

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

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2022

Open to Public Inspection

For calendar year 2022 or tax year beginning

, 2022, and ending

,20

Gaia Fund
1660 Bush Street #300
San Francisco, CA 94109

A Employer identification number

94-3215541

B Telephone number (see instructions)

(415) 561-6540

C If exemption application is pending, check here ☐**G** Check all that apply:☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change**D** 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐**H** Check type of organization:☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation**I** Fair market value of all assets at end of year (from Part II, column (c), line 16)

\$ 39,879,573.

J Accounting method:☐ Cash☒ Accrual☐ Other (specify)

(Part I, column (d), must be on cash basis.)

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses**

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

(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 (attach schedule) . . .**2** Check ☒ if the foundation is not required to attach Sch. B**3** Interest on savings and temporary cash investments**4** Dividends and interest from securities**5a** Gross rents**b** Net rental income or (loss)**6a** Net gain or (loss) from sale of assets not on line 10**b** Gross sales price for all assets on line 6a**7** Capital gain net income (from Part IV, line 2)**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) (attach schedule)**11** Other income (attach schedule)

See Statement 1

12 Total. Add lines 1 through 11**Operating and Administrative Expenses****13** Compensation of officers, directors, trustees, etc.**14** Other employee salaries and wages**15** Pension plans, employee benefits**16a** Legal fees (attach schedule)**b** Accounting fees (attach sch)**c** Other professional fees (attach sch)**17** Interest**18** Taxes (attach schedule)(see instrs)**19** Depreciation (attach schedule) and depletion**20** Occupancy**21** Travel, conferences, and meetings**22** Printing and publications**23** Other expenses (attach schedule)

See Statement 5

24 Total operating and administrative expenses. Add lines 13 through 23**25** Contributions, gifts, grants paid. Part XIV**26** Total expenses and disbursements. Add lines 24 and 25**27** Subtract line 26 from line 12:**a** Excess of revenue over expenses and disbursements**b** Net investment income (if negative, enter -0-)**c** Adjusted net income (if negative, enter -0-)

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash — non-interest-bearing	1,243,933.	1,915,669.	1,915,669.
	2 Savings and temporary cash investments			
	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 (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	1,108.	3,710.	3,710.
	10a Investments — U.S. and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule)			
	c Investments — corporate bonds (attach schedule)			
Liabilities	11 Investments — land, buildings, and equipment: basis			
	Less: accumulated depreciation (attach schedule)			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule)	43,077,650.	37,932,702.	37,932,702.
	14 Land, buildings, and equipment: basis	21,782.		
	Less: accumulated depreciation (attach schedule)	993.		
	15 Other assets (describe	21,374.	27,492.	27,492.
	16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)	44,345,058.	39,879,573.	39,879,573.
Net Assets or Fund Balances	17 Accounts payable and accrued expenses	25,962.	20,963.	
	18 Grants payable	1,549,843.	1,244,163.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe	91,605.	139,543.	
	23 Total liabilities (add lines 17 through 22)	1,667,410.	1,404,669.	
Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30. <input checked="" type="checkbox"/>	24 Net assets without donor restrictions	42,677,648.	38,474,904.	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30. <input type="checkbox"/>			
	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 (see instructions)	42,677,648.	38,474,904.	
	30 Total liabilities and net assets/fund balances (see instructions)	44,345,058.	39,879,573.	

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	42,677,648.
2	Enter amount from Part I, line 27a.	2	-1,884,650.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3.	4	40,792,998.
5	Decreases not included in line 2 (itemize) See Statement 10	5	2,318,094.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 29	6	38,474,904.

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 Sale of Publicly Traded Securities		P	Various	Various
b Capital Gain Distribution		P	Various	Various
c Cap Gains from Psps - UBI		P	Various	Various
d Capital Gains from Partnerships		P	Various	Various
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 2,914,389.		3,923,182.	-1,008,793.
b 100,885.			100,885.
c 26,695.			26,695.
d 264,942.			264,942.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			-1,008,793.
b			100,885.
c			26,695.
d			264,942.
e			

2 Capital gain net income or (net capital loss).....	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	-616,271.
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.....	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8 </div>	3	0.

