

EXTENDED TO MAY 15, 2023

Form **990-T****Exempt Organization Business Income Tax Return**
(and proxy tax under section 6033(e))

OMB No. 1545-0047

2021For calendar year 2021 or other tax year beginning JUL 1, 2021, and ending JUN 30, 2022Department of the Treasury
Internal Revenue Service

► **Go to www.irs.gov/Form990T for instructions and the latest information.**

► **Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).**

Open to Public Inspection for
501(c)(3) Organizations Only

A Check box if address changed.	Print or Type	Name of organization (Check box if name changed and see instructions.)	D Employer identification number
B Exempt under section ☒ 501(c)(3)) 408(e) 220(e) 408A 530(a) 529(a) 529A		CALIFORNIA COMMUNITY FOUNDATION	95-3510055
		Number, street, and room or suite no. If a P.O. box, see instructions. 717 W. TEMPLE STREET	E Group exemption number (see instructions)
		City or town, state or province, country, and ZIP or foreign postal code LOS ANGELES, CA 90012	F Check box if an amended return.
		C Book value of all assets at end of year 2,125,922,867.	
G Check organization type ► ☒ 501(c) corporation 501(c) trust 401(a) trust Other trust			
H Check if filing only to ► Claim credit from Form 8941 Claim a refund shown on Form 2439			
I Check if a 501(c)(3) organization filing a consolidated return with a 501(c)(2) titleholding corporation ►			
J Enter the number of attached Schedules A (Form 990-T) 1			
K During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ► Yes ☒ No			
If "Yes," enter the name and identifying number of the parent corporation. ►			
L The books are in care of ► STEVEN COBB, CFO Telephone number ► (213) 413-4130			

Part I Total Unrelated Business Taxable Income

1 Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	1	3,446,327.
2 Reserved	2	
3 Add lines 1 and 2	3	3,446,327.
4 Charitable contributions (see instructions for limitation rules) STMT 1 STMT 2	4	0.
5 Total unrelated business taxable income before net operating losses. Subtract line 4 from line 3	5	3,446,327.
6 Deduction for net operating loss. See instructions STATEMENT 3	6	3,446,327.
7 Total of unrelated business taxable income before specific deduction and section 199A deduction. Subtract line 6 from line 5	7	
8 Specific deduction (generally \$1,000, but see instructions for exceptions)	8	1,000.
9 Trusts. Section 199A deduction. See instructions	9	
10 Total deductions. Add lines 8 and 9	10	1,000.
11 Unrelated business taxable income. Subtract line 10 from line 7. If line 10 is greater than line 7, enter zero	11	0.

Part II Tax Computation

1 Organizations taxable as corporations. Multiply Part I, line 11 by 21% (0.21)	1	0.
2 Trusts taxable at trust rates. See instructions for tax computation. Income tax on the amount on Part I, line 11 from: Tax rate schedule or Schedule D (Form 1041)	2	
3 Proxy tax. See instructions	3	
4 Other tax amounts. See instructions	4	
5 Alternative minimum tax (trusts only)	5	
6 Tax on noncompliant facility income. See instructions	6	
7 Total. Add lines 3 through 6 to line 1 or 2, whichever applies	7	0.

LHA For Paperwork Reduction Act Notice, see instructions.

Form **990-T** (2021)

Part III Tax and Payments

1a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	1a		
b	Other credits (see instructions)	1b		
c	General business credit. Attach Form 3800 (see instructions)	1c		
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	1d		
e	Total credits. Add lines 1a through 1d	1e		
2	Subtract line 1e from Part II, line 7	2		0.
3	Other amounts due. Check if from: ☐ Form 4255 ☐ Form 8611 ☐ Form 8697 ☐ Form 8866 Other (attach statement)	3		
4	Total tax. Add lines 2 and 3 (see instructions). ☐ Check if includes tax previously deferred under section 1294. Enter tax amount here	4		0.
5	Current net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 4	5		0.
6a	Payments: A 2020 overpayment credited to 2021	6a		
b	2021 estimated tax payments. Check if section 643(g) election applies ☐	6b		
c	Tax deposited with Form 8868	6c		
d	Foreign organizations: Tax paid or withheld at source (see instructions)	6d		
e	Backup withholding (see instructions)	6e		
f	Credit for small employer health insurance premiums (attach Form 8941)	6f		
g	Other credits, adjustments, and payments: Form 2439 _____ Form 4136 _____ Other _____ Total	6g		
7	Total payments. Add lines 6a through 6g	7		
8	Estimated tax penalty (see instructions). Check if Form 2220 is attached	8		
9	Tax due. If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed	9		
10	Overpayment. If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid	10		
11	Enter the amount of line 10 you want: Credited to 2022 estimated tax ☐ Refunded ☐	11		

Part IV Statements Regarding Certain Activities and Other Information (see instructions)

1	At any time during the 2021 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here	Yes	No
2	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file.		X
3	Enter the amount of tax-exempt interest received or accrued during the tax year		
4	Enter available pre-2018 NOL carryovers here \$ 7,351,455. Do not include any post-2017 NOL carryover shown on Schedule A (Form 990-T). Don't reduce the NOL carryover shown here by any deduction reported on Part I, line 4.		
5	Post-2017 NOL carryovers. Enter available Business Activity Code and post-2017 NOL carryovers. Don't reduce the amounts shown below by any NOL claimed on any Schedule A, Part II, line 17 for the tax year. See instructions.		
	Business Activity Code		
	901101	Available post-2017 NOL carryover	
		\$ 5,820,823.	
6a	Did the organization change its method of accounting? (see instructions)		X
b	If 6a is "Yes," has the organization described the change on Form 990, 990-EZ, 990-PF, or Form 1128? If "No," explain in Part V		

Part V Supplemental Information

Provide the explanation required by Part IV, line 6b. Also, provide any other additional information. See instructions.

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				
	Signature of officer		Date	CFO Title	May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed	PTIN
	CAREY MCKEE		05/05/23		P01281067
	Firm's name KPMG LLP	Firm's EIN 13-5565207			
	550 SOUTH HOPE STREET, SUITE 1500				
	Firm's address LOS ANGELES, CA 90071			Phone no. 213-972-4000	

CALIFORNIA COMMUNITY FOUNDATION95-3510055

FORM 990-T

CONTRIBUTIONS

STATEMENT 1

DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV	AMOUNT
ROYAL COLLEGE OF ART USA, INC	N/A	12,720,600.
REINVENT STOCKTON FOUNDATION	N/A	14,000,000.
BOARD OF TRUSTEES OF THE	N/A	
LELAND STANFORD JR. UNIVERSITY		11,685,391.
OTIS COLLEGE OF ART AND DESIGN	N/A	11,118,000.
TOTAL TO FORM 990-T, PART I, LINE 4		49,523,991.

