

LOPEZ ACCOUNTING GROUP
3500 WEST OLIVE AVENUE, SUITE 680
BURBANK, CA 91505

DURFEE FOUNDATION
700 S. FLOWER ST., 560
LOS ANGELES, CA 90017

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CLIENT'S COPY

LOPEZ ACCOUNTING GROUP
AN ACCOUNTANCY CORPORATION
3500 WEST OLIVE AVENUE, SUITE 680
BURBANK, CA 91505

NOVEMBER 15, 2022

DURFEE FOUNDATION
700 S. FLOWER ST. 560
LOS ANGELES, CA 90017
ATTENTION: CLAIRE PEEPS

DEAR CLAIRE:

ENCLOSED IS THE ORGANIZATION'S 2021 EXEMPT ORGANIZATION RETURN.

SPECIFIC FILING INSTRUCTIONS ARE AS FOLLOWS.

FORM 990-PF RETURN:

THIS RETURN HAS BEEN PREPARED FOR ELECTRONIC FILING. IF YOU WISH TO HAVE IT TRANSMITTED ELECTRONICALLY TO THE IRS, PLEASE SIGN, DATE, AND RETURN FORM 8879-TE TO OUR OFFICE. WE WILL THEN SUBMIT THE ELECTRONIC RETURN TO THE IRS. DO NOT MAIL A PAPER COPY OF THE RETURN TO THE IRS.

FORM 990-PF HAS AN OVERPAYMENT OF \$47,019. THE ENTIRE OVERPAYMENT HAS BEEN APPLIED TO THE ESTIMATED TAX PAYMENTS.

NO AMOUNT IS DUE ON FORM 990-PF.
THE 990-PF RETURN INCLUDES A PENALTY FOR UNDERPAYMENT OF ESTIMATED TAX FROM FORM 2220 OF \$88.

PLEASE NOTE THAT THE FORM 990-PF RETURN CONTAINS EXCESS DISTRIBUTION CARRYOVER OF \$1,047,753. THIS MAY BE APPLIED TO TAX YEAR 2022 AND SUBSEQUENT YEARS.

FORM 990-T RETURN:

THIS RETURN HAS BEEN PREPARED FOR ELECTRONIC FILING. IF YOU WISH TO HAVE IT TRANSMITTED ELECTRONICALLY TO THE IRS, PLEASE SIGN, DATE, AND RETURN FORM 8879-TE TO OUR OFFICE. WE WILL THEN SUBMIT THE ELECTRONIC RETURN TO THE IRS. DO NOT MAIL A PAPER COPY OF THE RETURN TO THE IRS.

FORM 990-T HAS A BALANCE DUE OF \$3,873.

PAYMENTS SHOULD BE MADE USING THE ELECTRONIC FEDERAL TAX PAYMENT SYSTEM (EFTPS). TAXPAYERS CAN MAKE DEPOSITS ONLINE AT WWW.EFTPS.GOV OR BY CALLING EFTPS CUSTOMER SERVICE AT 1-800-555-4477. FOR DEPOSITS MADE BY EFTPS TO BE ON TIME, THE ORGANIZATION MUST INITIATE THE TRANSACTION DURING BUSINESS HOURS AT LEAST 1

BUSINESS DAY BEFORE THE DATE THE DEPOSIT IS DUE. THE DEPOSITS MUST BE MADE BY THE 15TH DAY OF THE MONTH IN WHICH THE RETURN IS DUE. IF YOU ARE USING ACH CREDIT OR SAME-DAY FEDWIRE METHODS, PLEASE CHECK WITH THE APPROPRIATE FINANCIAL INSTITUTION FOR THE DEADLINE TO ENSURE TIMELY TRANSMISSION OF FUNDS.

CALIFORNIA FORM 199 RETURN:

THE CALIFORNIA FORM 199 RETURN HAS BEEN PREPARED FOR ELECTRONIC FILING. IF YOU WISH TO HAVE IT TRANSMITTED ELECTRONICALLY TO THE FTB, PLEASE SIGN, DATE AND RETURN FORM 8453-EO TO OUR OFFICE. WE WILL THEN SUBMIT THE ELECTRONIC RETURN TO THE FTB. DO NOT MAIL THE PAPER COPY OF THE RETURN TO THE FTB.

NO PAYMENT IS REQUIRED.

CALIFORNIA FORM 109 RETURN:

THE CALIFORNIA FORM 109 SHOULD BE MAILED ON OR BEFORE NOVEMBER 15, 2022 TO:

FRANCHISE TAX BOARD
P.O. BOX 942857
SACRAMENTO, CA 94257-0501

THE RETURN SHOULD BE SIGNED AND DATED BY THE AUTHORIZED INDIVIDUAL(S).

ENCLOSE A CHECK OR MONEY ORDER FOR \$1,610, PAYABLE TO FRANCHISE TAX BOARD.

CALIFORNIA FORM RRF-1:

THE CALIFORNIA FORM RRF-1 SHOULD BE MAILED AS SOON AS POSSIBLE TO:

REGISTRY OF CHARITABLE TRUSTS
P.O. BOX 903447
SACRAMENTO, CA 94203-4470

ENCLOSE A CHECK OR MONEY ORDER FOR \$400, PAYABLE TO DEPARTMENT OF JUSTICE.

THE REPORT SHOULD BE SIGNED AND DATED BY THE AUTHORIZED INDIVIDUAL(S).

COPIES OF ALL THE RETURNS ARE ENCLOSED FOR YOUR FILES. WE SUGGEST THAT YOU RETAIN THESE COPIES INDEFINITELY.

VERY TRULY YOURS,

JUAN P. LOPEZ, CPA

IRS e-file Signature Authorization for a Tax Exempt Entity

For calendar year 2021, or fiscal year beginning _____, 2021, and ending _____, 20__

2021

Department of the Treasury Internal Revenue Service

Do not send to the IRS. Keep for your records. Go to www.irs.gov/Form8879TE for the latest information.

Name of filer

DURFEE FOUNDATION

EIN or SSN

95-4856207

Name and title of officer or person subject to tax CLAIRE PEEPS EXEC DIRECTOR

Part I Type of Return and Return Information

Check the box for the return for which you are using this Form 8879-TE and enter the applicable amount, if any, from the return. Form 8038-CP and Form 5330 filers may enter dollars and cents. For all other forms, enter whole dollars only. If you check the box on line 1a, 2a, 3a, 4a, 5a, 6a, 7a, 8a, 9a, or 10a below, and the amount on that line for the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, 5b, 6b, 7b, 8b, 9b, or 10b, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. Do not complete more than one line in Part I.

Table with 2 columns: Line number and description, and Amount. Includes rows for Form 990, Form 990-EZ, Form 1120-POL, Form 990-PF, Form 8868, Form 990-T, Form 4720, Form 5227, Form 5330, and Form 8038-CP.

Part II Declaration and Signature Authorization of Officer or Person Subject to Tax

Under penalties of perjury, I declare that [X] I am an officer of the above entity or [] I am a person subject to tax with respect to (name of entity) _____, (EIN) _____ and that I have examined a copy of the 2021 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the electronic return and, if applicable, the consent to electronic funds withdrawal.

PIN: check one box only

[X] I authorize LOPEZ ACCOUNTING GROUP to enter my PIN 90401. Enter five numbers, but do not enter all zeros.

as my signature on the tax year 2021 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

[] As an officer or person subject to tax with respect to the entity, I will enter my PIN as my signature on the tax year 2021 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Signature of officer or person subject to tax

Date

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

95514491505

Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2021 electronically filed return indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature Date 11/15/22

ERO Must Retain This Form - See Instructions Do Not Submit This Form to the IRS Unless Requested To Do So

LHA For Privacy act and Paperwork Reduction Act Notice, see instructions.

Form 8879-TE (2021)

Application for Automatic Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**
▶ **Go to www.irs.gov/Form8868 for the latest information.**

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions. DURFEE FOUNDATION	Taxpayer identification number (TIN) 95-4856207
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 700 S. FLOWER ST., 560	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. LOS ANGELES, CA 90017	

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12
Form 990-T (corporation)	07		

CLAIRE PEEPS

- The books are in the care of ▶ **700 S. FLOWER ST., 560 - LOS ANGELES, CA 90017**

Telephone No. ▶ **310-899-5120** Fax No. ▶ _____

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and TINs of all members the extension is for.

1 I request an automatic 6-month extension of time until **NOVEMBER 15, 2022**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ calendar year **2021** or
▶ tax year beginning _____, and ending _____.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	120,000.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	20,000.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	100,000.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-TE and Form 8879-TE for payment instructions.

Return of Private Foundation

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

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

▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

2021

Open to Public Inspection

Form **990-PF**

Department of the Treasury
Internal Revenue Service

For calendar year 2021 or tax year beginning , and ending

Name of foundation DURFEE FOUNDATION		A Employer identification number 95-4856207
Number and street (or P.O. box number if mail is not delivered to street address) 700 S. FLOWER ST.	Room/suite 560	B Telephone number 310-899-5120
City or town, state or province, country, and ZIP or foreign postal code LOS ANGELES, CA 90017		C If exemption application is pending, check here ... <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ... <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 64,853,465.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ... <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	154.	154.		
	4 Dividends and interest from securities	100,220.	100,220.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	4,499,081.			STATEMENT 1
	b Gross sales price for all assets on line 6a	12,473,334.			
	7 Capital gain net income (from Part IV, line 2)		4,471,718.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income	990,075.	996,598.		STATEMENT 2	
12 Total. Add lines 1 through 11	5,589,530.	5,568,690.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	430,542.	38,431.		391,249.
	14 Other employee salaries and wages	171,034.	12,966.		153,034.
	15 Pension plans, employee benefits	157,107.	11,783.		145,603.
	16a Legal fees STMT 3	33,046.	0.		33,046.
	b Accounting fees STMT 4	41,495.	37,346.		4,149.
	c Other professional fees STMT 5	236,924.	224,033.		13,391.
	17 Interest	3.	0.		0.
	18 Taxes STMT 6	105,147.	0.		0.
	19 Depreciation and depletion	13,661.	0.		
	20 Occupancy	73,275.	0.		79,397.
	21 Travel, conferences, and meetings	48,591.	0.		48,591.
	22 Printing and publications				
	23 Other expenses STMT 7	254,343.	0.		228,715.
	24 Total operating and administrative expenses. Add lines 13 through 23	1,565,168.	324,559.		1,097,175.
	25 Contributions, gifts, grants paid	3,106,030.			2,659,459.
26 Total expenses and disbursements. Add lines 24 and 25	4,671,198.	324,559.		3,756,634.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	918,332.				
b Net investment income (if negative, enter -0-)		5,244,131.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only.</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	73,571.	270,608.	270,606.
	2 Savings and temporary cash investments	179,026.	452,558.	452,558.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	16,042.	6,150.	6,150.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 8	3,272,343.	3,229,193.	3,229,193.
	c Investments - corporate bonds STMT 9	2,211,587.	3,171,599.	3,171,599.
	11 Investments - land, buildings, and equipment: basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 10	55,051,368.	57,629,141.	57,629,141.	
14 Land, buildings, and equipment: basis 207,013.				
Less: accumulated depreciation STMT 11 ▶ 112,795.	107,879.	94,218.	94,218.	
15 Other assets (describe STATEMENT 12)	252,983.	0.	0.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	61,164,799.	64,853,467.	64,853,465.	
Liabilities	17 Accounts payable and accrued expenses	132,218.	124,338.	
	18 Grants payable	434,697.	881,268.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe STATEMENT 13)	119,184.	151,154.	
	23 Total liabilities (add lines 17 through 22)	686,099.	1,156,760.	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions	60,478,700.	63,696,707.	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
	29 Total net assets or fund balances	60,478,700.	63,696,707.	
30 Total liabilities and net assets/fund balances	61,164,799.	64,853,467.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	60,478,700.
2 Enter amount from Part I, line 27a	2	918,332.
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAINS ON SECURITIES	3	2,299,991.
4 Add lines 1, 2, and 3	4	63,697,023.
5 Decreases not included in line 2 (itemize) ▶ BOOK/TAX DIFFERENCES ON K-1'S	5	316.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	63,696,707.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES		01/01/21	12/31/21
b ALTERNATIVE INVESTMENTS	P	01/01/21	12/31/21
c CAPITAL GAINS DIVIDENDS			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a 8,460,367.		7,974,253.	486,114.
b 3,820,028.			3,820,028.
c 165,576.			165,576.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			486,114.
b			3,820,028.
c			165,576.
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	4,471,718.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8	3	N/A

Part V Excise Tax Based on Investment Income (Section 4940(a), 4940(b), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)	1	72,893.
b All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations, enter 4% (0.04) of Part I, line 12, col. (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2	0.
3 Add lines 1 and 2	3	72,893.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	72,893.
6 Credits/Payments:		
a 2021 estimated tax payments and 2020 overpayment credited to 2021	6a	20,000.
b Exempt foreign organizations - tax withheld at source	6b	0.
c Tax paid with application for extension of time to file (Form 8868)	6c	100,000.
d Backup withholding erroneously withheld	6d	0.
7 Total credits and payments. Add lines 6a through 6d	7	120,000.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	88.
9 Tax due. If the total of lines 5 and 8 is more than 7, enter amount owed	9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	47,019.
11 Enter the amount of line 10 to be: Credited to 2022 estimated tax <input type="checkbox"/> 47,019. Refunded <input type="checkbox"/>	11	0.

Part VI-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ <u>0.</u> (2) On foundation managers. ▶ \$ <u>0.</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ <u>0.</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
If "Yes," attach a detailed description of the activities.		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by General Instruction T.		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XIV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ <u>CA</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2021 or the tax year beginning in 2021? See the instructions for Part XIII. If "Yes," complete Part XIII		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions <u>SEE STATEMENT 14 SEE STATEMENT 15</u>	X	
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>HTTPS://DURFEE.ORG/</u>	X	
14 The books are in care of ▶ <u>CLAIRE PEEPS</u> Telephone no. ▶ <u>310-899-5120</u> Located at ▶ <u>700 S. FLOWER ST., 560, LOS ANGELES, CA</u> ZIP+4 ▶ <u>90017</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u> N/A		
16 At any time during calendar year 2021, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

Table with columns: Question, Yes, No. Rows include 1a(1) through 4b, with 'X' marks in the Yes/No columns and 'N/A' in the Yes column for 2b and 3b.

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

	Yes	No
5a During the year, did the foundation pay or incur any amount to:		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		X
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		X
(3) Provide a grant to an individual for travel, study, or other similar purposes?		X
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions		X
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		X
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	N/A	
c Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>	
d If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	N/A	
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		X
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?		X

Part VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 16		430,542.	52,000.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
STELLA CHUNG - 700 S. FLOWER ST., SUITE 560, LOS ANGELES, CA 90017	PROGRAM MANAGER 40.00	86,438.	13,500.	0.
MARY CRUZ - 700 S. FLOWER ST., SUITE 560, LOS ANGELES, CA 90017	PROGRAM MANAGER 40.00	84,596.	9,000.	0.

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

Part VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ANGELES INVESTMENT ADVISORS - 429 SANTA MONICA BLVD., SUITE 650, SANTA MONICA, CA	INVESTMENT SERVICES	223,883.

Total number of others receiving over \$50,000 for professional services ▶ 0

Part VIII-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 SPRINGBOARD PROGRAMS - BRAIN TRUST MEETINGS AND MENTORING FEES.	70,498.
2 SABBATICAL - RETREAT, FACILITATOR FEES, AND AWARD CEREMONY.	40,647.
3 ALL PROGRAMS PROFESSIONAL FUND - UNDERWRITE FELLOWS PARTICIPATION IN TRAININGS AND CONFERENCES. ALSO, HIRING RETREAT FACILITATORS, ENGAGING BOARD CONSULTANTS, ETC.	40,234.
4 STANTON FELLOWSHIP - RETREAT, QUARTERLY MEETINGS, PROGRAM EVALUATION, AND AWARDS CEREMONY.	2,236.

Part VIII-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3 ▶	0.

Part IX Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	64,460,832.
b	Average of monthly cash balances	1b	733,856.
c	Fair market value of all other assets (see instructions)	1c	100,368.
d	Total (add lines 1a, b, and c)	1d	65,295,056.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	65,295,056.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	979,426.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	64,315,630.
6	Minimum investment return. Enter 5% (0.05) of line 5	6	3,215,782.

Part X Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here and do not complete this part.)

1	Minimum investment return from Part IX, line 6	1	3,215,782.
2a	Tax on investment income for 2021 from Part V, line 5	2a	72,893.
b	Income tax for 2021. (This does not include the tax from Part V.)	2b	3,873.
c	Add lines 2a and 2b	2c	76,766.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,139,016.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	3,139,016.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1	7	3,139,016.

