WHERE RUSSELL 1000 COMPANIES ARE

DOING WELL ON INTERRELATED ELEMENTS OF JOB QUALITY AND WHERE THEY HAVE

ROOM TO IMPROVE. WE SHARED IT WITH CORPORATE LEADERS TO GATHER THEIR

INPUT ON USE CASES ALONG WITH THE INPUT OF ISSUE EXPERTS, ACADEMICS,

AND OTHER CROSS-SECTOR LEADERS. THE SCORECARD WILL SERVE AS A

SIGNIFICANT FUNNEL THROUGH WHICH COMPANIES WILL ENGAGE MORE CLOSELY

WITH OUR TEAM TO TAKE STEPS TOWARD GREATER INVESTMENT IN THEIR WORKERS.

THIS WILL BE A CRITICAL TOOL FOR DRIVING PROGRESS, ESPECIALLY IN LIGHT

OF OUR RECENT ANALYSIS THAT MORE THAN 36% OF R1000 WORKERS DO NOT MAKE

A FAMILY-SUSTAINING LIVING WAGE.

DEMONSTRATING THE INVESTOR CASE: JUST CAPITAL ALSO HELPS DRIVE CAPITAL

TOWARD MORE JUST COMPANIES THROUGH DEVELOPING INVESTMENT PRODUCTS,

CONVENING INVESTORS FOR TIMELY CONVERSATIONS, AND DEMONSTRATING THE

CONNECTION BETWEEN STAKEHOLDER PERFORMANCE AND MARKET PERFORMANCE. AS

OF 2024, OUR SUITE OF PRODUCTS REPRESENTED A TOTAL OVER \$400 MILLION IN

AUM ACROSS 8 DIFFERENT INVESTMENT PRODUCTS USING JUST CAPITAL DATA. OUR

FLAGSHIP INDEX THE JUST U.S. LARGE CAP DIVERSIFIED INDEX (JULCD)

WHICH INCLUDES THE TOP 50% OF RUSSELL 1000 COMPANIES WE RANK, HAS

OUTPERFORMED THE RUSSELL 1000 BY 8.7% SINCE ITS 2018 INCEPTION THROUGH

DECEMBER 31, 2023, AND POWERS GOLDMAN SACHS ASSET MANAGEMENT'S JUST

ETF. OUR JUST 100 INDEX (JUONE), WHICH TRACKS THE TOP 100 COMPANIES IN

37 Schedule O (Form 990) 2023 Page 2 Name of the organization **Employer identification number** 36-4764467 JUST CAPITAL FOUNDATION, INC. OUR RANKINGS OF AMERICA'S MOST JUST COMPANIES, HAS ALSO OUTPERFORMED THE RUSSELL 1000 BY 4.06% SINCE INCEPTION THROUGH DECEMBER 31, 2023. SHIFTING THE NARRATIVE: ACROSS BROADCAST, DIGITAL, AND EVENTS PLATFORMS WE ARE EXPANDING OUR REACH AND INFLUENCE WITH THE TOP BUSINESS AND FINANCIAL LEADERS IN AMERICA HELPING REDEFINE BUSINESS LEADERSHIP AND INSPIRE COMPANIES TO TAKE ACTION. IN 2023, WE CONTINUED TO HIGHLIGHT THE LEADERSHIP OF THE JUST 100 COMPANIES THROUGH OUR MEDIA PARTNERSHIP WITH CNBC. THROUGH OUR EXCLUSIVE PARTNERSHIP, WE'RE LIFTING UP OUR UNIQUE POLLING INSIGHTS, PUTTING CORPORATE STAKEHOLDER PERFORMANCE METRICS ON PAR WITH TRADITIONAL MARKETS DATA, AND SHOWCASING WHAT GOOD LOOKS LIKE THROUGH JUST CEO INTERVIEWS, REACHING AN AUDIENCE OF 547 MILLION BUSINESS LEADERS AND INVESTORS ACROSS CNBC'S PLATFORMS EACH MONTH. BETWEEN MEDIA COVERAGE FROM CNBC AND OTHER LEADING OUTLETS LIKE BLOOMBERG, FORTUNE, WALL STREET JOURNAL, INSIDER, AND REUTERS, JUST REACHED OVER 1,100 CUMULATIVE PRESS HITS SINCE IN 2023 UP BY 253% FROM 2017. OVERALL 2023 HIGHLIGHTS INCLUDE: 120 PRESS HIGHLIGHTS