CALIFORNIA COMMUNITY FOUNDATION

95-3510055

FORM 990-T

CONTRIBUTIONS SUMMARY

STATEMENT 2

QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT
 QUALIFIED CONTRIBUTIONS SUBJECT TO 25% LIMIT

CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS

FOR TAX YEAR 2016

FOR TAX YEAR 2017

222,575,849

FOR TAX YEAR 2018

215,399,398

FOR TAX YEAR 2019

286,924,665

FOR TAX YEAR 2020

76,453,130

TOTAL CARRYOVER

801,353,042

TOTAL CURRENT YEAR 10% CONTRIBUTIONS

49,523,991

TOTAL CONTRIBUTIONS AVAILABLE

850,877,033

TAXABLE INCOME LIMITATION AS ADJUSTED

0

EXCESS CONTRIBUTIONS

850,877,033

EXCESS 100% CONTRIBUTIONS

0

TOTAL EXCESS CONTRIBUTIONS

850,877,033

ALLOWABLE CONTRIBUTIONS DEDUCTION

0

TOTAL CONTRIBUTION DEDUCTION

0

CALIFORNIA COMMUNITY FOUNDATION

95-3510055

FORM 990-T

PRE 2018 NOL SCHEDULE

STATEMENT 3

PRE-2018 NOL CARRY FORWARD FROM PRIOR YEAR	7,351,455.
PRE-2018 NOL DEDUCTION INCLUDED IN PART I, LINE 6	3,446,327.

SCHEDULE A PORTION OF PRE-2018 NOL	
SCHEDULE A ENTITY	SCHEDULE A SHARE

1

0.

TOTAL SCHEDULE A SHARE OF PRE-2018 NOL	0.
NET OPERATING DEDUCTION	3,446,327.
BALANCE AFTER PRE-2018 NOL DEDUCTION	0.
EXPIRING NET OPERATING LOSSES	0.
CARRY FORWARD OF NET OPERATING LOSS	3,905,128.

FORM 990-T

PRE-2018 NET OPERATING LOSS DEDUCTION

STATEMENT 4

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
06/30/15	1,012,850.	0.	1,012,850.	1,012,850.
06/30/16	1,639,078.	0.	1,639,078.	1,639,078.
06/30/17	2,316,457.	0.	2,316,457.	2,316,457.
06/30/18	2,383,070.	0.	2,383,070.	2,383,070.
NOL CARRYOVER AVAILABLE THIS YEAR			7,351,455.	7,351,455.

**SCHEDULE A
(Form 990-T)**Department of the Treasury
Internal Revenue Service**Unrelated Business Taxable Income
From an Unrelated Trade or Business**▶ Go to www.irs.gov/Form990T for instructions and the latest information.

▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

OMB No. 1545-0047

2021Open to Public Inspection for
501(c)(3) Organizations Only

A Name of the organization CALIFORNIA COMMUNITY FOUNDATION	B Employer identification number 95-3510055
C Unrelated business activity code (see instructions) ▶ 901101	D Sequence: 1 of 1

E Describe the unrelated trade or business ▶ QUALIFYING PARTNERSHIP INVESTMENTS

Part I Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
1 a Gross receipts or sales			
b Less returns and allowances			
c Balance ▶	1c		
2 Cost of goods sold (Part III, line 8)	2		
3 Gross profit. Subtract line 2 from line 1c	3		
4 a Capital gain net income (attach Sch D (Form 1041 or Form 1120)). See instructions	4a 865,410.		865,410.
b Net gain (loss) (Form 4797) (attach Form 4797). See instructions	4b 4,014,622.		4,014,622.
c Capital loss deduction for trusts	4c		
5 Income (loss) from a partnership or an S corporation (attach statement) STATEMENT 5	5 -1,048,503.		-1,048,503.
6 Rent income (Part IV)	6		
7 Unrelated debt-financed income (Part V)	7		
8 Interest, annuities, royalties, and rents from a controlled organization (Part VI)	8		
9 Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)	9		
10 Exploited exempt activity income (Part VIII)	10		
11 Advertising income (Part IX)	11		
12 Other income (see instructions; attach statement)	12		
13 Total. Combine lines 3 through 12	13 3,831,529.		3,831,529.

Part II Deductions Not Taken Elsewhere See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income

1 Compensation of officers, directors, and trustees (Part X)	1	675.
2 Salaries and wages	2	4,167.
3 Repairs and maintenance	3	
4 Bad debts	4	
5 Interest (attach statement). See instructions	5	
6 Taxes and licenses	6	27,210.
7 Depreciation (attach Form 4562). See instructions	7	
8 Less depreciation claimed in Part III and elsewhere on return	8a	
9 Depletion	9	254,950.
10 Contributions to deferred compensation plans	10	
11 Employee benefit programs	11	
12 Excess exempt expenses (Part VIII)	12	
13 Excess readership costs (Part IX)	13	
14 Other deductions (attach statement) SEE STATEMENT 6	14	98,200.
15 Total deductions. Add lines 1 through 14	15	385,202.
16 Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)	16	3,446,327.
17 Deduction for net operating loss. See instructions	17	0.
18 Unrelated business taxable income. Subtract line 17 from line 16	18	3,446,327.

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2021

Schedule A (Form 990-T) 2021

Page 2

Part III Cost of Goods Sold

Enter method of inventory valuation ▶

1	Inventory at beginning of year	1	
2	Purchases	2	
3	Cost of labor	3	
4	Additional section 263A costs (attach statement)	4	
5	Other costs (attach statement)	5	
6	Total. Add lines 1 through 5	6	
7	Inventory at end of year	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and in Part I, line 2	8	
9	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?		Yes No

Part IV Rent Income (From Real Property and Personal Property Leased with Real Property)

1 Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions.					
A					
B					
C					
D					
2	Rent received or accrued	A	B	C	D
a	From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)				
b	From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)				
c	Total rents received or accrued by property. Add lines 2a and 2b, columns A through D				
3	Total rents received or accrued. Add line 2c columns A through D. Enter here and on Part I, line 6, column (A)	0.			
4	Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)				
5	Total deductions. Add line 4 columns A through D. Enter here and on Part I, line 6, column (B)				0.