Part XI Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:			
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	3,756,634.
b	Program-related investments - total from Part VIII-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4	4	3,756,634.

Form 990-PF (2021)

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
1 Distributable amount for 2021 from Part X, line 7				3,139,016.
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2021:				
a From 2016				
b From 2017				
c From 2018	213,214.			
d From 2019				
e From 2020	216,921.			
f Total of lines 3a through e	430,135.			
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ \$	3,756,634.			
a Applied to 2020, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2021 distributable amount				3,139,016.
e Remaining amount distributed out of corpus	617,618.			
5 Excess distributions carryover applied to 2021 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	1,047,753.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2020. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2016 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2022. Subtract lines 7 and 8 from line 6a	1,047,753.			
10 Analysis of line 9:				
a Excess from 2017				
b Excess from 2018	213,214.			
c Excess from 2019				
d Excess from 2020	216,921.			
e Excess from 2021	617,618.			

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2021, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year		Prior 3 years		(e) Total
	(a) 2021	(b) 2020	(c) 2019	(d) 2018	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed					
b 85% (0.85) of line 2a					
c Qualifying distributions from Part XI, line 4, for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part IX, line 6, for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XIV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

CLAIRE PEEPS, 310-899-5120
700 S. FLOWER ST., SUITE 560, LOS ANGELES, CA 90017

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

LETTER FORM - GO TO [HTTPS://DURFEE.ORG/](https://durfee.org/)

c Any submission deadlines:

NO

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

GO TO [HTTPS://DURFEE.ORG/](https://durfee.org/)

Part XIV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ADVANCEMENT PROJECT CALIFORNIA P.O. BOX 39347 LOS ANGELES, CA 90039		PC	SABBATICAL GRANT	10,000.
ALL PEOPLES COMMUNITY CENTER 822 EAST 20TH STREET LOS ANGELES, CA 90011		PC	FLOW FUNDS GRANT	190,000.
BARRIO ACTION YOUTH & FAMILY CENTER 4927 HUNTINGTON DRIVE, SUITE 200 LOS ANGELES, CA 90032		PC	SABBATICAL GRANT	190,000.
BLACK COOPERATIVE INVESTMENT FUND 6080 CENTER DRIVE, 6TH FLOOR LOS ANGELES, CA 90045		PC	GENERAL OPERATING	100,000.
CALIFORNIA ASSOCIATION OF NONPROFITS 870 MARKET STREET, SUITE 985 SAN FRANCISCO, CA 94102		PC	GENERAL OPERATING	25,000.
Total	SEE CONTINUATION SHEET(S)			2,659,459.
b Approved for future payment				
ADVANCEMENT PROJECT CALIFORNIA P.O. BOX 39347 LOS ANGELES, CA 90039		PC	SABBATICAL GRANT	50,000.
CALIFORNIA LATINAS FOR REPRODUCTIVE JUSTICE P.O. BOX 861766 LOS ANGELES, CA 90086		PC	SABBATICAL GRANT	50,000.
CENTRAL AMERICAN RESOURCE CENTER 2845 W. 7TH STREET LOS ANGELES, CA 90005		PC	SABBATICAL GRANT	50,000.
Total	SEE CONTINUATION SHEET(S)			730,000.

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue (a-f), 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments, 4 Dividends and interest from securities, 5 Net rental income or (loss) from real estate (a-b), 6 Net rental income or (loss) from personal property, 7 Other investment income, 8 Gain or (loss) from sales of assets other than inventory, 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue (a-e), 12 Subtotal, 13 Total.

(See worksheet in line 13 instructions to verify calculations.)

Part XV-B Relationship of Activities to the Accomplishment of Exempt Purposes

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

Part XVI Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

Table with 3 columns: Question, Yes, No. Contains questions 1a through 1c regarding transfers and transactions with noncharitable exempt organizations.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Contains one entry with 'N/A'.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? Yes No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Contains one entry with 'N/A'.

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. EXEC DIRECTOR

Table with 5 columns: Print/Type preparer's name, Preparer's signature, Date, Check if self-employed, PTIN. Includes firm information: LOPEZ ACCOUNTING GROUP, 3500 WEST OLIVE AVENUE, SUITE 680, BURBANK, CA 91505.

May the IRS discuss this return with the preparer shown below? See instr. Yes No

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CALIFORNIA COMMUNITY FOUNDATION 221 S. FIGUEROA STREET, SUITE 400 LOS ANGELES, CA 90012		PC	NSI GRANT	25,000.
CALIFORNIA LATINAS FOR REPRODUCTIVE JUSTICE P.O. BOX 861766 LOS ANGELES, CA 90086		PC	SABBATICAL GRANT	10,000.
CENTER FOR NONPROFIT MANAGEMENT 1000 N. ALAMEDA ST., SUITE 250 LOS ANGELES, CA 90012		PC	GENERAL OPERATING	25,000.
CENTRAL AMERICAN RESOURCE CENTER 2845 W. 7TH STREET LOS ANGELES, CA 90005		PC	SABBATICAL GRANT	10,000.
COALITION FOR RESPONSIBLE COMMUNITY DEVELOPMENT 3101 S. GRAND AVENUE LOS ANGELES, CA 90007		PC	STANTON FELLOWSHIP	40,775.
COMMUNITY COALITION FOR SUBSTANCE ABUSE PREVENTION AND TREATMENT 8101 S. VERMONT AVENUE LOS ANGELES, CA 90044		PC	STANTON FELLOWSHIP AND SABBATICAL GRANT	92,654.
CULTIVALA 1723 JAMES WOOD BLVD. LOS ANGELES, CA 90015		PC	SPRINGBOARD FUND	35,000.
EARTHWATCH INSTITUTE 1380 SOLDIERS FIELD ROAD BOSTON, MA 02135		PC	GENERAL OPERATING	148,530.
EL NIDO FAMILY CENTER 440 W. SHATTO PLACE, SUITE 417 LOS ANGELES, CA 90020		PC	SABBATICAL GRANT	10,000.
EMERGING PRACTITIONERS IN PHILANTHROPY P.O. BOX 399385 SAN FRANCISCO, CA 94139		PC	GENERAL OPERATING	2,500.
Total from continuation sheets				2,144,459.

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ENGAGE 240 E. VERDUGO AVENUE, SUITE 100 BURBANK, CA 91502		PC	SABBATICAL GRANT	10,000.
INCLUSIVE ACTIOIN FOR THE CITY 2900 E. CESAR CHAVEZ AVENUE LOS ANGELES, CA 90033		PC	LARK AWARD PILOT PROGRAM AND FLOW FUND GRANT	200,000.
INNER CITY LAW CENTER 1309 E. SEVENTH STREET LOS ANGELES, CA 90021		PC	SABBATICAL GRANT	10,000.
KOREATOWN IMMIGRANT WORKERS ALLIANCE 941 S. VERMONT, SUITE 301 LOS ANGELES, CA 90006		PC	FLOW FUNDS GRANT AND SABBATICAL GRANT	200,000.
LA COMPOST 221 W. AVE 45 LOS ANGELES, CA 90065		PC	LARK AWARD PILOT	10,000.
LA MAS 2806 CLEARWATER STREET LOS ANGELES, CA 90039		PC	LARK AWARD PILOT PROGRAM AND FLOW FUNDS GRANT	200,000.
LA VOICE 3660 WILSHIRE BOULEVARD, SUITE 602 LOS ANGELES, CA 90010		PC	SABBATICAL GRANT	10,000.
LEADING FROM WITHIN P.O. BOX 806 SANTA BARBARA, CA 93102		PC	GENERAL OPERATING	25,000.
LEGACY LA YOUTH DEVELOPMENT CORP 1350 SAN PABLO STREET LOS ANGELES, CA 90033		PC	SABBATICAL GRANT	10,000.
LOS ANGELES ALIANCE FOR A NEW ECONOMY 464 LUCAS AVENUE, SUITE 202 LOS ANGELES, CA 90017		PC	FLOW FUNDS GRANT AND SPRINGBOARD FUND	255,000.
Total from continuation sheets				

Part XIV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
LOS ANGELES COMMUNITY ACTION NETWORK 456 S. MAIN STREET, GROUND FLOOR LOS ANGELES, CA 90013		PC	FLOW FUNDS GRANT	190,000.
LOST ANGELS CHILDREN'S PROJECT 45059 TREVOR AVE. LANCASTER, CA 93534		PC	FLOW FUNDS GRANT AND SPRINGBOARD FUND	240,000.
NATIONAL CENTER FOR FAMILY PHILANTHROPY 1667 K STREET, NW WASHINGTON, DC 20006		PC	GENERAL OPERATING	25,000.
PHYSICIANS FOR SOCIAL RESPONSIBILITY - LOS ANGELES 617 S. OLIVE STREET, SUITE 1100 LOS ANGELES, CA 90014		PC	SABBATICAL GRANT	10,000.
PILIPINO WORKERS CENTER OF SOUTHERN CALIFORNIA 153 GLENDALE BLVD. 1ST FLOOR LOS ANGELES, CA 90026		PC	FLOW FUNDS GRANT	190,000.
PROJECTQ 818 N. SPRING ST. #100 LOS ANGELES, CA 90012		PC	SPRINGBOARD FUND	50,000.
REGENTS OF THE UNIVERSITY OF CALIFORNIA S545 STUDENT SERVICES BLVD MC 1900 BERKELEY, CA 94720		PC	GENERAL OPERATING	10,000.
SOCIAL & ENVIRONMENTAL ENTREPRENEURS 23564 CALABASAS, SUITE 201 CALABASAS, CA 91302		PC	STANTON FELLOWSHIP	75,000.
UNITED WAY OF GREATER LOS ANGELES 1150 S. OLIVE STREET, SUITE T500 LOS ANGELES, CA 90015		PC	STANTON FELLOWSHIP	5,000.
UPWARD BOUND HOUSE 1104 WASHINGTON AVENUE LOS ANGELES, CA 90403		PC	SABBATICAL GRANT	10,000.
Total from continuation sheets				

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
YWCA GLENDALE AND PASADENA 735 E. LEXINGTON DRIVE GLENDALE, CA 91202		PC	SABBATICAL GRANT	10,000.
Total from continuation sheets				

Part XIV Supplementary Information

3 Grants and Contributions Approved for Future Payment (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
EL NIDO FAMILY CENTER 440 W. SHATTO PLACE, SUITE 417 LOS ANGELES, CA 90020		PC	SABBATICAL GRANT	50,000.
ENGAGE 240 E. VERDUGO AVENUE, SUITE 100 BURBANK, CA 91502		PC	SABBATICAL GRANT	50,000.
INNER CITY LAW CENTER 1309 E. SEVENTH STREET LOS ANGELES, CA 90021		PC	SABBATICAL GRANT	50,000.
KOREATOWN IMMIGRANT WORKERS ALLIANCE 941 S. VERMONT, SUITE 301 LOS ANGELES, CA 90006		PC	SABBATICAL GRANT	50,000.
LA VOICE 3660 WILSHIRE BOULEVARD, SUITE 602 LOS ANGELES, CA 90010		PC	SABBATICAL GRANT	50,000.
LEGACY LA YOUTH DEVELOPMENT CORP 1350 SAN PABLO STREET LOS ANGELES, CA 90033		PC	SABBATICAL GRANT	50,000.
LOST ANGELS CHILDREN'S PROJECT 45059 TREVOR AVE. LANCASTER, CA 93534		PC	SPRINGBOARD FUND	30,000.
PHYSICIANS FOR SOCIAL RESPONSIBILITY - LOS ANGELES 617 S. OLIVE STREET, SUITE 1100 LOS ANGELES, CA 90014		PC	SABBATICAL GRANT	50,000.
PROJECTQ 818 N. SPRING ST. #100 LOS ANGELES, CA 90012		PC	SPRINGBOARD FUND	100,000.
UPWARD BOUND HOUSE 1104 WASHINGTON AVENUE LOS ANGELES, CA 90403		PC	SABBATICAL GRANT	50,000.
Total from continuation sheets				580,000.

Underpayment of Estimated Tax by Corporations

▶ Attach to the corporation's tax return. **FORM 990-PF**

▶ Go to www.irs.gov/Form2220 for instructions and the latest information.

2021

Name DURFEE FOUNDATION	Employer identification number 95-4856207
----------------------------------	-----------------------------------------------------

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

1 Total tax (see instructions)		1	72,893.
2 a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a		
b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b		
c Credit for federal tax paid on fuels (see instructions)	2c		
d Total. Add lines 2a through 2c		2d	
3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty		3	72,893.
4 Enter the tax shown on the corporation's 2020 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5		4	97,676.
5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3		5	72,893.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

- 6 The corporation is using the adjusted seasonal installment method.
- 7 The corporation is using the annualized income installment method.
- 8 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)	
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9	05/15/21	06/15/21	09/15/21	12/15/21
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column	10	1,334.	4,208.	273.	
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions	11				20,000.
Complete lines 12 through 18 of one column before going to the next column.					
12 Enter amount, if any, from line 18 of the preceding column	12				
13 Add lines 11 and 12	13				
14 Add amounts on lines 16 and 17 of the preceding column	14		1,334.	5,542.	
15 Subtract line 14 from line 13. If zero or less, enter -0-	15	0.	0.	0.	
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16		1,334.	5,542.	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17	1,334.	4,208.	273.	
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18				

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.) See instructions 19				
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2021 and before 7/1/2021	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 3\% (0.03)}{365}$...	22 \$	\$	\$	\$
23 Number of days on line 20 after 6/30/2021 and before 10/1/2021	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 3\% (0.03)}{365}$...	24 \$	\$	\$	\$
25 Number of days on line 20 after 9/30/2021 and before 1/1/2022	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 3\% (0.03)}{365}$...	26 \$	\$	\$	\$
27 Number of days on line 20 after 12/31/2021 and before 4/1/2022	27	SEE ATTACHED WORKSHEET		
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 3\% (0.03)}{365}$...	28 \$	\$	\$	\$
29 Number of days on line 20 after 3/31/2022 and before 7/1/2022	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$	30 \$	\$	\$	\$
31 Number of days on line 20 after 6/30/2022 and before 10/1/2022	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$	32 \$	\$	\$	\$
33 Number of days on line 20 after 9/30/2022 and before 1/1/2023	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$	34 \$	\$	\$	\$
35 Number of days on line 20 after 12/31/2022 and before 3/16/2023	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{365}$	36 \$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37 \$	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns	38 \$			88.

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method

See instructions.

Form 1120-S filers: For lines 1, 2, 3, and 21, "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a), whichever applies.

Part I Adjusted Seasonal Installment Method

Caution: Use this method only if the base period percentage for any 6 consecutive months is at least 70%. See instructions.

Table with 5 columns: (a) First 3 months, (b) First 5 months, (c) First 8 months, (d) First 11 months. Rows include taxable income for various periods (1a-1c, 3a-3c), calculations (4-6), and final tax amounts (14-19).

Part II ^{**} Annualized Income Installment Method

		(a)	(b)	(c)	(d)	
		First <u>2</u> months	First <u>3</u> months	First <u>6</u> months	First <u>9</u> months	
20	Annualization periods (see instructions)	20				
21	Enter taxable income for each annualization period. See instructions for the treatment of extraordinary items	21	63,954.	199,340.	278,869.	262,486.
22	Annualization amounts (see instructions)	22	6.000000	4.000000	2.000000	1.333330
23a	Annualized taxable income. Multiply line 21 by line 22 ..	23a	383,724.	797,360.	557,738.	349,980.
b	Extraordinary items (see instructions)	23b				
c	Add lines 23a and 23b	23c	383,724.	797,360.	557,738.	349,980.
24	Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 2, or comparable line of corporation's return	24	5,334.	11,083.	7,753.	4,865.
25	Enter any alternative minimum tax (trusts only) for each payment period (see instructions)	25				
26	Enter any other taxes for each payment period. See instr.	26				
27	Total tax. Add lines 24 through 26	27	5,334.	11,083.	7,753.	4,865.
28	For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions	28				
29	Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0-	29	5,334.	11,083.	7,753.	4,865.
30	Applicable percentage	30	25%	50%	75%	100%
31	Multiply line 29 by line 30	31	1,334.	5,542.	5,815.	4,865.

Part III Required Installments

		1st	2nd	3rd	4th	
		installment	installment	installment	installment	
Note: Complete lines 32 through 38 of one column before completing the next column.						
32	If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the smaller of the amounts in each column from line 19 or line 31	32	1,334.	5,542.	5,815.	4,865.
33	Add the amounts in all preceding columns of line 38. See instructions	33		1,334.	5,542.	5,815.
34	Adjusted seasonal or annualized income installments. Subtract line 33 from line 32. If zero or less, enter -0- ..	34	1,334.	4,208.	273.	0.
35	Enter 25% (0.25) of line 5 on page 1 of Form 2220 in each column. Note: "Large corporations," see the instructions for line 10 for the amounts to enter	35	18,223.	18,224.	18,223.	18,223.
36	Subtract line 38 of the preceding column from line 37 of the preceding column	36		16,889.	30,905.	48,855.
37	Add lines 35 and 36	37	18,223.	35,113.	49,128.	67,078.
38	Required installments. Enter the smaller of line 34 or line 37 here and on page 1 of Form 2220, line 10. See instructions	38	1,334.	4,208.	273.	0.