- 124 EDITORIAL BYLINES
- 1,133,000 PAGEVIEWS
- 15,000+ SUBSCRIBERS TO THE JUST REPORT
- 308 DONORS

JUST CAPITAL POLLING HAS SHOWN A GROWING DESIRE FOR ACCOUNTABILITY, TRANSPARENCY, AND ACTION FROM CORPORATE AMERICA. THROUGHOUT THE COMING YEAR, JUST'S RESEARCH, POLLING, ANALYSIS, AND PROGRAMS WILL WORK TO

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Page 2
Employer identification number

36-4764467

•

INCENTIVIZE, GUIDE, AND SUPPORT COMPANIES' EFFORTS TO REBUILD TRUST

WITH THEIR STAKEHOLDERS. WE'LL BE ESPECIALLY FOCUSED ON WORKERS,

HELPING ENSURE ALL JOBS OFFER FAIR PAY, OPPORTUNITY FOR GROWTH, AND A

FOCUS ON EQUITY FOR EMPLOYEES.

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

THE FINANCIAL STATEMENTS OF JUST CAPITAL FOUNDATION, INC. (THE
"FOUNDATION") WERE AUDITED BY AN INDEPENDENT ACCOUNTANT, AS REQUIRED BY THE
APPLICABLE STATE LAW UNDER THE DIRECTION OF AN AUDIT COMMITTEE. THE FORM
990 IS PREPARED BY AN INDEPENDENT ACCOUNTANT AND REVIEWED BY THE
ORGANIZATION'S OFFICERS, PRESIDENT AND AUDIT COMMITTEE WHO ARE GIVEN AMPLE
TIME AND OPPORTUNITY TO DISCUSS THEIR COMMENTS AND QUESTIONS WITH THE
PREPARER, THE ORGANIZATION'S LEGAL COUNSEL AND, IF NEEDED, OTHER MEMBERS OF
THE ORGANIZATION'S BOARD OF DIRECTORS. FINALLY THE FOUNDATION WILL PROVIDE
A COPY OF THE FORM 990 TO THE BOARD OF DIRECTORS (EACH MEMBER RECEIVING
THEIR INDIVIDUAL COPY), GIVING THE BOARD AN OPPORTUNITY TO PROVIDE INPUT
AND ADDRESS ITS QUESTIONS OR COMMENTS BEFORE OR AT THE NEXT BOARD MEETING
BEFORE FILING WITH THE IRS.

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

EACH DIRECTOR, OFFICER, AND OTHER STAFF MEMBER AND COMMITTEE MEMBER WITH

GOVERNING-BOARD-DELEGATED POWERS SHALL, BEFORE INITIAL ELECTION OR

APPOINTMENT AND ANNUALLY THEREAFTER, SIGN A STATEMENT AND GIVE SUCH

STATEMENT TO THE SECRETARY OF JUST CAPITAL FOUNDATION, INC., WHICH AFFIRMS

THAT SUCH PERSON: (A) HAS RECEIVED A COPY OF THE CONFLICT OF INTEREST

POLICY, (B) HAS READ AND UNDERSTANDS THE CONFLICT OF INTEREST POLICY, (C)

HAS AGREED TO COMPLY WITH THE CONFLICT OF INTEREST POLICY, (D) UNDERSTANDS

THAT THE FOUNDATION IS CHARITABLE AND IN ORDER TO MAINTAIN ITS FEDERAL TAX

Schedule O (Form 990) 2023 Page **2** 

Name of the organization

JUST CAPITAL FOUNDATION, INC.

Employer identification number 36-4764467

EXEMPTION IT MUST ENGAGE PRIMARILY IN ACTIVITIES WHICH ACCOMPLISH ONE OR

MORE OF ITS TAX-EXEMPT PURPOSES (AND WILL ENDEAVOR TO FURTHER SUCH

PURPOSES), AND (E) UNDERSTANDS THAT HE OR SHE MUST DISCLOSE ANY CONFLICT OF

INTEREST; SPECIFICALLY, THE DIRECTOR, OFFICER, AND OTHER STAFF MEMBER, OR

COMMITTEE MEMBER MUST IDENTIFY, TO THE BEST OF HIS OR HER KNOWLEDGE ANY

ENTITY OF WHICH HE OR SHE IS AN OFFICER, DIRECTOR, TRUSTEE, MEMBER, OR

EMPLOYEE AND WITH WHICH THE FOUNDATION HAS A RELATIONSHIP, AND ANY

TRANSACTION IN WHICH THE FOUNDATION IS A PARTICIPANT.