Part V Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions.					
A					
B					
C					
D					
2	Gross income from or allocable to debt-financed property	A	B	C	D
3	Deductions directly connected with or allocable to debt-financed property				
a	Straight line depreciation (attach statement)				
b	Other deductions (attach statement)				
c	Total deductions (add lines 3a and 3b, columns A through D)				
4	Amount of average acquisition debt on or allocable to debt-financed property (attach statement)				
5	Average adjusted basis of or allocable to debt-financed property (attach statement)				
6	Divide line 4 by line 5	%	%	%	%
7	Gross income reportable. Multiply line 2 by line 6				
8	Total gross income (add line 7, columns A through D). Enter here and on Part I, line 7, column (A)	0.			
9	Allocable deductions. Multiply line 3c by line 6				
10	Total allocable deductions. Add line 9, columns A through D. Enter here and on Part I, line 7, column (B)	0.			
11	Total dividends-received deductions included in line 10	0.			

Schedule A (Form 990-T) 2021

Page **3****Part VI Interest, Annuities, Royalties, and Rents from Controlled Organizations** (see instructions)

1. Name of controlled organization		2. Employer identification number	Exempt Controlled Organizations			6. Deductions directly connected with income in column 5
			3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	
(1)						
(2)						
(3)						
(4)						

Nonexempt Controlled Organizations				
7. Taxable Income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
			Add columns 5 and 10. Enter here and on Part I, line 8, column (A)	Add columns 6 and 11. Enter here and on Part I, line 8, column (B)
Totals			0.	0.

Part VII Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add cols 3 and 4)
(1)				
(2)				
(3)				
(4)				
	Add amounts in column 2. Enter here and on Part I, line 9, column (A)			Add amounts in column 5. Enter here and on Part I, line 9, column (B)
Totals	0.			0.

Part VIII Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1	Description of exploited activity:		
2	Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	2	
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	3	
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7	4	
5	Gross income from activity that is not unrelated business income	5	
6	Expenses attributable to income entered on line 5	6	
7	Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12	7	

Schedule A (Form 990-T) 2021

CALIFORNIA COMMUNITY FOUNDATION

95-3510055

FORM 990-T (A)

INCOME (LOSS) FROM PARTNERSHIPS

STATEMENT 5

DESCRIPTION	NET INCOME OR (LOSS)
BCP FUND II, LP - ORDINARY BUSINESS INCOME (LOSS)	12,035.
BCP FUND II, LP - OTHER INCOME (LOSS)	-27.
ARCADIA ENTERPRISE LLC - NET RENTAL REAL ESTATE INCOME	14,334.
ARTEMIS REAL ESTATE PARTNERS FUND III LLC - ORDINARY BUSINESS INCOME (LOSS)	-8,020.
ARTEMIS REAL ESTATE PARTNERS FUND III LLC - NET RENTAL REAL ESTATE INCOME	28,770.
CROSSHARBOR INSTITUTIONAL PARTNERS 2014 L.P - ORDINARY BUSINESS INCOME (LOSS)	106,503.
CROSSHARBOR INSTITUTIONAL PARTNERS 2014 L.P - NET RENTAL REAL ESTATE INCOME	-65,249.
DCP MIDSTREAM LP - ORDINARY BUSINESS INCOME (LOSS)	-12,392.
ENABLE MIDSTREAM PARTNERS LP - ORDINARY BUSINESS INCOME (LOSS)	-1,194.
ENERGY TRANSFER LP - ORDINARY BUSINESS INCOME (LOSS)	43,246.
ENERGY TRUST PARTNERS V LP - ORDINARY BUSINESS INCOME (LOSS)	1,970,556.
ENERGY TRUST PARTNERS V LP - ROYALTIES	5,452.
ENERGY TRUST PARTNERS V LP - OTHER INCOME (LOSS)	-2,694,615.
ENTERPRISE PRODUCTS PARTNERS L.P. - ORDINARY BUSINESS INCOME (LOSS)	-4,899.
HOLLY ENERGY PARTNERS L.P. - ORDINARY BUSINESS INCOME (LOSS)	-4,274.
ISQ GLOBAL INFRASTRUCTURE FUND II (USTE) LP - INTEREST INCOME	10,945.
ISQ GLOBAL INFRASTRUCTURE FUND II (USTE) LP - OTHER INCOME (LOSS)	-219.
MAGELLAN MIDSTREAM PARTNERS L.P. - ORDINARY BUSINESS INCOME (LOSS)	-11,572.
MPLX LP - ORDINARY BUSINESS INCOME (LOSS)	-15,764.
N-A ROLLING OAKS - 88 - NET RENTAL REAL ESTATE INCOME	8,197.
NOBLE MIDSTREAM PARTNERS LP - ORDINARY BUSINESS INCOME (LOSS)	-4,720.
NUSTAR ENERGY L.P. - ORDINARY BUSINESS INCOME (LOSS)	-10,014.
ORACLE PARTNERS LP - OTHER INCOME (LOSS)	23,436.
PAG ASIA III LP - INTEREST INCOME	10,262.
PAG ASIA III LP - OTHER PORTFOLIO INCOME (LOSS)	74.
PAG ASIA III LP - OTHER INCOME (LOSS)	-8,474.
PHILLIPS 66 PARTNERS LP - ORDINARY BUSINESS INCOME (LOSS)	-152.
PLAINS ALL AMERICAN PIPELINE LP - ORDINARY BUSINESS INCOME (LOSS)	-30,789.
PRIMESTOR-CFIC-2011 URBAN OPPORTUNITY - NET RENTAL REAL ESTATE INCOME	-17,166.
PRIMESTOR-CFIC-2011 URBAN OPPORTUNITY - INTEREST INCOME	17,920.
PRIMESTOR-CFIC-2011 URBAN OPPORTUNITY - OTHER INCOME (LOSS)	-465.
RIDGEWOOD ENERGY OIL & GAS IV LP — CO RIDGEWOOD ENERGY CORPORAT — ORDINARY	47,232.
RIDGEWOOD ENERGY OIL & GAS IV LP — CO RIDGEWOOD ENERGY CORPORAT — OTHER INC	-56,219.
ROCKPOINT REAL ESTATE PARALLEL FUND VI AIV - ORDINARY BUSINESS INCOME (LOSS)	-337,401.