Form 2220 (2021)

**** ANNUALIZED INCOME INSTALLMENT METHOD USING STANDARD OPTION**

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES					
				01/01/21	12/31/21
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
8,460,367.	7,974,253.	0.	0.	486,114.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ALTERNATIVE INVESTMENTS					
			PURCHASED	01/01/21	12/31/21
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
3,820,028.	0.	0.	0.	3,820,028.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ALTERNATIVE INVESTMENTS					
			PURCHASED	01/01/21	12/31/21
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
27,363.	0.	0.	0.	27,363.	

NET GAIN OR LOSS FROM SALE OF ASSETS

4,333,505.

CAPITAL GAINS DIVIDENDS FROM PART IV

165,576.

TOTAL TO FORM 990-PF, PART I, LINE 6A

4,499,081.

FORM 990-PF	OTHER INCOME		STATEMENT 2
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ALTERNATIVE INVESTMENTS	990,075.	996,598.	
TOTAL TO FORM 990-PF, PART I, LINE 11	990,075.	996,598.	

FORM 990-PF	LEGAL FEES			STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	33,046.	0.		33,046.
TO FM 990-PF, PG 1, LN 16A	33,046.	0.		33,046.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	41,495.	37,346.		4,149.
TO FORM 990-PF, PG 1, LN 16B	41,495.	37,346.		4,149.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	224,033.	224,033.		0.
PAYROLL SERVICE	1,830.	0.		1,830.
TECHNICAL SUPPORT	5,361.	0.		5,361.
WEBSITE MAINTENANCE	5,700.	0.		6,200.
TO FORM 990-PF, PG 1, LN 16C	236,924.	224,033.		13,391.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES	105,147.	0.		0.
TO FORM 990-PF, PG 1, LN 18	105,147.	0.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DIRECT CHARITABLE EXPENSES	215,052.	0.		189,400.
INSURANCE	5,954.	0.		5,954.
MISCELLANEOUS	4,760.	0.		4,760.
OFFICE EXPENSE	11,963.	0.		11,963.
PARKING	1,158.	0.		1,182.
POSTAGE	92.	0.		92.
PROFESSIONAL DEVELOPMENT	8,670.	0.		8,670.
TELEPHONE	6,694.	0.		6,694.
TO FORM 990-PF, PG 1, LN 23	254,343.	0.		228,715.

FORM 990-PF	CORPORATE STOCK		STATEMENT 8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
EQUITY FUNDS	3,229,193.	3,229,193.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,229,193.	3,229,193.	

FORM 990-PF	CORPORATE BONDS	STATEMENT 9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BOND FUNDS	3,171,599.	3,171,599.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,171,599.	3,171,599.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 10	
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ALTERNATIVE INVESTMENTS	FMV	57,629,141.	57,629,141.
TOTAL TO FORM 990-PF, PART II, LINE 13		57,629,141.	57,629,141.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT 11	
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
WEBSITE	72,790.	72,790.	0.
COMPUTER	3,295.	2,361.	934.
LAPTOP	1,795.	1,286.	509.
LAPTOP	1,795.	1,286.	509.
FURNITURE	42,024.	18,009.	24,015.
LEASEHOLD IMPROVEMENTS	80,862.	16,173.	64,689.
COMPUTER	4,452.	890.	3,562.
TOTAL TO FM 990-PF, PART II, LN 14	207,013.	112,795.	94,218.

FORM 990-PF	OTHER ASSETS	STATEMENT 12	
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
REDEMPTION RECEIVABLE	252,983.	0.	0.
TO FORM 990-PF, PART II, LINE 15	252,983.	0.	0.

FORM 990-PF

OTHER LIABILITIES

STATEMENT 13

DESCRIPTION

BOY AMOUNT

EOY AMOUNT

DEFERRED EXCISE TAXES

119,184.

151,154.

TOTAL TO FORM 990-PF, PART II, LINE 22

119,184.

151,154.

FORM 990-PF

EXPLANATION CONCERNING PART VI-A, LINE 12
QUALIFYING DISTRIBUTION STATEMENT

STATEMENT 14

EXPLANATION

THE FOUNDATION TREATED DISTRIBUTIONS TO DONOR ADVISED FUNDS AS QUALIFYING DISTRIBUTIONS FOR THE CURRENT YEAR.

FORM 990-PF

EXPLANATION CONCERNING PART VI-A, LINE 12
SECTION 170(C)(2)(B) STATEMENT

STATEMENT 15

EXPLANATION

DISTRIBUTIONS BY DONOR ADVISED FUNDS ARE DIRECTED TO GO TO 501(C)(3) CHARITIES TO BE USED TO ACCOMPLISH A PURPOSE DESCRIBED IN SECTION 170(C)(2)(B).

FORM 990-PF

PART VII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 16

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
CAROLINE D. AVERY 700 S. FLOWER ST., SUITE 560 LOS ANGELES, CA 90017	PRESIDENT 32.00	152,463.	26,000.	0.
JONATHAN NEWKIRK 700 S. FLOWER ST., SUITE 560 LOS ANGELES, CA 90017	VICE PRESIDENT AND 2.00	TREASURER 5,000.	0.	0.
DIANA MCKEE 700 S. FLOWER ST., SUITE 560 LOS ANGELES, CA 90017	SECRETARY 2.00	5,000.	0.	0.
CHRISTOPHER AVERY 700 S. FLOWER ST., SUITE 560 LOS ANGELES, CA 90017	TRUSTEE 2.00	5,000.	0.	0.
HALINA AVERY 700 S. FLOWER ST., SUITE 560 LOS ANGELES, CA 90017	TRUSTEE 2.00	5,000.	0.	0.
MICHAEL NEWKIRK 700 S. FLOWER ST., SUITE 560 LOS ANGELES, CA 90017	TRUSTEE 2.00	5,000.	0.	0.
LESLIE ITO 700 S. FLOWER ST., SUITE 560 LOS ANGELES, CA 90017	TRUSTEE 2.00	5,000.	0.	0.
THEODORE AVERY 700 S. FLOWER ST., SUITE 560 LOS ANGELES, CA 90017	TRUSTEE 2.00	5,000.	0.	0.
NIKE IRVIN 700 S. FLOWER ST., SUITE 560 LOS ANGELES, CA 90017	TRUSTEE 2.00	5,000.	0.	0.
CLAIRE PEEPS 700 S. FLOWER ST., SUITE 560 LOS ANGELES, CA 90017	EXECUTIVE DIRECTOR 40.00	238,079.	26,000.	0.

DURFEE FOUNDATION

95-4856207

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VII

<u>430,542.</u>	<u>52,000.</u>	<u>0.</u>
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IRS e-file Signature Authorization for a Tax Exempt Entity

For calendar year 2021, or fiscal year beginning _____, 2021, and ending _____, 20__

2021

Department of the Treasury
Internal Revenue Service

▶ **Do not send to the IRS. Keep for your records.**
▶ **Go to www.irs.gov/Form8879TE for the latest information.**

Name of filer **DURFEE FOUNDATION** EIN or SSN **95-4856207**

Name and title of officer or person subject to tax **CLAIRE PEEPS
EXEC DIRECTOR**

Part I Type of Return and Return Information

Check the box for the return for which you are using this Form 8879-TE and enter the applicable amount, if any, from the return. Form 8038-CP and Form 5330 filers may enter dollars and cents. For all other forms, enter whole dollars only. If you check the box on line **1a, 2a, 3a, 4a, 5a, 6a, 7a, 8a, 9a, or 10a** below, and the amount on that line for the return being filed with this form was blank, then leave line **1b, 2b, 3b, 4b, 5b, 6b, 7b, 8b, 9b, or 10b**, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. **Do not complete more than one line in Part I.**

1a Form 990 check here	<input type="checkbox"/>	b Total revenue, if any (Form 990, Part VIII, column (A), line 12)	1b _____
2a Form 990-EZ check here	<input type="checkbox"/>	b Total revenue, if any (Form 990-EZ, line 9)	2b _____
3a Form 1120-POL check here	<input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b _____
4a Form 990-PF check here	<input type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part V, line 5)	4b _____
5a Form 8868 check here	<input type="checkbox"/>	b Balance due (Form 8868, line 3c)	5b _____
6a Form 990-T check here	<input checked="" type="checkbox"/>	b Total tax (Form 990-T, Part III, line 4)	6b <u>3,873.</u>
7a Form 4720 check here	<input type="checkbox"/>	b Total tax (Form 4720, Part III, line 1)	7b _____
8a Form 5227 check here	<input type="checkbox"/>	b FMV of assets at end of tax year (Form 5227, Item D)	8b _____
9a Form 5330 check here	<input type="checkbox"/>	b Tax due (Form 5330, Part II, line 19)	9b _____
10a Form 8038-CP check here	<input type="checkbox"/>	b Amount of credit payment requested (Form 8038-CP, Part III, line 22)	10b _____

Part II Declaration and Signature Authorization of Officer or Person Subject to Tax

Under penalties of perjury, I declare that I am an officer of the above entity or I am a person subject to tax with respect to (name of entity) _____, (EIN) _____ and that I have examined a copy of the 2021 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the electronic return and, if applicable, the consent to electronic funds withdrawal.

PIN: check one box only

I authorize **LOPEZ ACCOUNTING GROUP** to enter my PIN **90401**
ERO firm name Enter five numbers, but do not enter all zeros

as my signature on the tax year 2021 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

As an officer or person subject to tax with respect to the entity, I will enter my PIN as my signature on the tax year 2021 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Signature of officer or person subject to tax _____ Date _____

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

95514491505
Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2021 electronically filed return indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature _____ Date **11/15/22**

ERO Must Retain This Form - See Instructions
Do Not Submit This Form to the IRS Unless Requested To Do So

Application for Automatic Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**
▶ **Go to www.irs.gov/Form8868 for the latest information.**

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions. DURFEE FOUNDATION	Taxpayer identification number (TIN) 95-4856207
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 700 S. FLOWER ST., 560	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. LOS ANGELES, CA 90017	

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 | 7

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12
Form 990-T (corporation)	07		

CLAIRE PEEPS

- The books are in the care of ▶ **700 S. FLOWER ST., 560 - LOS ANGELES, CA 90017**

Telephone No. ▶ **310-899-5120** Fax No. ▶ _____

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and TINs of all members the extension is for.

1 I request an automatic 6-month extension of time until **NOVEMBER 15, 2022**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ calendar year **2021** or
▶ tax year beginning _____, and ending _____.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-TE and Form 8879-TE for payment instructions.

Form **990-T**

Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

OMB No. 1545-0047

2021

For calendar year 2021 or other tax year beginning _____, and ending _____

▶ **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

Department of the Treasury
Internal Revenue Service

<p>A <input type="checkbox"/> Check box if address changed.</p> <p>B Exempt under section <input checked="" type="checkbox"/> 501(c)(3)) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a) <input type="checkbox"/> 529A</p>	<p>Print or Type</p>	<p>Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) DURFEE FOUNDATION</p> <p>Number, street, and room or suite no. If a P.O. box, see instructions. 700 S. FLOWER ST., 560</p> <p>City or town, state or province, country, and ZIP or foreign postal code LOS ANGELES, CA 90017</p> <p>C Book value of all assets at end of year ▶ 64,853,467.</p>	<p>D Employer identification number 95-4856207</p> <p>E Group exemption number (see instructions)</p> <p>F <input type="checkbox"/> Check box if an amended return.</p>
-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	------------------------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

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 ▶ **CLAIRE PEEPS** Telephone number ▶ **310-899-5120**

Part I Total Unrelated Business Taxable Income

1 Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	1	19,750.
2 Reserved	2	
3 Add lines 1 and 2	3	19,750.
4 Charitable contributions (see instructions for limitation rules) STMT 17 STMT 18	4	306.
5 Total unrelated business taxable income before net operating losses. Subtract line 4 from line 3	5	19,444.
6 Deduction for net operating loss. See instructions	6	
7 Total of unrelated business taxable income before specific deduction and section 199A deduction. Subtract line 6 from line 5	7	19,444.
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	18,444.

Part II Tax Computation

1 Organizations taxable as corporations. Multiply Part I, line 11 by 21% (0.21)	1	3,873.
2 Trusts taxable at trust rates. See instructions for tax computation. Income tax on the amount on Part I, line 11 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> 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	3,873.

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		3,873.
3 Other amounts due. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach statement)	3		
4 Total tax. Add lines 2 and 3 (see instructions). <input type="checkbox"/> Check if includes tax previously deferred under section 1294. Enter tax amount here	4		3,873.
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: <input type="checkbox"/> Form 2439	6g		
<input type="checkbox"/> Form 4136			
7 Total payments. Add lines 6a through 6g	7		
8 Estimated tax penalty (see instructions). Check if Form 2220 is attached	8	<input checked="" type="checkbox"/>	
9 Tax due. If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed	9		3,873.
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	11	Refunded	

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?			X
3 Enter the amount of tax-exempt interest received or accrued during the tax year		\$	
4 Enter available pre-2018 NOL carryovers here		\$	
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	Available post-2017 NOL carryover		
523000	\$ 1,171.		
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.			
	EXEC DIRECTOR		May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	Signature of officer	Date	Title	
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed PTIN
	JUAN P. LOPEZ, CPA	JUAN P. LOPEZ, CPA	11/15/22	P01367411
	Firm's name	Firm's EIN		
	LOPEZ ACCOUNTING GROUP	81-2737245		
Firm's address	Phone no.			
3500 WEST OLIVE AVENUE, SUITE 680	818-840-7075			
BURBANK, CA 91505				

FORM 990-T

CONTRIBUTIONS

STATEMENT 17

DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV	AMOUNT
CHARITABLE CONTRIBUTIONS - LEGACY VENTURE IV, LLC	N/A	1.
CHARITABLE CONTRIBUTIONS - NORTHGATE PRIVATE EQUITY PARTNERS II-B, LP	N/A	80.
TOTAL TO FORM 990-T, PART I, LINE 4		81.

FORM 990-T

CONTRIBUTIONS SUMMARY

STATEMENT 18

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

FOR TAX YEAR 2018

FOR TAX YEAR 2019 129

FOR TAX YEAR 2020 96

TOTAL CARRYOVER

225

TOTAL CURRENT YEAR 10% CONTRIBUTIONS

81

TOTAL CONTRIBUTIONS AVAILABLE

306

TAXABLE INCOME LIMITATION AS ADJUSTED

1,875

EXCESS CONTRIBUTIONS

0

EXCESS 100% CONTRIBUTIONS

0

TOTAL EXCESS CONTRIBUTIONS

0

ALLOWABLE CONTRIBUTIONS DEDUCTION

306

TOTAL CONTRIBUTION DEDUCTION

306

**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).

1
OMB No. 1545-0047

2021

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

A Name of the organization DURFEE FOUNDATION	B Employer identification number 95-4856207
C Unrelated business activity code (see instructions) ▶ 523000	D Sequence: 1 of 1

E Describe the unrelated trade or business ▶ **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	27,363.		27,363.
b Net gain (loss) (Form 4797) (attach Form 4797). See instructions)	4b	-96.		-96.
c Capital loss deduction for trusts	4c			
5 Income (loss) from a partnership or an S corporation (attach statement) STATEMENT 19	5	-6,346.		-6,346.
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	20,921.		20,921.

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
2 Salaries and wages				2
3 Repairs and maintenance				3
4 Bad debts				4
5 Interest (attach statement). See instructions				5
6 Taxes and licenses				6
7 Depreciation (attach Form 4562). See instructions	7			
8 Less depreciation claimed in Part III and elsewhere on return	8a			8b
9 Depletion				9
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)				14
15 Total deductions. Add lines 1 through 14				15 0.
16 Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)	16			20,921.
17 Deduction for net operating loss. See instructions	17			1,171.
18 Unrelated business taxable income. Subtract line 17 from line 16	18			19,750.

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2021

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?		<input type="checkbox"/> Yes <input type="checkbox"/> 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 _____

	A	B	C	D
2 Rent received or accrued				
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 _____

	A	B	C	D
2 Gross income from or allocable to debt-financed property				
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.			