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

THE EXECUTIVE COMMITTEE APPROVES THE COMPENSATION OF THE FOUNDATION'S CEO

AFTER A REVIEW OF HIS QUALIFICATIONS, HIS PROPOSED EMPLOYMENT CONTRACTS,

AND COMPARABILITY DATA FROM OTHER ORGANIZATIONS. A SUMMARY OF EACH REVIEW

AND DECISION IS PROVIDED IN THE MINUTES OF THE BOARD MEETING AT WHICH (OR

THE UNANIMOUS WRITTEN CONSENT IN LIEU OF MEETING IN WHICH) THE DECISION WAS

MADE. FOR THE REMAINDER OF OFFICERS AND KEY EMPLOYEES, THE CEO DETERMINES

COMPENSATION WITH CONSULTATION FROM THE EXECUTIVE COMMITTEE.

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

GOVERNING DOCUMENTS, CONFLICTS OF INTEREST POLICY, AND FINANCIAL STATEMENTS

ARE AVAILABLE TO DONORS AND PROSPECTIVE DONORS UPON REQUEST.

PART XII, LINE 2C

THE PROCESS HAS NOT CHANGED FROM THE PRIOR YEAR.

FORM 990, PART X, BALANCE SHEET, NET ASSETS:

THE FOUNDATION INCURRED A LOSS OF \$2,164,933 FOR THE YEAR ENDED

Schedule O (Form 990) 2023 Page 2

Name of the organization **Employer identification number** JUST CAPITAL FOUNDATION, INC. 36-4764467 DECEMBER 31, 2023, RESULTING IN AN ACCUMULATED UNRESTRICTED DEFICIT OF \$537,562, RESTRICTED NET ASSETS OF \$2,034,693 AND TOTAL NET ASSETS OF \$1,497,130 AS OF DECEMBER 31, 2023. THE DEFICIT IN UNRESTRICTED FUNDS WAS PRIMARILY DUE TO A COMBINATION OF FACTORS, INCLUDING THE CONTRACTION OF THE PHILANTHROPIC MARKET AND UNEXPECTED NON-RENEWALS OF GRANTS AND REVENUE, ALONGSIDE OPERATIONAL EXPENDITURES THAT WERE LESS CONSERVATIVE THAN APPROPRIATE AT THE TIME. DESPITE THIS, THE FOUNDATION MAINTAINS A COMMITTED BASE OF DONORS WHO HAVE CONTINUED TO SUPPORT OPERATIONS IN 2024, THEREBY MITIGATING THE IMPACT OF THIS DEFICIT ON OPERATIONS. WHILE THE DEFICIT IN UNRESTRICTED FUNDS WAS MITIGATED BY UTILIZING POSITIVE NET ASSETS WITHIN RESTRICTED FUNDS, THE ORGANIZATION REMAINS COMMITTED TO RESTORING THE BALANCE THROUGH TARGETED FINANCIAL STRATEGIES. THROUGHOUT MID-2023 AND INTO 2024, THE FOUNDATION HAS ENACTED SEVERAL STRATEGIC MEASURES, INCLUDING A THOROUGH FINANCIAL ASSESSMENT, IMPLEMENTATION OF NEW CASH MANAGEMENT PROCESSES, ORGANIZATIONAL RESTRUCTURING, AND THE DELINEATION OF CLEAR RESPONSIBILITIES AMONG SENIOR STAFF, ALL AIMED AT BOLSTERING FUTURE FINANCIAL VIABILITY. TO THIS END, THE FOUNDATION HAS LAUNCHED A DIVERSIFIED FUNDING INITIATIVE WITH A FOCUS ON CORPORATE REVENUE. A KEY COMPONENT OF THIS STRATEGY IS THE EXPLORATION OF PROGRAMMATIC REVENUE OPPORTUNITIES, PARTICULARLY RELATED TO ENGAGEMENT AIMED AT FOSTERING CONNECTIONS AMONG INDUSTRY LEADERS WHICH LEVERAGE THE FOUNDATION'S DATA-DRIVEN INSIGHTS AND FACILITATE MEANINGFUL ACTIONS TOWARDS MORE JUST BUSINESS PRACTICE. THROUGH THESE CONCERTED EFFORTS, THE FOUNDATION IS CONFIDENT IN ITS ABILITY TO OVERCOME THE CURRENT FINANCIAL DEFICIT, BUILD A MORE SUSTAINABLE FINANCIAL FOUNDATION, AND CONTINUE ITS MISSION-DRIVEN WORK WITH INCREASED EFFECTIVENESS AND IMPACT.