CALIFORNIA COMMUNITY FOUNDATION

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ROCKPOINT REAL ESTATE PARALLEL FUND VI AIV - NET RENTAL REAL ESTATE INCOME	-120,539.
ROCKPOINT REAL ESTATE PARALLEL FUND VI AIV - INTEREST INCOME	17,801.
SANTA MONICA HOLDINGS LTD. - NET RENTAL REAL ESTATE INCOME	97,126.
STELLEX CAPITAL PARTNERS II-A LP - ORDINARY BUSINESS INCOME (LOSS)	458.
STELLEX CAPITAL PARTNERS II-A LP - INTEREST INCOME	270.
STERLING- GROUP PARTNERS V (PARALLEL) LP - OTHER INCOME (LOSS)	-116,552.
TC PIPELINES LP - ORDINARY BUSINESS INCOME (LOSS)	-628.
TRILANTIC CAPITAL PARTNERS VI PARALLEL (NORTH AMERICA) LP - INTEREST INCOME	21,989.
TRILANTIC CAPITAL PARTNERS VI PARALLEL (NORTH AMERICA) LP - OTHER INCOME (LO	-29,977.
WESTERN MIDSTREAM PARTNERS LP - ORDINARY BUSINESS INCOME (LOSS)	-96,711.
WHITE DEER ENERGY LP III - ORDINARY BUSINESS INCOME (LOSS)	157,841.
WHITE DEER ENERGY LP III - NET RENTAL REAL ESTATE INCOME	5,080.
WHITE DEER ENERGY LP III - INTEREST INCOME	2.
TOTAL INCLUDED ON SCHEDULE A, PART I, LINE 5	-1,048,503.

FORM 990-T (A)	OTHER DEDUCTIONS	STATEMENT 6
DESCRIPTION		AMOUNT
INVESTMENT MANAGEMENT FEES		45,337.
OVERHEAD		8,628.
TAX PREPARATION FEES		44,235.
TOTAL TO SCHEDULE A, PART II, LINE 14		98,200.

990-T SCH A		POST-2017 NET OPERATING LOSS DEDUCTION		STATEMENT 7
TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
06/30/21	167,968.	0.	167,968.	167,968.
06/30/20	2,180,532.	0.	2,180,532.	2,180,532.
06/30/19	3,472,323.	0.	3,472,323.	3,472,323.
NOL CARRYOVER AVAILABLE THIS YEAR			5,820,823.	5,820,823.

**SCHEDULE D
(Form 1120)**Department of the Treasury
Internal Revenue Service**Capital Gains and Losses**

▶ **Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.**
▶ **Go to www.irs.gov/Form1120 for instructions and the latest information.**

OMB No. 1545-0123

2021

Name

CALIFORNIA COMMUNITY FOUNDATION

Employer identification number

95-3510055

Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year? ☐ Yes ☒ No
If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				352,197.
4 Short-term capital gain from installment sales from Form 6252, line 26 or 37			4	
5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824			5	
6 Unused capital loss carryover (attach computation)			6	()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h			7	352,197.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked				-6,390.
11 Enter gain from Form 4797, line 7 or 9			11	519,603.
12 Long-term capital gain from installment sales from Form 6252, line 26 or 37			12	
13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824			13	
14 Capital gain distributions			14	
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h			15	513,213.

Part III Summary of Parts I and II

16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)	16	352,197.
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	17	513,213.
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns	18	865,410.

Note: If losses exceed gains, see *Capital Losses* in the instructions.

Name(s) shown on return. Name and SSN or taxpayer identification no. not required if shown on page 1

Social security number or taxpayer identification no.

CALIFORNIA COMMUNITY FOUNDATION

95-3510055

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part II Long-Term. Transactions involving capital assets you held more than 1 year are generally long-term (see instructions). For short-term transactions, see page 1.

Note: You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 8a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- ☐ (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- ☐ (E) Long-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS
- ☒ (F) Long-term transactions not reported to you on Form 1099-B

[illegible]

Note: If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

Form **4797**Department of the Treasury
Internal Revenue Service**Sales of Business Property**
(Also Involuntary Conversions and Recapture Amounts
Under Sections 179 and 280F(b)(2))

▶ Attach to your tax return.

▶ Go to www.irs.gov/Form4797 for instructions and the latest information.

OMB No. 1545-0184

2021Attachment
Sequence No. **27**

Name(s) shown on return

Identifying number

CALIFORNIA COMMUNITY FOUNDATION

95-3510055

- 1a** Enter the gross proceeds from sales or exchanges reported to you for 2021 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20
- b** Enter the total amount of gain that you are including on lines 2, 10, and 24 due to the partial dispositions of MACRS assets
- c** Enter the total amount of loss that you are including on lines 2 and 10 due to the partial dispositions of MACRS assets

1a**1b****1c****Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft—Most Property Held More Than 1 Year** (see instructions)

2	(a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
	ARTEMIS REAL ESTATE PARTNERS						
	FUND III LL						197,125.
	CROSSHARBOR INSTITUTIONAL						
	PARTNERS 2014						322,478.

- 3** Gain, if any, from Form 4684, line 39
- 4** Section 1231 gain from installment sales from Form 6252, line 26 or 37
- 5** Section 1231 gain or (loss) from like-kind exchanges from Form 8824
- 6** Gain, if any, from line 32, from other than casualty or theft
- 7** Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows

3**4****5****6****7**

519,603.

Partnerships and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120-S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below.

Individuals, partners, S corporation shareholders, and all others. If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you didn't have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.

- 8** Nonrecaptured net section 1231 losses from prior years. See instructions
- 9** Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return. See instructions

8**9**

519,603.

Part II Ordinary Gains and Losses (see instructions)**10** Enter ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):

- 11** Loss, if any, from line 7
- 12** Gain, if any, from line 7 or amount from line 8, if applicable
- 13** Gain, if any, from line 31
- 14** Net gain or (loss) from Form 4684, lines 31 and 38a
- 15** Ordinary gain from installment sales from Form 6252, line 25 or 36
- 16** Ordinary gain or (loss) from like-kind exchanges from Form 8824
- 17** Combine lines 10 through 16
- 18** For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below.