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

		Exempt Controlled Organizations			
1. Name of controlled organization	2. Employer identification number	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	6. Deductions directly connected with income in column 5
(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

FORM 990-T (A)

INCOME (LOSS) FROM PARTNERSHIPS

STATEMENT 19

DESCRIPTION	NET INCOME OR (LOSS)
LEGACY VENTURE IV, LLC - ORDINARY BUSINESS INCOME (LOSS)	-40.
LEGACY VENTURE IV, LLC - OTHER INCOME (LOSS)	273.
NORTHGATE PRIVATE EQUITY PARTNERS II-B, LP - ORDINARY BUSINESS INCOME (LOSS)	1,455.
NORTHGATE PRIVATE EQUITY PARTNERS II-B, LP - NET RENTAL REAL ESTATE INCOME	-102.
NORTHGATE PRIVATE EQUITY PARTNERS II-B, LP - INTEREST INCOME	16.
NORTHGATE PRIVATE EQUITY PARTNERS II-B, LP - OTHER INCOME (LOSS)	-75.
NORTHGATE PRIVATE EQUITY PARTNERS III B-3, LP - ORDINARY BUSINESS INCOME (LO	-250.
NORTHGATE IV-B, LP - ORDINARY BUSINESS INCOME (LOSS)	878.
STRATEGIC PARTNERS FUND III, LP - ORDINARY BUSINESS INCOME (LOSS)	-2.
STRATEGIC PARTNERS FUND IV, LP - ORDINARY BUSINESS INCOME (LOSS)	350.
STRATEGIC PARTNERS FUND IV, LP - NET RENTAL REAL ESTATE INCOME	4.
STRATEGIC PARTNERS FUND IV, LP - OTHER NET RENTAL INCOME (LOSS)	1.
STRATEGIC PARTNERS FUND IV, LP - INTEREST INCOME	1.
STRATEGIC PARTNERS FUND IV, LP - OTHER INCOME (LOSS)	-25.
STRATEGIC REAL ESTATE FUND III, LP - ORDINARY BUSINESS INCOME (LOSS)	139.
STRATEGIC REAL ESTATE FUND III, LP - NET RENTAL REAL ESTATE INCOME	-1,164.
STRATEGIC REAL ESTATE FUND III, LP - OTHER INCOME (LOSS)	-22.
TOWNSEND BALANCED REAL ESTATE FUND, LP - ORDINARY BUSINESS INCOME (LOSS)	4.
TOWNSEND BALANCED REAL ESTATE FUND, LP - NET RENTAL REAL ESTATE INCOME	-24.
ANGELES PRIVATE MARKETS FUND 3, LP - ORDINARY BUSINESS INCOME (LOSS)	-6,675.
ANGELES PRIVATE MARKETS FUND 3, LP - NET RENTAL REAL ESTATE INCOME	-226.
ANGELES PRIVATE MARKETS FUND 3, LP - OTHER PORTFOLIO INCOME (LOSS)	44.
ANGELES PRIVATE MARKETS FUND 4, LP - INTEREST INCOME	18.
ANGELES PRIVATE MARKETS FUND 4, LP - DIVIDEND INCOME	264.
ANGELES PRIVATE MARKETS FUND 4, LP - OTHER INCOME (LOSS)	-1,188.
TOTAL INCLUDED ON SCHEDULE A, PART I, LINE 5	-6,346.

FORM 990-T (A)

POST 2017 NOL SCHEDULE

STATEMENT 20

PRIOR YEAR POST 2017 NOL	NOL DEDUCTION	CARRYFORWARD OF POST 2017 NOL
1,171.	1,171.	0.

990-T SCH A

POST-2017 NET OPERATING LOSS DEDUCTION

STATEMENT 21

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
12/31/19	1,405.	234.	1,171.	1,171.
NOL CARRYOVER AVAILABLE THIS YEAR			1,171.	1,171.

**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 DURFEE FOUNDATION	Employer identification number 95-4856207
--------------------------------------	---------------------------------------------------------

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				554.
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	554.

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				26,809.
11 Enter gain from Form 4797, line 7 or 9			11	
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	26,809.

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	554.
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	17	26,809.
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns	18	27,363.

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

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.

Name(s) shown on return

Identifying number

DURFEE FOUNDATION

95-4856207

- 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)
	SEE STATEMENT 22						
3	Gain, if any, from Form 4684, line 39						3
4	Section 1231 gain from installment sales from Form 6252, line 26 or 37						4
5	Section 1231 gain or (loss) from like-kind exchanges from Form 8824						5
6	Gain, if any, from line 32, from other than casualty or theft						6
7	Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows						7 -96.
<p>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.</p> <p>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.</p>							
8	Nonrecaptured net section 1231 losses from prior years. See instructions						8
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						9

Part II Ordinary Gains and Losses (see instructions)

10 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					11 (96.)
12	Gain, if any, from line 7 or amount from line 8, if applicable					12
13	Gain, if any, from line 31					13
14	Net gain or (loss) from Form 4684, lines 31 and 38a					14
15	Ordinary gain from installment sales from Form 6252, line 25 or 36					15
16	Ordinary gain or (loss) from like-kind exchanges from Form 8824					16
17	Combine lines 10 through 16					17 -96.
<p>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.</p> <p>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</p> <p>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</p>						
						18a
						18b

LHA For Paperwork Reduction Act Notice, see separate instructions.

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 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	

FORM 4797

PROPERTY HELD MORE THAN ONE YEAR

STATEMENT 22

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	DEPR.	COST OR BASIS	GAIN OR LOSS
NORTHGATE PRIVATE EQUITY PARTNERS II-B, STRATEGIC PARTNERS FUND IV, LP						-43.
STRATEGIC REAL ESTATE FUND III, LP						36.
TOWNSEND BALANCED REAL ESTATE FUND, LP						-1,533.
ANGELES PRIVATE MARKETS FUND 3, LP						179.
						1,265.
TOTAL TO 4797, PART I, LINE 2						-96.

**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 **DURFEE FOUNDATION** Employer identification number **95-4856207**

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				554.
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	554.

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				26,809.
11 Enter gain from Form 4797, line 7 or 9			11	
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	26,809.

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	554.
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	17	26,809.
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns	18	27,363.

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

Sales and Other Dispositions of Capital Assets

▶ Go to www.irs.gov/Form8949 for instructions and the latest information.
▶ File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

Name(s) shown on return

DURFEE FOUNDATION

**Social security number or
taxpayer identification no.**
95-4856207

Before you check Box A, B, or C 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 I Short-Term. Transactions involving capital assets you held 1 year or less are generally short-term (see instructions). For long-term transactions, see page 2.

Note: You may aggregate all short-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 1a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-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.

- (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- (B) Short-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS
- (C) Short-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed of (Mo., day, yr.)	(d) Proceeds (sales price)	(e) Cost or other basis. See the Note below and see <i>Column (e)</i> in the instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See instructions.		(h) Gain or (loss). Subtract column (e) from column (d) & combine the result with column (g)
						(f) Code(s)	(g) Amount of adjustment	
	ANGELES PRIVATE MARKETS FUND 3, LP							554.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked) ▶								554.

Note: If you checked Box A 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.

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.

DURFEE FOUNDATION

95-4856207

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
(X) (F) Long-term transactions not reported to you on Form 1099-B

Table with 8 columns: (a) Description of property, (b) Date acquired, (c) Date sold or disposed of, (d) Proceeds (sales price), (e) Cost or other basis, (f) Adjustment, if any, to gain or loss (Code(s)), (g) Adjustment, if any, to gain or loss (Amount of adjustment), (h) Gain or (loss). Rows include LEGACY VENTURE IV, LLC, NORTHGATE PRIVATE EQUITY PARTNERS II-B, STRATEGIC PARTNERS FUND IV, LP, STRATEGIC REAL ESTATE FUND III, LP, TOWNSEND BALANCED REAL ESTATE FUND, LP. Total row shows 26,809.

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.

Underpayment of Estimated Tax by Corporations

▶ Attach to the corporation's tax return. **FORM 990-T**

2021

▶ Go to www.irs.gov/Form2220 for instructions and the latest information.

Name **DURFEE FOUNDATION** Employer identification number **95-4856207**

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

1	Total tax (see instructions)	1	3,873.
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a	
2b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b	
2c	Credit for federal tax paid on fuels (see instructions)	2c	
2d	Total. Add lines 2a through 2c	2d	
3	Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty	3	3,873.
4	Enter the tax shown on the corporation's 2020 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5	4	
5	Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	5	3,873.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

- 6 The corporation is using the adjusted seasonal installment method.
- 7 The corporation is using the annualized income installment method.
- 8 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	05/15/21	06/15/21	09/15/21	12/15/21
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column				
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions				
Complete lines 12 through 18 of one column before going to the next column.				
12 Enter amount, if any, from line 18 of the preceding column				
13 Add lines 11 and 12				
14 Add amounts on lines 16 and 17 of the preceding column				
15 Subtract line 14 from line 13. If zero or less, enter -0-				
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-				
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18				
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column				

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.) See instructions 19				
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2021 and before 7/1/2021	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 3\% (0.03)}{365}$...	22 \$	\$	\$	\$
23 Number of days on line 20 after 6/30/2021 and before 10/1/2021	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 3\% (0.03)}{365}$...	24 \$	\$	\$	\$
25 Number of days on line 20 after 9/30/2021 and before 1/1/2022	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 3\% (0.03)}{365}$...	26 \$	\$	\$	\$
27 Number of days on line 20 after 12/31/2021 and before 4/1/2022	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 3\% (0.03)}{365}$...	28 \$	\$	\$	\$
29 Number of days on line 20 after 3/31/2022 and before 7/1/2022	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$	30 \$	\$	\$	\$
31 Number of days on line 20 after 6/30/2022 and before 10/1/2022	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$	32 \$	\$	\$	\$
33 Number of days on line 20 after 9/30/2022 and before 1/1/2023	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$	34 \$	\$	\$	\$
35 Number of days on line 20 after 12/31/2022 and before 3/16/2023	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{365}$	36 \$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37 \$	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns	38 \$			0.

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method

See instructions.

Form 1120-S filers: For lines 1, 2, 3, and 21, "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a), whichever applies.

Part I Adjusted Seasonal Installment Method

Caution: Use this method only if the base period percentage for any 6 consecutive months is at least 70%. See instructions.

Table with 5 columns: (a) First 3 months, (b) First 5 months, (c) First 8 months, (d) First 11 months. Rows include taxable income for various periods (1a-1c, 3a-3c), calculations for percentages (4-6), and final tax calculations (7-19).

Part II **Annualized Income Installment Method**

		(a)	(b)	(c)	(d)
		First <u>2</u> months	First <u>3</u> months	First <u>6</u> months	First <u>9</u> months
20 Annualization periods (see instructions)	20				
21 Enter taxable income for each annualization period. See instructions for the treatment of extraordinary items	21				
22 Annualization amounts (see instructions)	22	6.000000	4.000000	2.000000	1.333330
23a Annualized taxable income. Multiply line 21 by line 22 ..	23a				
b Extraordinary items (see instructions)	23b				
c Add lines 23a and 23b	23c				
24 Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 2, or comparable line of corporation's return	24				
25 Enter any alternative minimum tax (trusts only) for each payment period (see instructions)	25				
26 Enter any other taxes for each payment period. See instr.	26				
27 Total tax. Add lines 24 through 26	27				
28 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions	28				
29 Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0-	29				
30 Applicable percentage	30	25%	50%	75%	100%
31 Multiply line 29 by line 30	31				

Part III **Required Installments**

		1st installment	2nd installment	3rd installment	4th installment
Note: Complete lines 32 through 38 of one column before completing the next column.					
32 If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the smaller of the amounts in each column from line 19 or line 31	32	0.	0.	0.	0.
33 Add the amounts in all preceding columns of line 32. See instructions	33				
34 Adjusted seasonal or annualized income installments. Subtract line 33 from line 32. If zero or less, enter -0- ..	34				
35 Enter 25% (0.25) of line 5 on page 1 of Form 2220 in each column. Note: "Large corporations," see the instructions for line 10 for the amounts to enter	35	968.	969.	968.	968.
36 Subtract line 38 of the preceding column from line 37 of the preceding column	36		968.	1,937.	2,905.
37 Add lines 35 and 36	37	968.	1,937.	2,905.	3,873.
38 Required installments. Enter the smaller of line 34 or line 37 here and on page 1 of Form 2220, line 10. See instructions	38	0.	0.	0.	0.

Form 2220 (2021)

**** ANNUALIZED INCOME INSTALLMENT METHOD USING STANDARD OPTION**

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.

Name(s) shown on return

Identifying number

DURFEE FOUNDATION

95-4856207

- 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)
	SEE STATEMENT 23						
3	Gain, if any, from Form 4684, line 39						3
4	Section 1231 gain from installment sales from Form 6252, line 26 or 37						4
5	Section 1231 gain or (loss) from like-kind exchanges from Form 8824						5
6	Gain, if any, from line 32, from other than casualty or theft						6
7	Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows						7 -96.
<p>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.</p> <p>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.</p>							
8	Nonrecaptured net section 1231 losses from prior years. See instructions						8
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						9

Part II Ordinary Gains and Losses (see instructions)

10	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						11 (96.)
12	Gain, if any, from line 7 or amount from line 8, if applicable						12
13	Gain, if any, from line 31						13
14	Net gain or (loss) from Form 4684, lines 31 and 38a						14
15	Ordinary gain from installment sales from Form 6252, line 25 or 36						15
16	Ordinary gain or (loss) from like-kind exchanges from Form 8824						16
17	Combine lines 10 through 16						17 -96.
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.						
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.

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 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	

FORM 4797

PROPERTY HELD MORE THAN ONE YEAR

STATEMENT 23

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	DEPR.	COST OR BASIS	GAIN OR LOSS
NORTHGATE PRIVATE EQUITY PARTNERS II-B, STRATEGIC PARTNERS FUND IV, LP						-43.
STRATEGIC REAL ESTATE FUND III, LP						36.
TOWNSEND BALANCED REAL ESTATE FUND, LP						-1,533.
ANGELES PRIVATE MARKETS FUND 3, LP						179.
						1,265.
TOTAL TO 4797, PART I, LINE 2						-96.

**Return by a U.S. Transferor of Property
 to a Foreign Corporation**

OMB No. 1545-0026

▶ Go to www.irs.gov/Form926 for instructions and the latest information.
 ▶ Attach to your income tax return for the year of the transfer or distribution.

Attachment
 Sequence No. **128**

Part I U.S. Transferor Information (see instructions)

Name of transferor DURFEE FOUNDATION	Identifying number (see instructions) 95-4856207
------------------------------------------------	------------------------------------------------------------

- 1** Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation? Yes No
- 2** If the transferor was a corporation, complete questions 2a through 2d.
- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by five or fewer domestic corporations? Yes No
- b** Did the transferor remain in existence after the transfer? Yes No
- If not, list the controlling shareholder(s) and their identifying number(s).

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? Yes No
- If not, list the name and employer identification number (EIN) of the parent corporation.

Name of parent corporation	EIN of parent corporation

- d** Have basis adjustments under section 367(a)(4) been made? Yes No

- 3** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 3a through 3d.
- a** List the name and EIN of the transferor's partnership.

Name of partnership	EIN of partnership

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? Yes No
- c** Is the partner disposing of its **entire** interest in the partnership? Yes No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? Yes No

Part II Transferee Foreign Corporation Information (see instructions)

4 Name of transferee (foreign corporation) BLUE TORCH OFFSHORE CREDIT OPPORTUNITIES FUND II LP	5a Identifying number, if any 98-1533006
-----------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------

6 Address (including country) CORPORATE CENTRE 27 HOSPITAL ROAD GEORGE TOWN, KY1-9008 CAYMAN ISLANDS	5b Reference ID number
----------------------------------------------------------------------------------------------------------------------------------	-------------------------------

7 Country code of country of incorporation or organization
CJ

8 Foreign law characterization (see instructions)
PARTNERSHIP

- 9** Is the transferee foreign corporation a controlled foreign corporation? Yes No

Part III Information Regarding Transfer of Property (see instructions)

Section A - Cash

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	12/31/2021		322,553.		

10 Was cash the only property transferred? **Yes** **No**
 If "Yes," skip the remainder of Part III and go to Part IV.

Section B - Other Property (other than intangible property subject to section 367(d))

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Stock and securities					
Inventory					
Other property (not listed under another category)					
Property with built-in loss					
Totals					

11 Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed? **Yes** **No**

12 a Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation? **Yes** **No**
 If "Yes," go to line 12b.

b Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation? **Yes** **No**
 If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.

c Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation? **Yes** **No**
 If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.

d Enter the transferred loss amount included in gross income as required under section 91 ► \$ _____

13 Did the transferor transfer property described in section 367(d)(4)? **Yes** **No**
 If "No," skip Section C and questions 14a through 15.