11**12****13****14****15****16****17**

4,014,622.

a If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the loss from income-producing property on Schedule A (Form 1040), line 16. (Do not include any loss on property used as an employee.) Identify as from "Form 4797, line 18a." See instructions

18a

b Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Schedule 1 (Form 1040), Part I, line 4

18b

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form **4797** (2021)

Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255 (see instructions)

19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property:		(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)
A			
B			
C			
D			
These columns relate to the properties on lines 19A through 19D.			
	Property A	Property B	Property C
	Property B	Property C	Property D
20 Gross sales price (Note: See line 1a before completing.)	20		
21 Cost or other basis plus expense of sale	21		
22 Depreciation (or depletion) allowed or allowable	22		
23 Adjusted basis. Subtract line 22 from line 21	23		
24 Total gain. Subtract line 23 from line 20	24		
25 If section 1245 property:			
a Depreciation allowed or allowable from line 22	25a		
b Enter the smaller of line 24 or 25a	25b		
26 If section 1250 property: If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291.			
a Additional depreciation after 1975. See instructions	26a		
b Applicable percentage multiplied by the smaller of line 24 or line 26a. See instructions	26b		
c Subtract line 26a from line 24. If residential rental property or line 24 isn't more than line 26a, skip lines 26d and 26e	26c		
d Additional depreciation after 1969 and before 1976	26d		
e Enter the smaller of line 26c or 26d	26e		
f Section 291 amount (corporations only)	26f		
g Add lines 26b, 26e, and 26f	26g		
27 If section 1252 property: Skip this section if you didn't dispose of farmland or if this form is being completed for a partnership.			
a Soil, water, and land clearing expenses	27a		
b Line 27a multiplied by applicable percentage	27b		
c Enter the smaller of line 24 or 27b	27c		
28 If section 1254 property:			
a Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion. See instructions	28a		
b Enter the smaller of line 24 or 28a	28b		
29 If section 1255 property:			
a Applicable percentage of payments excluded from income under section 126. See instructions	29a		
b Enter the smaller of line 24 or 29a. See instructions	29b		

Summary of Part III Gains. Complete property columns A through D through line 29b before going to line 30.

30 Total gains for all properties. Add property columns A through D, line 24	30	
31 Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13	31	
32 Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 33. Enter the portion from other than casualty or theft on Form 4797, line 6	32	

Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less (see instructions)

	(a) Section 179	(b) Section 280F(b)(2)
33 Section 179 expense deduction or depreciation allowable in prior years	33	
34 Recomputed depreciation. See instructions	34	
35 Recapture amount. Subtract line 34 from line 33. See the instructions for where to report	35	

CALIFORNIA COMMUNITY FOUNDATION

95-3510055

FORM 4797

ORDINARY GAINS AND LOSSES

STATEMENT 8

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	DEPR.	COST OR BASIS	GAIN OR LOSS
DCP MIDSTREAM LP			53,248.			53,248.
ENABLE MIDSTREAM PARTNERS LP			2,200.			2,200.
ENERGY TRANSFER LP			638,980.			638,980.
ENTERPRISE PRODUCTS PARTNERS L.P.			1,332,351.			1,332,351.
HOLLY ENERGY PARTNERS L.P.			10,717.			10,717.
MAGELLAN MIDSTREAM PARTNERS L.P.			210,334.			210,334.
MPLX LP			1,011,319.			1,011,319.
NOBLE MIDSTREAM PARTNERS LP			22,229.			22,229.
NUSTAR ENERGY L.P.			34,964.			34,964.
PHILLIPS 66 PARTNERS LP			14,252.			14,252.
PLAINS ALL AMERICAN PIPELINE LP			451,496.			451,496.
TC PIPELINES LP			47,742.			47,742.
WESTERN MIDSTREAM PARTNERS LP			184,790.			184,790.
TOTAL TO 4797, PART II, LINE 10			4,014,622.			4,014,622.

**SCHEDULE D
(Form 1120)**Department of the Treasury
Internal Revenue Service**Capital Gains and Losses**

▶ **Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.**
▶ **Go to www.irs.gov/Form1120 for instructions and the latest information.**

OMB No. 1545-0123

2021

Name

CALIFORNIA COMMUNITY FOUNDATION

Employer identification number

95-3510055

Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year? ☐ Yes ☒ No
If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				352,197.
4 Short-term capital gain from installment sales from Form 6252, line 26 or 37			4	
5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824			5	
6 Unused capital loss carryover (attach computation)			6	()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h			7	352,197.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked				-6,390.
11 Enter gain from Form 4797, line 7 or 9			11	519,603.
12 Long-term capital gain from installment sales from Form 6252, line 26 or 37			12	
13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824			13	
14 Capital gain distributions			14	
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h			15	513,213.

Part III Summary of Parts I and II

16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)	16	352,197.
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	17	513,213.
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns	18	865,410.

Note: If losses exceed gains, see *Capital Losses* in the instructions.

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 1120.

Schedule D (Form 1120) 2021

Form **4797**Department of the Treasury
Internal Revenue Service**Sales of Business Property**
(Also Involuntary Conversions and Recapture Amounts
Under Sections 179 and 280F(b)(2))

▶ Attach to your tax return.

▶ Go to www.irs.gov/Form4797 for instructions and the latest information.

OMB No. 1545-0184

2021Attachment
Sequence No. **27**

Name(s) shown on return

Identifying number

CALIFORNIA COMMUNITY FOUNDATION

95-3510055

- 1a** Enter the gross proceeds from sales or exchanges reported to you for 2021 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20
- b** Enter the total amount of gain that you are including on lines 2, 10, and 24 due to the partial dispositions of MACRS assets
- c** Enter the total amount of loss that you are including on lines 2 and 10 due to the partial dispositions of MACRS assets

1a**1b****1c****Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft—Most Property Held More Than 1 Year** (see instructions)

2	(a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
	ARTEMIS REAL ESTATE PARTNERS						
	FUND III LL						197,125.
	CROSSHARBOR INSTITUTIONAL						
	PARTNERS 2014						322,478.

- 3** Gain, if any, from Form 4684, line 39
- 4** Section 1231 gain from installment sales from Form 6252, line 26 or 37
- 5** Section 1231 gain or (loss) from like-kind exchanges from Form 8824
- 6** Gain, if any, from line 32, from other than casualty or theft
- 7** Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows

3**4****5****6****7**

519,603.

Partnerships and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120-S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below.

Individuals, partners, S corporation shareholders, and all others. If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you didn't have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.

- 8** Nonrecaptured net section 1231 losses from prior years. See instructions
- 9** Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return. See instructions

8**9**

519,603.