Section C - Intangible Property Subject to Section 367(d)

Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm's length price on date of transfer	(e) Cost or other basis	(f) Income inclusion for year of transfer
Property described in sec. 367(d)(4)						
Totals						

- 14 a Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years? Yes No
- b At the time of the transfer, did any of the transferred intangible property have an indefinite useful life? Yes No
- c Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property? Yes No
- d If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ▶ \$ _____
- 15 Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? Yes No

Supplemental Part III Information Required To Be Reported (see instructions)

Part IV Additional Information Regarding Transfer of Property (see instructions)

- 16 Enter the transferor's interest in the transferee foreign corporation before and after the transfer.
(a) Before .000 % (b) After .170 %
- 17 Type of nonrecognition transaction (see instructions) ▶ IRC SEC 351
- 18 Indicate whether any transfer reported in Part III is subject to any of the following.
 - a Gain recognition under section 904(f)(3) Yes No
 - b Gain recognition under section 904(f)(5)(F) Yes No
 - c Recapture under section 1503(d) Yes No
 - d Exchange gain under section 987 Yes No
- 19 Did this transfer result from a change in entity classification? Yes No
- 20 a Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions) Yes No
If "Yes," complete lines 20b and 20c.
- b Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) ▶ \$ _____
- c Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? Yes No
- 21 Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions Yes No

California Exempt Organization Annual Information Return

Calendar Year 2021 or fiscal year beginning (mm/dd/yyyy) _____, and ending (mm/dd/yyyy) _____

Corporation/Organization name: **DURFEE FOUNDATION**

California corporation number: **2368140**

FEIN: **95-4856207**

Street address (suite or room): **700 S. FLOWER ST., NO. 560**

City: **LOS ANGELES** State: **CA** ZIP code: **90017**

Foreign country name: _____ Foreign province/state/county: _____ Foreign postal code: _____

A First return Yes No

B Amended return Yes No

C IRC Section 4947(a)(1) trust Yes No

D Final information return?
 Dissolved Surrendered (Withdrawn) Merged/Reorganized
 Enter date: (mm/dd/yyyy) _____

E Check accounting method: (1) Cash (2) Accrual (3) Other

F Federal return filed? (1) 990T (2) 990PF (3) Sch H (990) (4) Other 990 series

G Is this a group filing? See instructions Yes No

H Is this organization in a group exemption Yes No
 If "Yes," what is the parent's name? _____

I Did the organization have any changes to its guidelines not reported to the FTB? See instructions Yes No

J If exempt under R&TC Section 23701d, has the organization engaged in political activities? See instructions. Yes No

K Is the organization exempt under R&TC Section 23701g? Yes No
 If "Yes," enter the gross receipts from nonmember sources \$ _____

L Is the organization a limited liability company? Yes No

M Did the organization file Form 100 or Form 109 to report taxable income? Yes No

N Is the organization under audit by the IRS or has the IRS audited in a prior year? Yes No

O Is federal Form 1023/1024 pending? Yes No
 Date filed with IRS _____

Part I Complete Part I unless not required to file this form. See General Information B and C.

Receipts and Revenues	1	Gross sales or receipts from other sources. From Side 2, Part II, line 8	1	13,563,783	00
	2	Gross dues and assessments from members and affiliates	2		00
	3	Gross contributions, gifts, grants, and similar amounts received	3		00
	4	Total gross receipts for filing requirement test. Add line 1 through line 3. This line must be completed. If the result is less than \$50,000, see General Information B	4	13,563,783	00
	5	Cost of goods sold	5		00
	6	Cost or other basis, and sales expenses of assets sold	6	7,974,253	00
	7	Total costs. Add line 5 and line 6	7	7,974,253	00
	8	Total gross income. Subtract line 7 from line 4	8	5,589,530	00
Expenses	9	Total expenses and disbursements. From Side 2, Part II, line 18	9	4,224,627	00
	10	Excess of receipts over expenses and disbursements. Subtract line 9 from line 8	10	1,364,903	00
Filing Fee	11	Total payments	11		00
	12	Use tax. See General Information K	12		00
	13	Payments balance. If line 11 is more than line 12, subtract line 12 from line 11	13		00
	14	Use tax balance. If line 12 is more than line 11, subtract line 11 from line 12	14		00
	15	Penalties and interest. See General Information J	15		00
	16	Balance due. Add line 12 and line 15. Then subtract line 11 from the result	16		00
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	EXEC. DIRECTOR	Title	Date	Telephone
Paid Preparer's Use Only	Preparer's signature	JUAN P. LOPEZ, CPA	Date	11/15/22	Check if self-employed <input type="checkbox"/>
	Firm's name (or yours, if self-employed) and address	LOPEZ ACCOUNTING GROUP 3500 WEST OLIVE AVENUE, SUITE 680 BURBANK, CA 91505			PTIN P01367411
					Firm's FEIN 81-2737245 Telephone 818-840-7075
May the FTB discuss this return with the preparer shown above? See instructions <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No					

Part II Organizations with gross receipts of more than \$50,000 and private foundations regardless of amount of gross receipts - complete Part II or furnish substitute information.

128951 01-19-22

Receipts from Other Sources	1	Gross sales or receipts from all business activities. See instructions	•	1		00	
	2	Interest	•	2	154	00	
	3	Dividends	•	3	100,220	00	
	4	Gross rents	•	4		00	
	5	Gross royalties	•	5		00	
	6	Gross amount received from sale of assets (See instructions) STMT 2 STATEMENT 1	•	6	12,307,758	00	
	7	Other income SEE STATEMENT 3	•	7	1,155,651	00	
	8	Total gross sales or receipts from other sources. Add line 1 through line 7. Enter here and on Side 1, Part I, line 1	•	8	13,563,783	00	
	9	Contributions, gifts, grants, and similar amounts paid STATEMENT 12	•	9	2,659,459	00	
	10	Disbursements to or for members	•	10		00	
	11	Compensation of officers, directors, and trustees SEE STATEMENT 4	•	11	430,542	00	
	12	Other salaries and wages	•	12	171,034	00	
	Expenses and Disbursements	13	Interest	•	13	3	00
		14	Taxes	•	14	105,147	00
		15	Rents	•	15	73,275	00
		16	Depreciation and depletion (See instructions)	•	16	13,661	00
		17	Other expenses and disbursements SEE STATEMENT 5	•	17	771,506	00
		18	Total expenses and disbursements. Add line 9 through line 17. Enter here and on Side 1, Part I, line 9	•	18	4,224,627	00

Schedule L Balance Sheet	Beginning of taxable year		End of taxable year	
	(a)	(b)	(c)	(d)
Assets				
1 Cash		252,597		• 723,166
2 Net accounts receivable				•
3 Net notes receivable				•
4 Inventories				•
5 Federal and state government obligations				•
6 Investments in other bonds STMT 6		2,211,587		• 3,171,599
7 Investments in stock STMT 7		3,272,343		• 3,229,193
8 Mortgage loans				•
9 Other investments STMT 8		55,051,368		• 57,629,141
10 a Depreciable assets	207,013		207,013	
b Less accumulated depreciation	(99,134)	107,879	(112,795)	94,218
11 Land				•
12 Other assets STMT 9		269,025		• 6,150
13 Total assets		61,164,799		64,853,467
Liabilities and net worth				
14 Accounts payable		132,218		• 124,338
15 Contributions, gifts, or grants payable		434,697		• 881,268
16 Bonds and notes payable				•
17 Mortgages payable				•
18 Other liabilities STMT 10		119,184		151,154
19 Capital stock or principal fund				•
20 Paid-in or capital surplus. Attach reconciliation				•
21 Retained earnings or income fund		60,478,700		• 63,696,707
22 Total liabilities and net worth		61,164,799		64,853,467

Schedule M-1 Reconciliation of income per books with income per return
Do not complete this schedule if the amount on Schedule L, line 13, column (d), is less than \$50,000.

1 Net income per books	• 3,218,007	7 Income recorded on books this year not included in this return. Attach schedule *	• 2,299,675
2 Federal income tax	•	8 Deductions in this return not charged against book income this year. Attach schedule	•
3 Excess of capital losses over capital gains	•	9 Total. Add line 7 and line 8	2,299,675
4 Income not recorded on books this year. Attach schedule	•	10 Net income per return. Subtract line 9 from line 6	1,364,903
5 Expenses recorded on books this year not deducted in this return. Attach schedule	• 446,571		
6 Total. Add line 1 through line 5	3,664,578		

* SEE STATEMENT

CA 199 GROSS AMOUNT FROM SALE OF INVESTMENT PROPERTY STATEMENT 1

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED	
PUBLICLY TRADED SECURITIES	01/01/21	12/31/21	PURCHASED	
	COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
	7,974,253.	0.	0.	8,460,367.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED	
ALTERNATIVE INVESTMENTS	01/01/21	12/31/21	PURCHASED	
	COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
	0.	0.	0.	3,820,028.

TOTAL ON FORM 199, PG 2, LINE 6	7,974,253.	0.	0.	12,280,395.
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CA 199 GROSS AMOUNT FROM SALE OF NON-INVESTMENT ASSETS STATEMENT 2

DESCRIPTION OF PROPERTY	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED	
ALTERNATIVE INVESTMENTS	01/01/21	12/31/21	PURCHASED	
	COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
	0.	0.	0.	27,363.

TOTAL ON FORM 199, PG 2, LINE 6	0.	0.	0.	27,363.
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CA 199 OTHER INCOME STATEMENT 3

DESCRIPTION	AMOUNT
CAPITAL GAINS DIVIDENDS	165,576.
ALTERNATIVE INVESTMENTS	990,075.
TOTAL TO FORM 199, PART II, LINE 7	1,155,651.

CA 199 COMPENSATION OF OFFICERS, DIRECTORS AND TRUSTEES STATEMENT 4

NAME AND ADDRESS	TITLE AND AVERAGE HRS WORKED/WK	COMPENSATION
CAROLINE D. AVERY 700 S. FLOWER ST., SUITE 560 LOS ANGELES, CA 90017	PRESIDENT 32.00	152,463.
JONATHAN NEWKIRK 700 S. FLOWER ST., SUITE 560 LOS ANGELES, CA 90017	VICE PRESIDENT AND TREASUR 2.00	5,000.
DIANA MCKEE 700 S. FLOWER ST., SUITE 560 LOS ANGELES, CA 90017	SECRETARY 2.00	5,000.
CHRISTOPHER AVERY 700 S. FLOWER ST., SUITE 560 LOS ANGELES, CA 90017	TRUSTEE 2.00	5,000.
HALINA AVERY 700 S. FLOWER ST., SUITE 560 LOS ANGELES, CA 90017	TRUSTEE 2.00	5,000.
MICHAEL NEWKIRK 700 S. FLOWER ST., SUITE 560 LOS ANGELES, CA 90017	TRUSTEE 2.00	5,000.
LESLIE ITO 700 S. FLOWER ST., SUITE 560 LOS ANGELES, CA 90017	TRUSTEE 2.00	5,000.
THEODORE AVERY 700 S. FLOWER ST., SUITE 560 LOS ANGELES, CA 90017	TRUSTEE 2.00	5,000.
NIKE IRVIN 700 S. FLOWER ST., SUITE 560 LOS ANGELES, CA 90017	TRUSTEE 2.00	5,000.
CLAIRE PEEPS 700 S. FLOWER ST., SUITE 560 LOS ANGELES, CA 90017	EXECUTIVE DIRECTOR 40.00	238,079.

TOTAL TO FORM 199, PART II, LINE 11

430,542.

CA 199	OTHER EXPENSES	STATEMENT 5
DESCRIPTION		AMOUNT
PENSION PLANS, EMPLOYEE BENEFITS		157,107.
LEGAL FEES		33,046.
ACCOUNTING FEES		41,495.
OTHER PROFESSIONAL FEES		236,924.
TRAVEL, CONFERENCES, AND MEETINGS		48,591.
DIRECT CHARITABLE EXPENSES		215,052.
INSURANCE		5,954.
MISCELLANEOUS		4,760.
OFFICE EXPENSE		11,963.
PARKING		1,158.
POSTAGE		92.
PROFESSIONAL DEVELOPMENT		8,670.
TELEPHONE		6,694.
TOTAL TO FORM 199, PART II, LINE 17		771,506.

CA 199	INVESTMENTS IN OTHER BONDS	STATEMENT 6
DESCRIPTION	BEG. OF YEAR	END OF YEAR
BOND FUNDS	2,211,587.	3,171,599.
TOTAL TO FORM 199, SCHEDULE L, LINE 6	2,211,587.	3,171,599.

CA 199	INVESTMENTS IN STOCK	STATEMENT 7
DESCRIPTION	BEG. OF YEAR	END OF YEAR
EQUITY FUNDS	3,272,343.	3,229,193.
TOTAL TO FORM 199, SCHEDULE L, LINE 7	3,272,343.	3,229,193.

CA 199	OTHER INVESTMENTS	STATEMENT 8
DESCRIPTION	BEG. OF YEAR	END OF YEAR
ALTERNATIVE INVESTMENTS	55,051,368.	57,629,141.
TOTAL TO FORM 199, SCHEDULE L, LINE 9	55,051,368.	57,629,141.

CA 199	OTHER ASSETS	STATEMENT 9
DESCRIPTION	BEG. OF YEAR	END OF YEAR
PREPAID EXPENSES AND DEFERRED CHARGES	16,042.	6,150.
REDEMPTION RECEIVABLE	252,983.	0.
TOTAL TO FORM 199, SCHEDULE L, LINE 12	269,025.	6,150.

CA 199	OTHER LIABILITIES	STATEMENT 10
DESCRIPTION	BEG. OF YEAR	END OF YEAR
DEFERRED EXCISE TAXES	119,184.	151,154.
TOTAL TO FORM 199, SCHEDULE L, LINE 18	119,184.	151,154.

CA 199	INCOME RECORDED ON BOOKS THIS YEAR NOT INCLUDED IN THIS RETURN	STATEMENT 11
DESCRIPTION		AMOUNT
UNREALIZED GAINS ON SECURITIES		2,299,991.
BOOK/TAX DIFFERENCES ON K-1'S		-316.
TOTAL TO FORM 199, SCHEDULE M-1, LINE 7		2,299,675.

CA 199	CASH CONTRIBUTIONS, GIFTS, GRANTS AND SIMILAR AMOUNTS PAID	STATEMENT 12
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ACTIVITY CLASSIFICATION: GRANTS

DONEES NAME AND ADDRESS	RELATIONSHIP	AMOUNT
ADVANCEMENT PROJECT CALIFORNIA P.O. BOX 39347, LOS ANGELES, CA 90039	NONE	10,000.

ORGANIZATIONAL STATUS: PC

DONEES NAME AND ADDRESS

RELATIONSHIP

AMOUNT

ALL PEOPLES COMMUNITY CENTER
822 EAST 20TH STREET, LOS ANGELES, CA 90011

NONE

190,000.

ORGANIZATIONAL STATUS: PC

DONEES NAME AND ADDRESS

RELATIONSHIP

AMOUNT

BARRIO ACTION YOUTH & FAMILY CENTER
4927 HUNTINGTON DRIVE, SUITE 200, LOS ANGELES, CA
90032

NONE

190,000.

ORGANIZATIONAL STATUS: PC

DONEES NAME AND ADDRESS

RELATIONSHIP

AMOUNT

BLACK COOPERATIVE INVESTMENT FUND
6080 CENTER DRIVE, 6TH FLOOR, LOS ANGELES, CA
90045

NONE

100,000.

ORGANIZATIONAL STATUS: PC

DONEES NAME AND ADDRESS

RELATIONSHIP

AMOUNT

CALIFORNIA ASSOCIATION OF NONPROFITS
870 MARKET STREET, SUITE 985, SAN FRANCISCO, CA
94102

NONE

25,000.

ORGANIZATIONAL STATUS: PC

DONEES NAME AND ADDRESS

RELATIONSHIP

AMOUNT

CALIFORNIA COMMUNITY FOUNDATION
221 S. FIGUEROA STREET, SUITE 400, LOS ANGELES,
CA 90012

NONE

25,000.

ORGANIZATIONAL STATUS: PC

DONEES NAME AND ADDRESS

RELATIONSHIP

AMOUNT

CALIFORNIA LATINAS FOR REPRODUCTIVE JUSTICE
P.O. BOX 861766, LOS ANGELES, CA 90086

NONE

10,000.

ORGANIZATIONAL STATUS: PC

DONEES NAME AND ADDRESS

RELATIONSHIP

AMOUNT

CENTER FOR NONPROFIT MANAGEMENT
1000 N. ALAMEDA ST., SUITE 250, LOS ANGELES, CA
90012

NONE

25,000.