Part II Ordinary Gains and Losses (see instructions)**10** Enter ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):

- 11** Loss, if any, from line 7
- 12** Gain, if any, from line 7 or amount from line 8, if applicable
- 13** Gain, if any, from line 31
- 14** Net gain or (loss) from Form 4684, lines 31 and 38a
- 15** Ordinary gain from installment sales from Form 6252, line 25 or 36
- 16** Ordinary gain or (loss) from like-kind exchanges from Form 8824
- 17** Combine lines 10 through 16
- 18** For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below.

11**12****13****14****15****16****17**

4,014,622.

a If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the loss from income-producing property on Schedule A (Form 1040), line 16. (Do not include any loss on property used as an employee.) Identify as from "Form 4797, line 18a." See instructions

18a

b Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Schedule 1 (Form 1040), Part I, line 4

18b

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form **4797** (2021)

Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255 (see instructions)

19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property:		(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)
A			
B			
C			
D			
These columns relate to the properties on lines 19A through 19D.			
	Property A	Property B	Property C
20 Gross sales price (Note: See line 1a before completing.)	20		
21 Cost or other basis plus expense of sale	21		
22 Depreciation (or depletion) allowed or allowable	22		
23 Adjusted basis. Subtract line 22 from line 21	23		
24 Total gain. Subtract line 23 from line 20	24		
25 If section 1245 property:			
a Depreciation allowed or allowable from line 22	25a		
b Enter the smaller of line 24 or 25a	25b		
26 If section 1250 property: If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291.			
a Additional depreciation after 1975. See instructions	26a		
b Applicable percentage multiplied by the smaller of line 24 or line 26a. See instructions	26b		
c Subtract line 26a from line 24. If residential rental property or line 24 isn't more than line 26a, skip lines 26d and 26e	26c		
d Additional depreciation after 1969 and before 1976	26d		
e Enter the smaller of line 26c or 26d	26e		
f Section 291 amount (corporations only)	26f		
g Add lines 26b, 26e, and 26f	26g		
27 If section 1252 property: Skip this section if you didn't dispose of farmland or if this form is being completed for a partnership.			
a Soil, water, and land clearing expenses	27a		
b Line 27a multiplied by applicable percentage	27b		
c Enter the smaller of line 24 or 27b	27c		
28 If section 1254 property:			
a Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion. See instructions	28a		
b Enter the smaller of line 24 or 28a	28b		
29 If section 1255 property:			
a Applicable percentage of payments excluded from income under section 126. See instructions	29a		
b Enter the smaller of line 24 or 29a. See instructions	29b		

Summary of Part III Gains. Complete property columns A through D through line 29b before going to line 30.

30 Total gains for all properties. Add property columns A through D, line 24	30	
31 Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13	31	
32 Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 33. Enter the portion from other than casualty or theft on Form 4797, line 6	32	

Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less (see instructions)

	(a) Section 179	(b) Section 280F(b)(2)
33 Section 179 expense deduction or depreciation allowable in prior years	33	
34 Recomputed depreciation. See instructions	34	
35 Recapture amount. Subtract line 34 from line 33. See the instructions for where to report	35	

CALIFORNIA COMMUNITY FOUNDATION

95-3510055

FORM 4797

ORDINARY GAINS AND LOSSES

STATEMENT 9

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	DEPR.	COST OR BASIS	GAIN OR LOSS
DCP MIDSTREAM LP			53,248.			53,248.
ENABLE MIDSTREAM PARTNERS LP			2,200.			2,200.
ENERGY TRANSFER LP			638,980.			638,980.
ENTERPRISE PRODUCTS PARTNERS L.P.			1,332,351.			1,332,351.
HOLLY ENERGY PARTNERS L.P.			10,717.			10,717.
MAGELLAN MIDSTREAM PARTNERS L.P.			210,334.			210,334.
MPLX LP			1,011,319.			1,011,319.
NOBLE MIDSTREAM PARTNERS LP			22,229.			22,229.
NUSTAR ENERGY L.P.			34,964.			34,964.
PHILLIPS 66 PARTNERS LP			14,252.			14,252.
PLAINS ALL AMERICAN PIPELINE LP			451,496.			451,496.
TC PIPELINES LP			47,742.			47,742.
WESTERN MIDSTREAM PARTNERS LP			184,790.			184,790.
TOTAL TO 4797, PART II, LINE 10			4,014,622.			4,014,622.

Form **8990**

(Rev. May 2020)

Department of the Treasury
Internal Revenue Service**Limitation on Business Interest Expense
Under Section 163(j)**

▶ Attach to your tax return.

OMB No. 1545-0123

▶ Go to www.irs.gov/Form8990 for instructions and the latest information.

Taxpayer name(s) shown on tax return

CALIFORNIA COMMUNITY FOUNDATION

Identification number

95-3510055

If Form 8990 relates to an information return for a foreign entity (for example, Form 5471), enter:

Name of foreign entity ▶

Employer identification number, if any ▶

Reference ID number ▶

Part I Computation of Allowable Business Interest Expense*Part I is completed by all taxpayers subject to section 163(j). Schedule A and Schedule B need to be completed before Part I when the taxpayer is a partner or shareholder of a pass-through entity subject to section 163(j).***Section I - Business Interest Expense**

1	Current year business interest expense (not including floor plan financing interest expense), before the section 163(j) limitation	1	83,211.	
2	Disallowed business interest expense carryforwards from prior years. (Does not apply to a partnership)	2		
3	Partner's excess business interest expense treated as paid or accrued in current year (Schedule A, line 44, column (h))	3		
4	Floor plan financing interest expense. See instructions	4		
5	Total business interest expense. Add lines 1 through 4	5		83,211.

Section II - Adjusted Taxable Income**Taxable Income**

6	Taxable income. See instructions	6	
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Additions (adjustments to be made if amounts are taken into account on line 6)

7	Any item of loss or deduction that is not properly allocable to a trade or business of the taxpayer. See instructions	7		
8	Any business interest expense not from a pass-through entity. See instructions	8	83,211.	
9	Amount of any net operating loss deduction under section 172	9	3,446,327.	
10	Amount of any qualified business income deduction allowed under section 199A	10		
11	Deduction allowable for depreciation, amortization, or depletion attributable to a trade or business. See instructions	11		
12	Amount of any loss or deduction items from a pass-through entity. See instructions	12	2,964,668.	
13	Other additions. See instructions SEE STATEMENT 18	13	430,717.	
14	Total current year partner's excess taxable income (Schedule A, line 44, column (f))	14	1,260,527.	
15	Total current year S corporation shareholder's excess taxable income (Schedule B, line 46, column (c))	15		
16	Total. Add lines 7 through 15	16		8,185,450.

Reductions (adjustments to be made if amounts are taken into account on line 6)

17	Any item of income or gain that is not properly allocable to a trade or business of the taxpayer. See instructions	17	()	
18	Any business interest income not from a pass-through entity. See instructions	18	(79,189.)	
19	Amount of any income or gain items from a pass-through entity. See instructions	19	(6,787,719.)	
20	Other reductions. See instructions SEE STATEMENT 19	20	(83,406.)	
21	Total. Combine lines 17 through 20	21	(6,950,314.)	
22	Adjusted taxable income. Combine lines 6, 16, and 21. (If zero or less, enter -0-)	22		1,235,136.

LHA For Paperwork Reduction Act Notice, see the instructions.

Form **8990** (Rev. 5-2020)

Section III - Business Interest Income

23	Current year business interest income. See instructions	23	79,189.		
24	Excess business interest income from pass-through entities (total of Schedule A, line 44, column (g), and Schedule B, line 46, column (d))	24	22.		
25	Total. Add lines 23 and 24			25	79,211.

Section IV - Section 163(j) Limitation Calculations**Limitation on Business Interest Expense**

26	Multiply adjusted taxable income (line 22) by the applicable percentage. See instructions	26	370,541.		
27	Business interest income (line 25)	27	79,211.		
28	Floor plan financing interest expense (line 4)	28			
29	Total. Add lines 26, 27, and 28			29	449,752.

Allowable Business Interest Expense

30	Total current year business interest expense deduction. See instructions	30	83,211.
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Carryforward

31	Disallowed business interest expense. Subtract line 29 from line 5. (If zero or less, enter -0-.)	31	
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Part II Partnership Pass-Through Items

Part II is only completed by a partnership that is subject to section 163(j). The partnership items below are allocated to the partners and are not carried forward by the partnership. See the instructions for more information.

Excess Business Interest Expense

32	Excess business interest expense. Enter amount from line 31	32	
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Excess Taxable Income (If you entered an amount on line 32, skip lines 33 through 37.)

33	Subtract the sum of lines 4 and 25 from line 5. (If zero or less, enter -0-.)	33	
34	Subtract line 33 from line 26. (If zero or less, enter -0-.)	34	
35	Divide line 34 by line 26. Enter the result as a decimal. (If line 26 is zero, enter -0-.)	35	
36	Excess taxable income. Multiply line 35 by line 22	36	

Excess Business Interest Income

37	Excess business interest income. Subtract the sum of lines 1, 2, and 3 from line 25. (If zero or less, enter -0-.)	37	
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Part III S Corporation Pass-Through Items

Part III is only completed by S corporations that are subject to section 163(j). The S corporation items below are allocated to the shareholders. See the instructions for more information.

Excess Taxable Income

38	Subtract the sum of lines 4 and 25 from line 5. (If zero or less, enter -0-.)	38	
39	Subtract line 38 from line 26. (If zero or less, enter -0-.)	39	
40	Divide line 39 by line 26. Enter the result as a decimal. (If line 26 is zero, enter -0-.)	40	
41	Excess taxable income. Multiply line 40 by line 22	41	

Excess Business Interest Income

42	Excess business interest income. Subtract the sum of lines 1, 2, and 3 from line 25. (If zero or less, enter -0-.)	42	
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SCHEDULE A Summary of Partner's Section 163(j) Excess Items

Any taxpayer that owns an interest in a partnership subject to section 163(j) should complete Schedule A before completing Part I.

(a) Name of partnership	(b) EIN	Excess Business Interest Expense			(f) Current year excess taxable income	(g) Current year excess business interest income	(h) Excess business interest expense treated as paid or accrued (see instructions)	(i) Current year excess business interest expense carryforward (e) minus (h))
		(c) Current year	(d) Prior year carryforward	(e) Total ((c) plus (d))				
43 BCP FUND II, LP	82-2166255	0.	0.	0.	254,701.	0.	0.	0.
DCP MIDSTREAM LP	03-0567133	0.	0.	0.	10,781.	0.	0.	0.
ENABLE MIDSTREAM PARTNERS LP	72-1252419	0.	0.	0.	318.	0.	0.	0.
ENERGY TRANSFER LP	30-0108820	0.	0.	0.	90,888.	0.	0.	0.
ENERGY TRUST PARTNERS V LP	81-2984721	0.	0.	0.	161,315.	0.	0.	0.
ENTERPRISE PRODUCTS PARTNERS L.P.	76-0568219	0.	0.	0.	81,477.	0.	0.	0.
44 Total					1,260,527.	22.	0.	

SCHEDULE B Summary of S Corporation Shareholder's Excess Taxable Income and Excess Business Interest Income

Any taxpayer that is required to complete Part I and is a shareholder in an S corporation that has excess taxable income or excess business interest income should complete Schedule B before completing Part I.

(a) Name of S corporation	(b) EIN	(c) Current year excess taxable income	(d) Current year excess business interest income
45			
.....			
.....			
.....			
46 Total		0.	0.

SCHEDULE A Summary of Partner's Section 163(j) Excess Items

Any taxpayer that owns an interest in a partnership subject to section 163(j) should complete Schedule A before completing Part I.

(a) Name of partnership	(b) EIN	Excess Business Interest Expense			(f) Current year excess taxable income	(g) Current year excess business interest income	(h) Excess business interest expense treated as paid or accrued (see instructions)	(i) Current year excess business interest expense carryforward (e) minus (h))
		(c) Current year	(d) Prior year carryforward	(e) Total ((c) plus (d))				
43 HOLLY ENERGY PARTNERS L.P.	20-0833098	0.	0.	0.	3,985.	0.	0.	0.
MAGELLAN MIDSTREAM PARTNERS L.P.	73-1599053	0.	0.	0.	22,309.	0.	0.	0.
MPLX LP	27-0005456	0.	0.	0.	131,607.	0.	0.	0.
NOBLE MIDSTREAM PARTNERS LP	47-3011449	0.	0.	0.	8,827.	0.	0.	0.
NUSTAR ENERGY L.P.	74-2956831	0.	0.	0.	12,322.	22.	0.	0.
PHILLIPS 66 PARTNERS LP	38-3899432	0.	0.	0.	372.	0.	0.	0.
44 Total								

SCHEDULE B Summary of S Corporation Shareholder's Excess Taxable Income and Excess Business Interest Income

Any taxpayer that is required to complete Part I and is a shareholder in an S corporation that has excess taxable income or excess business interest income should complete Schedule B before completing Part I.