ORGANIZATIONAL STATUS: PC

DONEES NAME AND ADDRESS

RELATIONSHIP

AMOUNT

CENTRAL AMERICAN RESOURCE CENTER
2845 W. 7TH STREET, LOS ANGELES, CA 90005

NONE

10,000.

ORGANIZATIONAL STATUS: PC

DONEES NAME AND ADDRESS

RELATIONSHIP

AMOUNT

COALITION FOR RESPONSIBLE COMMUNITY DEVELOPMENT
3101 S. GRAND AVENUE, LOS ANGELES, CA 90007

NONE

40,775.

ORGANIZATIONAL STATUS: PC

DONEES NAME AND ADDRESS

RELATIONSHIP

AMOUNT

COMMUNITY COALITION FOR SUBSTANCE ABUSE
PREVENTION AND TREATMENT
8101 S. VERMONT AVENUE, LOS ANGELES, CA 90044

NONE

92,654.

ORGANIZATIONAL STATUS: PC

DONEES NAME AND ADDRESS

RELATIONSHIP

AMOUNT

CULTIVALA
1723 JAMES WOOD BLVD., LOS ANGELES, CA 90015

NONE

35,000.

ORGANIZATIONAL STATUS: PC

DONEES NAME AND ADDRESS

RELATIONSHIP

AMOUNT

EARTHWATCH INSTITUTE
1380 SOLDIERS FIELD ROAD, BOSTON, MA 02135

NONE

148,530.

ORGANIZATIONAL STATUS: PC

DONEES NAME AND ADDRESS

RELATIONSHIP

AMOUNT

EL NIDO FAMILY CENTER
440 W. SHATTO PLACE, SUITE 417, LOS ANGELES, CA
90020

NONE

10,000.

ORGANIZATIONAL STATUS: PC

DONEES NAME AND ADDRESS

RELATIONSHIP

AMOUNT

EMERGING PRACTITIONERS IN PHILANTHROPY
P.O. BOX 399385, SAN FRANCISCO, CA 94139

NONE

2,500.

ORGANIZATIONAL STATUS: PC

DONEES NAME AND ADDRESS

RELATIONSHIP

AMOUNT

ENGAGE
240 E. VERDUGO AVENUE, SUITE 100, BURBANK, CA
91502

NONE

10,000.

ORGANIZATIONAL STATUS: PC

DONEES NAME AND ADDRESS

RELATIONSHIP

AMOUNT

INCLUSIVE ACTION FOR THE CITY
2900 E. CESAR CHAVEZ AVENUE, LOS ANGELES, CA
90033

NONE

200,000.

ORGANIZATIONAL STATUS: PC

DONEES NAME AND ADDRESS

RELATIONSHIP

AMOUNT

INNER CITY LAW CENTER
1309 E. SEVENTH STREET, LOS ANGELES, CA 90021

NONE

10,000.

ORGANIZATIONAL STATUS: PC

DONEES NAME AND ADDRESS

RELATIONSHIP

AMOUNT

KOREATOWN IMMIGRANT WORKERS ALLIANCE
941 S. VERMONT, SUITE 301, LOS ANGELES, CA 90006

NONE

200,000.

ORGANIZATIONAL STATUS: PC

DONEES NAME AND ADDRESS

RELATIONSHIP

AMOUNT

LA COMPOST
221 W. AVE 45, LOS ANGELES, CA 90065

NONE

10,000.

ORGANIZATIONAL STATUS: PC

DONEES NAME AND ADDRESS

RELATIONSHIP

AMOUNT

LA MAS
2806 CLEARWATER STREET, LOS ANGELES, CA 90039

NONE

200,000.

ORGANIZATIONAL STATUS: PC

DONEES NAME AND ADDRESS

RELATIONSHIP

AMOUNT

LA VOICE
3660 WILSHIRE BOULEVARD, SUITE 602, LOS ANGELES,
CA 90010

NONE

10,000.

ORGANIZATIONAL STATUS: PC

DONEES NAME AND ADDRESS

RELATIONSHIP

AMOUNT

LEADING FROM WITHIN
P.O. BOX 806, SANTA BARBARA, CA 93102

NONE

25,000.

ORGANIZATIONAL STATUS: PC

DONEES NAME AND ADDRESS

RELATIONSHIP

AMOUNT

LEGACY LA YOUTH DEVELOPMENT CORP
1350 SAN PABLO STREET, LOS ANGELES, CA 90033

NONE

10,000.

ORGANIZATIONAL STATUS: PC

DONEES NAME AND ADDRESS

RELATIONSHIP

AMOUNT

LOS ANGELES ALIANCE FOR A NEW ECONOMY
464 LUCAS AVENUE, SUITE 202, LOS ANGELES, CA
90017

NONE

255,000.

ORGANIZATIONAL STATUS: PC

DONEES NAME AND ADDRESS

RELATIONSHIP

AMOUNT

LOS ANGELES COMMUNITY ACTION NETWORK
456 S. MAIN STREET, GROUND FLOOR, LOS ANGELES, CA
90013

NONE

190,000.

ORGANIZATIONAL STATUS: PC

DONEES NAME AND ADDRESS

RELATIONSHIP

AMOUNT

LOST ANGELS CHILDREN'S PROJECT
45059 TREVOR AVE., LANCASTER, CA 93534

NONE

240,000.

ORGANIZATIONAL STATUS: PC

DONEES NAME AND ADDRESS

RELATIONSHIP

AMOUNT

NATIONAL CENTER FOR FAMILY PHILANTHROPY
1667 K STREET, NW, WASHINGTON , DC 20006

NONE

25,000.

ORGANIZATIONAL STATUS: PC

DONEES NAME AND ADDRESS

RELATIONSHIP

AMOUNT

PHYSICIANS FOR SOCIAL RESPONSIBILITY - LOS ANGELES
617 S. OLIVE STREET, SUITE 1100, LOS ANGELES, CA 90014

NONE

10,000.

ORGANIZATIONAL STATUS: PC

DONEES NAME AND ADDRESS

RELATIONSHIP

AMOUNT

PILIPINO WORKERS CENTER OF SOUTHERN CALIFORNIA
153 GLENDALE BLVD. 1ST FLOOR, LOS ANGELES, CA 90026

NONE

190,000.

ORGANIZATIONAL STATUS: PC

DONEES NAME AND ADDRESS

RELATIONSHIP

AMOUNT

PROJECTQ
818 N. SPRING ST. #100, LOS ANGELES, CA 90012

NONE

50,000.

ORGANIZATIONAL STATUS: PC

DONEES NAME AND ADDRESS

RELATIONSHIP

AMOUNT

REGENTS OF THE UNIVERSITY OF CALIFORNIA
S545 STUDENT SERVICES BLVD MC 1900, BERKELEY, CA 94720

NONE

10,000.

ORGANIZATIONAL STATUS: PC

DONEES NAME AND ADDRESS

RELATIONSHIP

AMOUNT

SOCIAL & ENVIRONMENTAL ENTREPRENEURS
23564 CALABASAS, SUITE 201, CALABASAS, CA 91302

NONE

75,000.

ORGANIZATIONAL STATUS: PC

DONEES NAME AND ADDRESS

RELATIONSHIP

AMOUNT

UNITED WAY OF GREATER LOS ANGELES
1150 S. OLIVE STREET, SUITE T500, LOS ANGELES, CA
90015

NONE

5,000.

ORGANIZATIONAL STATUS: PC

DONEES NAME AND ADDRESS

RELATIONSHIP

AMOUNT

UPWARD BOUND HOUSE
1104 WASHINGTON AVENUE, LOS ANGELES, CA 90403

NONE

10,000.

ORGANIZATIONAL STATUS: PC

DONEES NAME AND ADDRESS

RELATIONSHIP

AMOUNT

YWCA GLENDALE AND PASADENA
735 E. LEXINGTON DRIVE, GLENDALE, CA 91202

NONE

10,000.

ORGANIZATIONAL STATUS: PC

TOTAL FOR THIS ACTIVITY

2,659,459.

TOTAL INCLUDED ON FORM 199, PART II, LINE 9

2,659,459.

**Corporation Depreciation
and Amortization**

Attach to Form 100 or Form 100W.

FORM 199

FEIN 95-4856207

Corporation name

California corporation number

DURFEE FOUNDATION

2368140

Part I Election To Expense Certain Property Under IRC Section 179

1	Maximum deduction under IRC Section 179 for California	1	\$25,000
2	Total cost of IRC Section 179 property placed in service	2	
3	Threshold cost of IRC Section 179 property before reduction in limitation	3	\$200,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for taxable year. Subtract line 4 from line 1. If zero or less, enter -0-	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property (elected IRC Section 179 cost)	7	
8	Total elected cost of IRC Section 179 property. Add amounts in column (c), line 6 and line 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from prior taxable years	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	IRC Section 179 expense deduction. Add line 9 and line 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2022. Add line 9 and line 10, less line 12	13	

Part II Depreciation and Election of Additional First Year Depreciation Deduction Under R&TC Section 24356

(a) Description of property	(b) Date acquired (mm/dd/yyyy)	(c) Cost or other basis	(d) Depreciation allowed or allowable in earlier years	(e) Depreciation method	(f) Life or rate	(g) Depreciation for this year	(h) Additional first year depreciation
14							
SEE STATEMENT	13	207,013.	99,134.				
15	Add the amounts in column (g) and column (h). The total of column (h) may not exceed \$2,000. See instructions for line 14, column (h)					15	13,661

Part III Summary

16	Total: If the corporation is electing: IRC Section 179 expense, add the amount on line 12 and line 15, column (g) or Additional first year depreciation under R&TC Section 24356, add the amounts on line 15, columns (g) and (h) or Depreciation (if no election is made), enter the amount from line 15, column (g)	16	13,661
17	Total depreciation claimed for federal purposes from federal Form 4562, line 22	17	13,661
18	Depreciation adjustment. If line 17 is greater than line 16, enter the difference here and on Form 100 or Form 100W, Side 1, line 6. If line 17 is less than line 16, enter the difference here and on Form 100 or Form 100W, Side 2, line 12. (If California depreciation amounts are used to determine net income before state adjustments on Form 100 or Form 100W, no adjustment is necessary.)	18	0

Part IV Amortization

(a) Description of property	(b) Date acquired (mm/dd/yyyy)	(c) Cost or other basis	(d) Amortization allowed or allowable in earlier years	(e) R&TC Section (see instructions)	(f) Period or percentage	(g) Amortization for this year	
19							
20	Total. Add the amounts in column (g)					20	
21	Total amortization claimed for federal purposes from federal Form 4562, line 44					21	
22	Amortization adjustment. If line 21 is greater than line 20, enter the difference here and on Form 100 or Form 100W, Side 1, line 6. If line 21 is less than line 20, enter the difference here and on Form 100 or Form 100W, Side 2, line 12					22	

CA 3885

DEPRECIATION

STATEMENT 13

ASSET NO./ DESCRIPTION	DATE IN SERVICE	COST OR BASIS	PRIOR DEPR	METHOD	LIFE	DEPRE- CIATION	BONUS
11 WEBSITE	08/01/16	72,790.	72,790.	SL	3.00	0.	
12 COMPUTER	06/06/18	3,295.	1,702.	SL	5.00	659.	
13 LAPTOP	06/06/18	1,795.	927.	SL	5.00	359.	
14 LAPTOP	06/06/18	1,795.	927.	SL	5.00	359.	
15 FURNITURE	12/31/18	42,024.	12,006.	SL	7.00	6,003.	
16 LEASEHOLD IMPROVEMENTS	12/31/18	80,862.	10,782.	SL	15.00	5,391.	
17 COMPUTER	12/19/20	4,452.		SL	5.00	890.	
TOTAL TO FORM 3885		207,013.	99,134.			13,661.	

TAXABLE YEAR

2021

California e-file Return Authorization for Exempt Organizations

FORM

8453-EO

Exempt Organization name

Identifying number

DURFEE FOUNDATION

95-4856207

Part I Electronic Return Information (whole dollars only)

1	Total gross receipts (Form 199, line 4)	1	13,563,783
2	Total gross income (Form 199, line 8)	2	5,589,530
3	Total expenses and disbursements (Form 199, line 9)	3	4,224,627

Part II Settle Your Account Electronically for Taxable Year 2021

4 Electronic funds withdrawal 4a Amount 4b Withdrawal date (mm/dd/yyyy)

Part III Banking Information (Have you verified the exempt organization's banking information?)

5 Routing number _____

6 Account number _____ 7 Type of account: Checking Savings

Part IV Declaration of Officer

I authorize the exempt organization's account to be settled as designated in Part II. If I check Part II, box 4, I authorize an electronic funds withdrawal for the amount listed on line 4a.

Under penalties of perjury, I declare that I am an officer of the above exempt organization and that the information I provided to my electronic return originator (ERO), transmitter, or intermediate service provider and the amounts in Part I above agree with the amounts on the corresponding lines of the exempt organization's 2021 California electronic return. To the best of my knowledge and belief, the exempt organization's return is true, correct, and complete. If the exempt organization is filing a balance due return, I understand that if the Franchise Tax Board (FTB) does not receive full and timely payment of the exempt organization's fee liability, the exempt organization will remain liable for the fee liability and all applicable interest and penalties. I authorize the exempt organization return and accompanying schedules and statements be transmitted to the FTB by the ERO, transmitter, or intermediate service provider. **If the processing of the exempt organization's return or refund is delayed, I authorize the FTB to disclose to the ERO or intermediate service provider the reason(s) for the delay.**

Sign Here



Signature of officer _____
Date



EXEC. DIRECTOR
Title

Part V Declaration of Electronic Return Originator (ERO) and Paid Preparer.

I declare that I have reviewed the above exempt organization's return and that the entries on form FTB 8453-EO are complete and correct to the best of my knowledge. (If I am only an intermediate service provider, I understand that I am not responsible for reviewing the exempt organization's return. I declare, however, that form FTB 8453-EO accurately reflects the data on the return.) I have obtained the organization officer's signature on form FTB 8453-EO before transmitting this return to the FTB; I have provided the organization officer with a copy of all forms and information that I will file with the FTB, and I have followed all other requirements described in FTB Pub. 1345, 2021 Handbook for Authorized e-file Providers. I will keep form FTB 8453-EO on file for **four** years from the due date of the return or **four** years from the date the exempt organization return is filed, whichever is later, and I will make a copy available to the FTB upon request. If I am also the paid preparer, under penalties of perjury, I declare that I have examined the above exempt organization's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I make this declaration based on all information of which I have knowledge.

ERO	ERO's signature	Date	Check if also paid preparer <input checked="" type="checkbox"/>	Check if self-employed <input type="checkbox"/>	ERO's PTIN P01367411
Must Sign	Firm's name (or yours if self-employed) and address	LOPEZ ACCOUNTING GROUP 3500 WEST OLIVE AVENUE, SUITE 680 BURBANK, CA			Firm's FEIN 81-2737245 ZIP code 91505

Under penalties of perjury, I declare that I have examined the above organization's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I make this declaration based on all information of which I have knowledge.

Paid Preparer	Paid preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Paid preparer's PTIN
Must Sign	Firm's name (or yours if self-employed) and address	Firm's FEIN ZIP code		

California Exempt Organization Business Income Tax Return

Calendar Year 2021 or fiscal year beginning (mm/dd/yyyy) , and ending (mm/dd/yyyy)

Corporation/Organization name **DURFEE FOUNDATION** California corporation number **2368140**

Additional information. See instructions. FEIN **95-4856207**

Street address (suite/room no.) **700 S. FLOWER ST., NO. 560** PMB no.