(a) Name of S corporation	(b) EIN	(c) Current year excess taxable income	(d) Current year excess business interest income
45			
.....			
.....			
.....			
46 Total			

SCHEDULE A Summary of Partner's Section 163(j) Excess Items

Any taxpayer that owns an interest in a partnership subject to section 163(j) should complete Schedule A before completing Part I.

(a) Name of partnership	(b) EIN	Excess Business Interest Expense			(f) Current year excess taxable income	(g) Current year excess business interest income	(h) Excess business interest expense treated as paid or accrued (see instructions)	(i) Current year excess business interest expense carryforward (e) minus (h))
		(c) Current year	(d) Prior year carryforward	(e) Total ((c) plus (d))				
43 PLAINS ALL AMERICAN PIPELINE LP	76-0582150	0.	0.	0.	42,427.	0.	0.	0.
WESTERN MIDSTREAM PARTNERS LP	46-0967367	0.	0.	0.	48,333.	0.	0.	0.
WHITE DEER ENERGY LP III	82-3572058	0.	0.	0.	390,865.	0.	0.	0.
44 Total								

SCHEDULE B Summary of S Corporation Shareholder's Excess Taxable Income and Excess Business Interest Income

Any taxpayer that is required to complete Part I and is a shareholder in an S corporation that has excess taxable income or excess business interest income should complete Schedule B before completing Part I.

(a) Name of S corporation	(b) EIN	(c) Current year excess taxable income	(d) Current year excess business interest income
45			
46 Total			

CALIFORNIA COMMUNITY FOUNDATION

Business Interest Expense

95-3510055

Description	Prior Disallowed Business Interest Expense	Business Interest Expense	Business Interest Expense Ratio	Limited Business Interest Expense	Disallowed Business Interest Expense
		0.			
Total	0.	0.	.0000	0.	0.

Form **8991**

(Rev. December 2020)

Department of the Treasury
Internal Revenue Service**Tax on Base Erosion Payments of Taxpayers With
Substantial Gross Receipts**For tax year beginning JULY 1, 2021; and ending JUNE 30, 2022

OMB No. 1545-0123

▶ Go to www.irs.gov/Form8991 for instructions and the latest information.

▶ See instructions.

Name

CALIFORNIA COMMUNITY FOUNDATION

Employer identification number

95-3510055

Part I Applicable Taxpayer DeterminationCheck box if this form is being filed by a taxpayer with which another taxpayer has been aggregated under Regs. section 1.59A-2(c) ☐

If the above box is checked, attach a statement listing the names and EINs of all separate taxpayers taken into account in the determination of "1 person" under Regs. section 1.59A-2(c).

	(a) First Preceding Tax Year	(b) Second Preceding Tax Year	(c) Third Preceding Tax Year
1 a Gross receipts of the taxpayer. See instructions	1,732,243,411.	1,527,322,724.	1,351,801,925.
b Gross receipts from partnerships	2,550,092.	235,978.	19,628,421.
c Gross receipts of all other persons treated as 1 person pursuant to Regs. section 1.59A-2(c)			
d Gross receipts. Combine lines 1a through 1c	1,734,793,503.	1,527,558,702.	1,371,430,346.
e Gross receipts of first, second, and third preceding tax years. Combine columns (a), (b), and (c) of line 1d			1e 4,633,782,551.
f 3-year average annual gross receipts. See instructions			1f 1,544,594,184.
g Is line 1f \$500 million or more? ☒ Yes. Continue to line 2. ☐ No. STOP here and attach this form to your tax return.			
2 a Base erosion tax benefit (from Schedule A, line 15, column (a-2))			2a 0.
b Amount of deductions allowed under Chapter 1 of the Internal Revenue Code			2b 3,823,051.
c Base erosion tax benefits resulting from reductions in insurance premiums reported on Schedule A, line 8, column (a-2)	2c		
d Base erosion tax benefits resulting from reductions in gross receipts reported on Schedule A, line 10, column (a-2)	2d		
e Add lines 2c and 2d			2e
f Total deductions for amounts paid or accrued for services to which the exception under Regs. section 1.59A-3(b)(3)(i) applies (from Schedule A, line 5b)	2f		
g Qualified derivative payments excepted by Regs. section 1.59A-6(b)	2g		
h Total deductions allowed under sections 172, 245A, and 250 for the tax year	2h		
i Does the taxpayer elect to waive deductions in accordance with Regulations section 1.59A-3(c)(6)(i)? ☐ Yes. Complete Schedule B. Enter the amount from line 15 of Schedule B. ☒ No. Enter -0-.	2i		
j Deductions for exchange losses from section 988 transactions described in Regulations section 1.59A-2(e)(3)(ii)(D)	2j		
k Deductions for TLAC securities and foreign TLAC securities described in Regulations section 1.59A-2(e)(3)(ii)(E)	2k		
l Reinsurance losses incurred and claims payments described in Regulations section 1.59A-2(e)(3)(ii)(F)	2l		
m Combine lines 2f through 2l			2m
n Total Deductions. Subtract line 2m from the sum of line 2b and line 2e			2n 3,823,051.
o Base Erosion Percentage. Divide line 2a by line 2n			2o .0000 %
p Is the taxpayer's base erosion percentage on line 2o 3% or higher (2% or higher for a bank or securities dealer)? ☐ Yes. Continue to Part II. ☒ No. STOP after completing Part I and Schedule A (and, if necessary, Schedule B) and attach this form to your tax return.			

For Paperwork Reduction Act Notice, see separate instructions.

Form 8991 (12-2020)

CALIFORNIA COMMUNITY FOUNDATION95-3510055

FORM 8990

OTHER ADDITIONS

STATEMENT 18

DESCRIPTIONAMOUNT

PARTNERSHIP INVESTMENT INCOME

430,717.

TOTAL TO PAGE 1, LINE 13

430,717.

FORM 8990

OTHER REDUCTIONS

STATEMENT 19

DESCRIPTIONAMOUNT

PARTNERSHIP INVESTMENT DEDUCTIONS

83,406.

TOTAL TO PAGE 1, LINE 20

83,406.