City (If the corporation has a foreign address, see instructions.) **LOS ANGELES** State **CA** ZIP code **90017**

Foreign country name Foreign province/state/county Foreign postal code

- A First return filed? Yes No
- B Is this an education IRA within the meaning of R&TC Section 23712? Yes No
- C Is the organization under audit by the IRS or has the IRS audited in a prior year? Yes No
- D Final return? Dissolved Surrendered (Withdrawn) Merged/Reorganized Enter date (mm/dd/yyyy)
- E Amended return? Yes No
- F Accounting method used: (1) Cash (2) Accrual (3) Other
- G Nature of trade or business **INVESTMENTS**
- H Is the organization a non-exempt charitable trust as described in IRC Section 4947(a)(1)? Yes No
- I Is this organization claiming any former; Enterprise Zone (EZ), Local Agency Military Base Recovery Area (LAMBRA), Targeted Tax Area (TTA), or Manufacturing Enhancement Area (MEA) tax benefits? Yes No
- J Is this organization a qualified pension, profit-sharing, or stock bonus plan as described in IRC Section 401(a)? Yes No
- K Unrelated Business Activity (UBA) code
- L Is this a hospital? Yes No If "Yes," attach federal Schedule H (Form 990)

Taxable Corporation	1	Unrelated business taxable income from Side 2, Part II, line 30	19,615	00
	2	Mult. In 1 by the avg. apport. pctg % from the Sch. R, Apport. Formula Wksht, Part A, In 2 or Part B, In 5. See instr.		00
	3	Enter the lesser amt from In 1 or In 2. If the unrelated bus. activity is wholly in CA and Sch. R was not compltd, enter the amt from In 1	19,615	00
Taxable Trust	4	Unrelated business taxable income from Side 2, Part II, line 30		00
Tax Computation	5	Unrelated business taxable income from line 3 or line 4	19,615	00
	6	EZ, LAMBRA, or TTA NOL carryover deduction		00
	7	Net Operating Loss deduction. See General Information N	1,405	00
	8	Add line 6 and line 7	1,405	00
	9	Net unrelated business taxable income. Subtract line 8 from line 5	18,210	00
	10	Tax 8.84 % x line 9. See General Information J	1,610	00
	11	Tax credits from Schedule B. See instructions		00
Total Tax	12	Balance. Subtract line 11 from line 10. If line 11 is greater than line 10, enter -0-	1,610	00
	13	Alternative minimum tax. See General Information O		00
	14	Total tax. Add line 12 and line 13	1,610	00
Payments	15	Overpayment from a prior year allowed as a credit		00
	16	2021 estimated tax payments. See instructions		00
	17	Withholding (Form 592-B and/or 593). See instructions		00
	18	Amount paid with extension (form FTB 3539)		00
	19	Total payments and credits. Add line 15 through line 18		00
Use Tax/Tax Due/Overpayment	20	Use tax. See instructions		00
	21	Payments balance. If line 19 is more than line 20, subtract line 20 from line 19		00
	22	Use tax balance. If line 20 is more than line 19, subtract line 19 from line 20		00
	23	Tax due. Subtract line 21 from line 14. Pay entire amount with return. See instructions	1,610	00
	24	Overpayment. Subtract line 14 from line 21. See instructions		00
	25	Enter amount of line 24 to be applied to 2022 estimated tax		00

Refund or Amount Due	26 Refund. If line 25 is less than line 24, then subtract line 25 from line 24	• 26		00
	a Fill in the account information to have the refund directly deposited. Routing number	• 26a		
	b Type: Checking <input type="checkbox"/> Savings <input type="checkbox"/> c Account Number	• 26c		
	27 Penalties and interest. See General Information M	• 27		00
28 • <input type="checkbox"/> Check if estimate penalty computed using Exception B or C and attach form FTB 5806				
29 Total amount due. Add line 22, line 23, line 25, and line 27, then subtract line 24	• 29		1,610	00

Unrelated Business Taxable Income

Part I Unrelated Trade or Business Income

1 a Gross receipts or gross sales	b Less returns and allowances	c Balance	• 1c		00
2 Cost of goods sold and/or operations (Schedule A, line 7)			• 2		00
3 Gross profit. Subtract line 2 from line 1c			• 3		00
4 a Capital gain net income. See Specific Line Instructions - Trusts attach Schedule D (541)			• 4a	27,363	00
b Net gain (loss) from Part II, Schedule D-1			• 4b	-96	00
c Capital loss deduction for trusts			• 4c		00
5 Income (or loss) from partnerships, limited liability companies, or S corporations. See Specific Line Instructions. Attach Schedule K-1 (565, 568, or 100S) or similar schedule		SEE STATEMENT 14	• 5	-6,346	00
6 Rental income (Schedule C)			• 6		00
7 Unrelated debt-financed income (Schedule D)			• 7		00
8 Investment income of an R&TC Section 23701g, 23701i, or 23701n organization (Schedule E)			• 8		00
9 Interest, Annuities, Royalties and Rents from controlled organizations (Schedule F)			• 9		00
10 Exploited exempt activity income (Schedule G)			• 10		00
11 Advertising income (Schedule H, Part III, Column A)			• 11		00
12 Other income. Attach schedule			• 12		00
13 Total unrelated trade or business income. Add line 3 through line 12			• 13	20,921	00

Part II Deductions Not Taken Elsewhere (Except for contributions, deductions must be directly connected with the unrelated business income.)

14 Compensation of officers, directors, and trustees from Schedule I	• 14		00
15 Salaries and wages	• 15		00
16 Repairs	• 16		00
17 Bad debts	• 17		00
18 Interest	• 18		00
19 Taxes	• 19		00
20 Contributions	• 20	SEE STATEMENT 15	306 00
21 a Depreciation (Corporations and Associations - Schedule J) (Trusts - form FTB 3885F)	• 21a		00
b Less: depreciation claimed on Schedule A	• 21b		00
22 Depletion	• 22		00
23 a Contributions to deferred compensation plans	• 23a		00
b Employee benefit programs	• 23b		00
24 Other deductions	• 24		00
25 Total deductions. Add line 14 through line 24	• 25		306 00
26 Unrelated business taxable income before allowable excess advertising costs. Subtract line 25 from line 13	• 26		20,615 00
27 Excess advertising costs (Schedule H, Part III, Column B)	• 27		00
28 Unrelated business taxable income before specific deduction. Subtract line 27 from line 26	• 28		20,615 00
29 Specific deduction	• 29		1,000 00
30 Unrelated business taxable income. Subtract line 29 from line 28. If line 28 is a loss, enter line 28	• 30		19,615 00

Our privacy notice can be found in annual tax booklets or online. Go to ftb.ca.gov/privacy to learn about our privacy policy statement, or go to ftb.ca.gov/forms and search for 1131 to locate FTB 1131 EN-SP, Franchise Tax Board Privacy Notice on Collection. To request this notice by mail, call 800.338.0505 and enter form code 948 when instructed.

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.

Sign Here	Signature of officer	Title EXEC. DIRECTOR	Date	• Telephone
	Preparer's signature	Date	Check if self-employed	• PTIN
Paid Preparer's Use Only	Firm's name (or yours, if self-employed) and address			• Firm's FEIN
				• Telephone
May the FTB discuss this return with the preparer shown above? See instructions				• <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

Schedule A Cost of Goods Sold and/or Operations.

Method of inventory valuation (specify)

N/A

Table with 7 rows for Schedule A: 1 Inventory at beginning of year, 2 Purchases, 3 Cost of labor, 4a Additional IRC Section 263A costs, 4b Other costs, 5 Total, 6 Inventory at end of year, 7 Cost of goods sold and/or operations. Includes a checkbox for IRC Section 263A rules.

Schedule B Tax Credits.

Table with 4 rows for Schedule B: 1 Enter credit name, 2 Enter credit name, 3 Enter credit name, 4 Total. Add line 1 through line 3.

Schedule K Add-On Taxes or Recapture of Tax.

Table with 5 rows for Schedule K: 1 Interest computation under the look-back method, 2 Interest on tax attributable to installment, 3 IRC Section 197(f)(9)(B)(ii) election, 4 Credit recapture, 5 Total.

Schedule R Apportionment Formula Worksheet. Use only for unrelated trade or business amounts.

Part A. Standard Method - Single-Sales Factor Formula. Complete this part only if the corporation uses the single-sales factor formula.

Table for Part A with 3 columns: (a) Total within and outside California, (b) Total within California, (c) Percent within California. Row 1: Total sales. Row 2: Apportionment percentage.

Part B. Three Factor Formula. Complete this part only if the corporation uses the three-factor formula.

Table for Part B with 3 columns: (a) Total within and outside California, (b) Total within California, (c) Percent within California. Rows 1-5: Property factor, Payroll factor, Sales factor, Total percentage, Average apportionment percentage.

Schedule C Rental Income from Real Property and Personal Property Leased with Real Property

For rental income from debt-financed property, use Schedule D, R&TC Section 23701g, Section 23701i, and Section 23701n organizations. See instructions for exceptions.

Table for Schedule C with 3 main columns: 1 Description of property, 2 Rent received or accrued, 3 Percentage of rent attributable to personal property. Includes sub-tables for deductions and gross income.

Add columns 4(b) and column 5(c). Enter here and on Side 2, Part I, line 6

Schedule D Unrelated Debt-Financed Income

Table with 9 columns: 1 Description of debt-financed property, 2 Gross income from or allocable to debt-financed property, 3 Deductions directly connected with or allocable to debt-financed property (a) Straight-line depreciation, (b) Other deductions, 4 Amount of average acquisition indebtedness on or allocable to debt-financed property, 5 Average adjusted basis of or allocable to debt-financed property, 6 Debt basis percentage, column 4 ÷ column 5, 7 Gross income reportable, column 2 x column 6, 8 Allocable deductions, total of columns 3(a) and 3(b) x column 6, 9 Net income (or loss) includible, column 7 less column 8.

Schedule E Investment Income of an R&TC Section 23701g, Section 23701i, or Section 23701n Organization

Table with 6 columns: 1 Description, 2 Amount, 3 Deductions directly connected, 4 Net investment income, column 2 less column 3, 5 Set-asides, 6 Balance of investment income, column 4 less column 5.

Schedule F Interest, Annuities, Royalties and Rents from Controlled Organizations

Table with 6 columns: 1 Name of controlled organizations, 2 Employer identification number, 3 Net unrelated income (loss), 4 Total of specified payments made, 5 Part of column (4) that is included in the controlling organization's gross income, 6 Deductions directly connected with income in column (5). Includes sections for Exempt and Nonexempt Controlled Organizations.

Schedule G Exploited Exempt Activity Income, other than Advertising Income

Table with 8 columns: 1 Description of exploited activity (attach schedule if more than one unrelated activity is exploiting the same exempt activity), 2 Gross unrelated business income from trade or business, 3 Expenses directly connected with production of unrelated business income, 4 Net income from unrelated trade or business, column 2 less column 3, 5 Gross income from activity that is not unrelated business income, 6 Expenses attributable to column 5, 7 Excess exempt expense, column 6 less column 5 but not more than column 4, 8 Net income includible, column 4 less column 7 but not less than zero.

Schedule H Advertising Income and Excess Advertising Costs

Part I Income from Periodicals Reported on a Consolidated Basis

Table with 7 columns: 1 Name of periodical, 2 Gross advertising income, 3 Direct advertising costs, 4 Advertising income or excess advertising costs, 5 Circulation income, 6 Readership costs, 7 If column 5 is greater than column 6, enter the income shown in column 4, in Part III, column A(b).

Part II Income from Periodicals Reported on a Separate Basis

Table with 7 columns for reporting separate basis periodicals.

Part III Column A - Net Advertising Income

Part III Column B - Excess Advertising Costs

Table with 4 columns: (a) Enter "consolidated periodical" and/or names of non-consolidated periodicals, (b) Enter total amount from Part I, columns 4 or 7, and amount listed in Part II, columns 4 or 7.

Enter total here and on Side 2, Part I, line 11

Enter total here and on Side 2, Part II, line 27

Schedule I Compensation of Officers, Directors, and Trustees

Table with 6 columns: 1 Name of officer, 2 SSN or ITIN, 3 Title, 4 Percent of time devoted to business, 5 Compensation attributable to unrelated business, 6 Expense account allowances.

Total. Enter here and on Side 2, Part II, line 14

Schedule J Depreciation (Corporations and Associations only. Trusts use form FTB 3885F.)

Table with 7 columns: 1 Group and guideline class or description of property, 2 Date acquired (mm/dd/yyyy), 3 Cost or other basis, 4 Depreciation allowed or allowable in prior years, 5 Method of computing depreciation, 6 Life or rate, 7 Depreciation for this year.

CA 109

INCOME OR (LOSS) FROM PARTNERSHIPS, LIMITED
LIABILITY COMPANIES OR S CORPORATIONS

STATEMENT 14

DESCRIPTION	AMOUNT
LEGACY VENTURE IV, LLC - ORDINARY BUSINESS INCOME (LOSS)	-40.
LEGACY VENTURE IV, LLC - OTHER INCOME (LOSS)	273.
NORTHGATE PRIVATE EQUITY PARTNERS II-B, LP - ORDINARY BUSINESS INCOME (LOSS)	1,455.
NORTHGATE PRIVATE EQUITY PARTNERS II-B, LP - NET RENTAL REAL ESTATE INCOME	-102.
NORTHGATE PRIVATE EQUITY PARTNERS II-B, LP - INTEREST INCOME	16.
NORTHGATE PRIVATE EQUITY PARTNERS II-B, LP - OTHER INCOME (LOSS)	-75.
NORTHGATE PRIVATE EQUITY PARTNERS III B-3, LP - ORDINARY BUSINESS INCOME (LO	-250.
NORTHGATE IV-B, LP - ORDINARY BUSINESS INCOME (LOSS)	878.
STRATEGIC PARTNERS FUND III, LP - ORDINARY BUSINESS INCOME (LOSS)	-2.
STRATEGIC PARTNERS FUND IV, LP - ORDINARY BUSINESS INCOME (LOSS)	350.
STRATEGIC PARTNERS FUND IV, LP - NET RENTAL REAL ESTATE INCOME	4.
STRATEGIC PARTNERS FUND IV, LP - OTHER NET RENTAL INCOME (LOSS)	1.
STRATEGIC PARTNERS FUND IV, LP - INTEREST INCOME	1.
STRATEGIC PARTNERS FUND IV, LP - OTHER INCOME (LOSS)	-25.
STRATEGIC REAL ESTATE FUND III, LP - ORDINARY BUSINESS INCOME (LOSS)	139.
STRATEGIC REAL ESTATE FUND III, LP - NET RENTAL REAL ESTATE INCOME	-1,164.
STRATEGIC REAL ESTATE FUND III, LP - OTHER INCOME (LOSS)	-22.
TOWNSEND BALANCED REAL ESTATE FUND, LP - ORDINARY BUSINESS INCOME (LOSS)	4.
TOWNSEND BALANCED REAL ESTATE FUND, LP - NET RENTAL REAL ESTATE INCOME	-24.
ANGELES PRIVATE MARKETS FUND 3, LP - ORDINARY BUSINESS INCOME (LOSS)	-6,675.
ANGELES PRIVATE MARKETS FUND 3, LP - NET RENTAL REAL ESTATE INCOME	-226.
ANGELES PRIVATE MARKETS FUND 3, LP - OTHER PORTFOLIO INCOME (LOSS)	44.
ANGELES PRIVATE MARKETS FUND 4, LP - INTEREST INCOME	18.
ANGELES PRIVATE MARKETS FUND 4, LP - DIVIDEND INCOME	264.
ANGELES PRIVATE MARKETS FUND 4, LP - OTHER INCOME (LOSS)	-1,188.
TOTAL TO FORM 109, PAGE 2, LINE 5	-6,346.

CA 109

CASH & CARRYOVER CHARITABLE CONTRIBUTIONS

STATEMENT 15

DESCRIPTION	AMOUNT
CHARITABLE CONTRIBUTIONS - NORTHGATE PRIVATE EQUITY PARTNERS II-B, LP	0.
CHARITABLE CONTRIBUTIONS - NORTHGATE IV-B, LP	0.
CHARITABLE CONTRIBUTIONS - LEGACY VENTURE IV, LLC	1.
CHARITABLE CONTRIBUTIONS - NORTHGATE PRIVATE EQUITY PARTNERS II-B, LP	80.
CARRYOVER FROM PRIOR YEAR(S)	225.
TOTAL INCLUDED ON FORM 109, PAGE 2, LINE 20	306.

Capital Gains and Losses Worksheet

**** (Non-official Do Not File) ****

Name DURFEE FOUNDATION	Employer identification number 95-4856207
----------------------------------	-----------------------------------------------------

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

(a) Description of property (Example: 100 shares of Z Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) (Subtract (e) from (d))
1 ANGELES PRIVATE MARKETS FUND 3, LP					554.

2 Short-term capital gain from installment sales from Form 6252, line 26 or 37	2	
3 Short-term gain or (loss) from like-kind exchanges from Form 8824	3	
4 Unused capital loss carryover (attach computation)	4	()
5 Net short-term capital gain or (loss). Combine lines 1 through 4	5	554.

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

6					

7 Enter gain from Form 4797, line 7 or 9	7	
8 Long-term capital gain from installment sales from Form 6252, line 26 or 37	8	
9 Long-term gain or (loss) from like-kind exchanges from Form 8824	9	
10 Capital gain distributions (see instructions)	10	
11 Net long-term capital gain or (loss). Combine lines 6 through 10	11	26,809.

Part III Summary of Parts I and II

12 Enter excess of net short-term capital gain (line 5) over net long-term capital loss (line 11)	12	554.
13 Net capital gain. Enter excess of net long-term capital gain (line 11) over net short-term capital loss (line 5)	13	26,809.
14 Add lines 12 and 13. Enter here and on the proper line on the return	14	27,363.

Note. If losses exceed gains, see the instructions.

Attach to Form 100, Form 100W, Form 100S, or Form 109.

Corporation name

California corporation number

DURFEE FOUNDATION

2368140

During the taxable year the corporation incurred the NOL, the corporation was a(n): C corporation

S corporation Exempt organization Limited liability company (electing to be taxed as a corporation)

FEIN

95-4856207

If the corporation previously filed California tax returns under another corporate name, enter the corporation name and California corporation number:

If the corporation is included in a combined report of a unitary group, see instructions, General Information C, Combined Reporting.

Part I Current year NOL. If the corporation does not have a current year NOL, go to Part II.

1 Net loss from Form 100, line 18; Form 100W, line 18; Form 100S, line 15; or Form 109, line 2.

Enter as a positive number 1 0 00

2 2021 disaster loss included in line 1. Enter as a positive number

2 00

3 Subtract line 2 from line 1. If zero or less, enter -0- and see instructions

3 00

4 a Enter the amount of the loss incurred by a new business included in line 3 4a 00

b Enter the amount of the loss incurred by an eligible small business included in line 3 4b 00

c Add line 4a and line 4b 4c 00

5 General NOL. Subtract line 4c from line 3 5 00

6 Current year NOL. Add line 2, line 4c, and line 5. See instructions 6 00

Part II NOL carryover and disaster loss carryover limitations. See instructions.

1 Net income - Enter the amount from Form 100, line 18; Form 100W, line 18; Form 100S, line 15 less line 16; or Form 109, line 2; (but not less than -0-). If the corporation taxable income is \$1,000,000 or more, see inst

(g) Available balance

19,615

Prior Year NOLs

(a) Year of loss	(b) Code - See instructions	(c) Type of NOL - See below *	(d) Initial loss - See instructions	(e) Carryover from 2020	(f) Amount used in 2021	(g) Available balance	(h) Carryover to 2022 col. (e) minus col. (f)
2 <input checked="" type="radio"/> 2019		GEN	1,405	<input checked="" type="radio"/> 1,405	1,405	18,210	<input checked="" type="radio"/> 0
<input checked="" type="radio"/>				<input checked="" type="radio"/>			<input checked="" type="radio"/>
<input checked="" type="radio"/>				<input checked="" type="radio"/>			<input checked="" type="radio"/>
<input checked="" type="radio"/>				<input checked="" type="radio"/>			<input checked="" type="radio"/>

Current Year NOLs

(a) Year of loss	(b) Code - See instructions	(c) Type of NOL - See below *	(d) Initial loss - See instructions	(e) Carryover from 2020	(f) Amount used in 2021	(g) Available balance	(h) Carryover to 2022 col. (d) minus col. (f) See instructions.
3 2021		DIS					
4 2021							
2021							
2021							
2021							

* Type of NOL: General (GEN), New Business (NB), Eligible Small Business (ESB), or Disaster (DIS).

Part III 2021 NOL deduction

1 Total the amounts in Part II, line 2, column (f) 1 1,405 00

2 Enter the total amount from line 1 that represents disaster loss carryover deduction here and on Form 100, line 21; Form 100W, line 21; or Form 100S, line 19. Form 109 filers enter -0- 2 0 00

3 Subtract line 2 from line 1. Enter the result here and on Form 100, line 19; Form 100W, line 19; Form 100S, line 17; or Form 109, line 7 3 1,405 00

CA SCHEDULE D

LONG-TERM CAPITAL GAINS AND LOSSES

STATEMENT 16

(A)	(B)	(C)	(D)	(E)	(F)
PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	COST OR OTHER BASIS	GAIN (LOSS) (D) MINUS (E)
LEGACY VENTURE IV, LLC NORTHGATE PRIVATE EQUITY PARTNERS II-B, STRATEGIC PARTNERS FUND IV, LP			0.	0.	523.
STRATEGIC REAL ESTATE FUND III, LP			0.	0.	25,882.
TOWNSEND BALANCED REAL ESTATE FUND, LP			0.	0.	57.
			0.	0.	346.
			0.	0.	1.
TOTAL TO SCHEDULE D, LINE 6			0.	0.	26,809.

Sales of Business Property

2021

(Also Involuntary Conversions and Recapture Amounts Under IRC Sections 179 and 280F(b)(2))

D-1

Complete and attach this schedule to your tax return only if your California gains or losses are different from your federal gains or losses.

Name(s) as shown on tax return

SSN, ITIN, CA SOS file no., California Corp. no., or FEIN

DURFEE FOUNDATION

2368140
95-4856207

Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty and Theft - Property Held More Than 1 Year. Use federal Form 4684, Casualties and Thefts, to report involuntary conversions from casualty and theft.

- 1a Enter the gross proceeds from sales or exchanges reported to you for 2021 on federal Form 1099-B or federal Form 1099-S...
1b Enter the total amount of gain that you are including on lines 2, 10, and 27 due to the partial dispositions of MACRS assets.
1c Enter the total amount of loss that you are including on lines 2 and 10 due to the partial dispositions of MACRS assets.

Table with 7 columns: (a) Description of property, (b) Date acquired, (c) Date sold, (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). Includes entry for STATEMENT 17 with a loss of -96.

- 3 Gain, if any, from federal Form 4684, line 39
4 IRC Section 1231 gain from installment sales from form FTB 3805E, line 26 or line 37
5 IRC Section 1231 gain or (loss) from like-kind exchanges from federal Form 8824
6 Gain, if any, from line 35, from other than casualty and theft
7 Combine line 2 through line 6. Enter gain or (loss) here and on the appropriate line as follows: -96

IRC Section 179 Assets: For reporting the sale or disposition of assets for which an IRC Section 179 expense deduction was claimed in a prior year, see instr. Partnerships or LLCs (classified as partnerships): Enter the gain or (loss) on Schedule K (565 or 568), line 10. Skip lines 8, 9, 11, and 12 below. S corporations: If line 7 is zero or a loss, enter the amount on line 11 below and skip line 8 and line 9. If line 7 is a gain, continue to line 8. All others: If line 7 is zero or a loss, enter the amount on line 11 below and skip line 8 and line 9. If line 7 is a gain and you did not have any prior year IRC Section 1231 losses, or they were recaptured in an earlier year, enter the gain as follows: Forms 540 and 540NR filers, enter the gain on Schedule D (540 or 540NR), line 1, and skip lines 8, 9, and 12 below; Forms 100 and 100W filers, enter the gain on Form 100 or 100W, Side 6, Schedule D, Part II, line 6, and skip lines 8, 9, and 12 below.

- 8 Nonrecaptured net IRC Section 1231 losses from prior years. Enter as a positive number. See instructions
9 Subtract line 8 from line 7. If zero or less, enter -0- 0
S corporations: If line 9 is more than zero, enter this amount on Schedule D (100S), Section B, Part II, line 5 and enter the amount, if any, from line 8 on line 12 below. If line 9 is zero, enter the amount from line 7 on line 12 below. All others: If line 9 is more than zero, enter the amount from line 8 on line 12 below, and enter the amount from line 9 as follows: Forms 540 and 540NR filers, enter as a capital gain on Schedule D (540 or 540NR), line 1; Forms 100 and 100W filers, enter the gain on Form 100 or 100W, Side 6, Schedule D, Part II, line 6. If line 9 is zero, enter the amount from line 7 on line 12 below. See instructions.

Part II Section A - Ordinary Gains and Losses

- 10 Ordinary gains and losses not included on line 11 through line 16 (include property held 1 year or less):

- 11 Loss, if any, from line 7 (96)
12 Gain, if any, from line 7, or amount from line 8, if applicable. See instructions
13 Gain, if any, from line 34
14 Net gain or (loss) from federal Form 4684, line 31 and line 38a (completed using California amounts)
15 Ordinary gain from installment sales from form FTB 3805E, line 25 or line 36. See instructions
16 Ordinary gain or (loss) from like-kind exchanges from federal Form 8824 (completed using California amounts)
17 Combine line 10 through line 16 -96

- 18 For all except individual tax returns, enter the amount from line 17 on the appropriate line of your tax return and skip line a and line b below. For individual tax returns, complete line a and line b below; see instructions.
a If the loss on line 11 includes a loss from federal Form 4684, Section B, Part II, column (b)(ii) of line 30 or line 35, enter that part of the loss here. See instructions
b Redetermine the gain or (loss) on line 17, excluding the loss, if any, on line 18a. Enter here and on line 20

Part II Section B - Adjusting California Ordinary Gain or Loss For individual tax returns (Forms 540 and 540NR) only.

19 Enter ordinary federal gain or (loss) from federal Schedule 1 (Form 1040), line 4	<input type="radio"/>	19	
20 Enter ordinary California gain or (loss) from line 18b	<input type="radio"/>	20	
21 Ordinary gain or loss adjustment: Compare line 19 and line 20. See instructions.			
a If line 19 is more than line 20, enter the difference here and on Sch. CA (540), Part I or Sch. CA (540NR), Part II, Section B, line 4, col. B	<input type="radio"/>	21a	
b If line 20 is more than line 19, enter the difference here and on Sch. CA (540), Part I or Sch. CA (540NR), Part II, Section B, line 4, col. C	<input type="radio"/>	21b	

Part III Gain from Disposition of Property Under IRC Sections 1245, 1250, 1252, 1254, and 1255

Description of IRC Sections 1245, 1250, 1252, 1254, and 1255 property.	Date acquired (mm/dd/yyyy)	Date sold (mm/dd/yyyy)
22 A <input type="radio"/>	<input type="radio"/>	<input type="radio"/>
B <input type="radio"/>	<input type="radio"/>	<input type="radio"/>
C <input type="radio"/>	<input type="radio"/>	<input type="radio"/>
D <input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Relate the properties on lines 22A through 22D to these columns		Property A	Property B	Property C	Property D
23 Gross sales price	23 <input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
24 Cost or other basis plus expense of sale	24 <input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
25 Depreciation (or depletion) allowed or allowable	25 <input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
26 Adjusted basis. Subtract line 25 from line 24	26 <input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
27 Total gain. Subtract line 26 from line 23	27 <input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
28 If IRC Section 1245 property:					
a Depreciation allowed or allowable from line 25	28a <input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
b Enter the smaller of line 27 or line 28a	28b <input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
29 If IRC Section 1250 property: If straight-line depreciation was used, enter -0- on line 29g, except for a corporation subject to IRC Sec. 291:					
a Additional depreciation after 12/31/76	29a <input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
b Applicable percentage multiplied by the smaller of line 27 or line 29a	29b <input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
c Subtract line 29a from line 27. If line 27 is not more than line 29a, skip line 29d and line 29e	29c <input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
d Additional depreciation after 12/31/70 and before 1/1/77	29d <input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
e Enter the smaller of line 29c or line 29d	29e <input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
f IRC Section 291 amount (for corporations only)	29f <input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
g Add line 29b, line 29e, and line 29f	29g <input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
30 If IRC Section 1252 property: Skip section if you did not dispose of farm land or if form is being completed for a partnership.					
a Soil, water, and land clearing expenses	30a <input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
b Applicable percentage multiplied by line 30a	30b <input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
c Enter the smaller of line 27 or line 30b	30c <input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
31 If IRC Section 1254 property:					
a Intangible drilling and development costs deducted after 12/31/76	31a <input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
b Enter the smaller of line 27 or line 31a	31b <input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
32 If IRC Section 1255 property:					
a Applicable percentage of payments excluded from income under IRC Section 126	32a <input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
b Enter the smaller of line 27 or line 32a	32b <input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Summary of Part III Gains. Complete property column A through column D for line 23 through line 32b before going to line 33.

33 Total gains for all properties. Add column A through column D of line 27	<input type="radio"/>	33	
34 Add column A through column D of lines 28b, 29g, 30c, 31b, and 32b. Enter here and on line 13	<input type="radio"/>	34	
35 Subtract line 34 from line 33. Enter the portion from other than casualty and theft here and on line 6. Enter the portion from casualty and theft on federal Form 4684, line 33	<input type="radio"/>	35	

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

	(a) Expense deductions	(b) Recovery deductions
36 Expense deductions or recovery deductions. See instructions	36 <input type="radio"/>	<input type="radio"/>
37 Depreciation or recovery deductions. See instructions	37 <input type="radio"/>	<input type="radio"/>
38 Recapture amount. Subtract line 37 from line 36. See instructions	38 <input type="radio"/>	<input type="radio"/>

SCHEDULE D-1

PROPERTY HELD MORE THAN ONE YEAR

STATEMENT 17

PROPERTY DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	DEPR. ALLOWED	COST OR BASIS	GAIN OR (LOSS)
NORTHGATE PRIVATE EQUITY PARTNERS II-B,						-43.
STRATEGIC PARTNERS FUND IV, LP						36.
STRATEGIC REAL ESTATE FUND III, LP						-1,533.
TOWNSEND BALANCED REAL ESTATE FUND, LP						179.
ANGELES PRIVATE MARKETS FUND 3, LP						1,265.
TOTAL TO SCH D-1, PART I, LINE 2						-96.

**ANNUAL REGISTRATION RENEWAL FEE REPORT
TO ATTORNEY GENERAL OF CALIFORNIA**
Sections 12586 and 12587, California Government Code
11 Cal. Code Regs. sections 301-306, 309, 311, and 312

Failure to submit this report annually no later than four months and fifteen days after the end of the organization's accounting period may result in the loss of tax exemption and the assessment of a minimum tax of \$800, plus interest, and/or fines or filing penalties. Revenue & Taxation Code section 23703; Government Code section 12586.1. IRS extensions will be honored.

MAIL TO:
Registry of Charitable Trusts
P.O. Box 903447
Sacramento, CA 94203-4470
STREET ADDRESS:
1300 I Street
Sacramento, CA 95814
(916) 210-6400
WEBSITE ADDRESS:
www.oag.ca.gov/charities

<p>DURFEE FOUNDATION Name of Organization</p> <hr/> <p>List all DBAs and names the organization uses or has used</p> <p>700 S. FLOWER ST., NO. 560 Address (Number and Street)</p> <p>LOS ANGELES, CA 90017 City or Town, State, and ZIP Code</p> <p>310-899-5120 ADMIN@DURFEE.ORG Telephone Number E-mail Address</p>	<p>Check if: <input type="checkbox"/> Change of address <input type="checkbox"/> Amended report</p> <hr/> <p>State Charity Registration Number CT123130</p> <p>Corporation or Organization No. 2368140</p> <p>Federal Employer ID No. 95-4856207</p>
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ANNUAL REGISTRATION RENEWAL FEE SCHEDULE (11 Cal. Code Regs. sections 301-307, 311, and 312)
Make Check Payable to Department of Justice

Total Revenue	Fee	Total Revenue	Fee	Total Revenue	Fee
Less than \$50,000	\$25	Between \$250,001 and \$1 million	\$100	Between \$20,000,001 and \$100 million	\$800
Between \$50,000 and \$100,000	\$50	Between \$1,000,001 and \$5 million	\$200	Between \$100,000,001 and \$500 million	\$1,000
Between \$100,001 and \$250,000	\$75	Between \$5,000,001 and \$20 million	\$400	Greater than \$500 million	\$1,200

PART A - ACTIVITIES

For your most recent full accounting period (beginning 01/01/2021 ending 12/31/2021) list:

Total Revenue (including noncash contributions) \$ 5,589,530 Noncash Contributions \$ 0 Total Assets \$ 64,853,467
Program Expenses \$ 3,756,634 Total Expenses \$ 4,671,198

PART B - STATEMENTS REGARDING ORGANIZATION DURING THE PERIOD OF THIS REPORT

Note: All questions must be answered. If you answer "yes" to any of the questions below, you must attach a separate page providing an explanation and details for each "yes" response. Please review RRF-1 instructions for information required.

	Yes	No
1. During this reporting period, were there any contracts, loans, leases or other financial transactions between the organization and any officer, director or trustee thereof, either directly or with an entity in which any such officer, director or trustee had any financial interest?		X
2. During this reporting period, was there any theft, embezzlement, diversion or misuse of the organization's charitable property or funds?		X
3. During this reporting period, were any organization funds used to pay any penalty, fine or judgment?		X
4. During this reporting period, were the services of a commercial fundraiser, fundraising counsel for charitable purposes, or commercial coventurer used?		X
5. During this reporting period, did the organization receive any governmental funding?		X
6. During this reporting period, did the organization hold a raffle for charitable purposes?		X
7. Does the organization conduct a vehicle donation program?		X
8. Did the organization conduct an independent audit and prepare audited financial statements in accordance with generally accepted accounting principles for this reporting period?	X	
9. At the end of this reporting period, did the organization hold restricted net assets, while reporting negative unrestricted net assets?		X

I declare under penalty of perjury that I have examined this report, including accompanying documents, and to the best of my knowledge and belief, the content is true, correct and complete, and I am authorized to sign.

CLAIRE PEEPS
EXEC. DIRECTOR

Signature of Authorized Agent
Printed Name
Title
Date