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)			
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).....		1	11,062.
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	11,062.
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	11,062.
6 Credits/Payments:			
a 2022 estimated tax pymts and 2021 overpayment credited to 2022.....	6a 14,250.		
b Exempt foreign organizations — tax withheld at source.....	6b		
c Tax paid with application for extension of time to file (Form 8868).....	6c		
d Backup withholding erroneously withheld.....	6d		
7 Total credits and payments. Add lines 6a through 6d.....	7	14,250.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached.....	8	127.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,061.	
11 Enter the amount of line 10 to be: Credited to 2023 estimated tax 3,061. Refunded	11	0.	

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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?	1a	X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b	X
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.		
c Did the foundation file Form 1120-POL for this year?	1c	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?	2	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	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5	X
If "Yes," attach the statement required by <i>General Instruction T</i> .		
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?	6	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	7	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 <i>General Instruction G</i> ? If "No," attach explanation.	8b	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 2022 or the tax year beginning in 2022? See the instructions for Part XIII. If "Yes," complete Part XIII.	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.	10	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	11	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	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? ... Website address: <u>www.gaiasf.org</u>	13	X
14 The books are in care of <u>Pacific Foundation Services</u> Telephone no. <u>(415) 561-6540</u> Located at <u>1660 Bush Street, Ste 300 San Francisco CA</u> ZIP + 4 <u>94109</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 — check here. <input type="checkbox"/> N/A and enter the amount of tax-exempt interest received or accrued during the year. 15 N/A		
16 At any time during calendar year 2022, 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?	16	X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country		

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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.		Yes	No
1a	During the year, did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?		X
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?		X
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	X	
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?		X
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?		X
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)		X
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions.		X
c	Organizations relying on a current notice regarding disaster assistance, check here. <input type="checkbox"/>		
d	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2022?		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2022, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2022?		X
	If "Yes," list the years 20 __ , 20 __ , 20 __ , 20 __		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement — see instructions.)		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. 20 __ , 20 __ , 20 __ , 20 __		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?		X
b	If "Yes," did it have excess business holdings in 2022 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2022.)		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2022?		X

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

5a	Yes	No
(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? N/A If "Yes," attach the statement required by Regulations section 53.4945-5(d).		
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. See instructions.**

(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
Christine H. Russell 1660 Bush Street, Ste 300 San Francisco, CA 94109	Dir/Pres 2.00	0.	0.	0.
Mark L. Schlesinger 1660 Bush Street, Ste 300 San Francisco, CA 94109	Dir/CFO/Sec 20.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). 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
None				

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. See instructions. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Pacific Foundation Services LLC 1660 Bush Street, Suite 300 San Francisco, CA 94109	Management Svcs	240,080.
Greycourt & Company, Inc. 2100 Wharton Street, Ste 600 Pittsburgh, PA 15203	Investment Mgmt	63,255.
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 N/A	
2	
3	
4	

Part VIII-B Summary of Program-Related Investments (see instructions)

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	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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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	23,796,030.
b	Average of monthly cash balances.....	1b	1,954,728.
c	Fair market value of all other assets (see instructions).....	1c	16,757,160.
d	Total (add lines 1a, b, and c).....	1d	42,507,918.
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	42,507,918.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).....	4	637,619.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.....	5	41,870,299.
6	Minimum investment return. Enter 5% (0.05) of line 5.....	6	2,093,515.

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	2,093,515.
2a	Tax on investment income for 2022 from Part V, line 5.....	2a	11,062.
b	Income tax for 2022. (This does not include the tax from Part V.).....	2b	
c	Add lines 2a and 2b.....	2c	11,062.
3	Distributable amount before adjustments. Subtract line 2c from line 1.....	3	2,082,453.
4	Recoveries of amounts treated as qualifying distributions.....	4	
5	Add lines 3 and 4.....	5	2,082,453.
6	Deduction from distributable amount (see instructions).....	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1.....	7	2,082,453.

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	2,328,180.
b	Program-related investments — total from Part VIII-B.....	1b	
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	2,328,180.

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Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2021	(c) 2021	(d) 2022
1 Distributable amount for 2022 from Part X, line 7				2,082,453.
2 Undistributed income, if any, as of the end of 2022:				
a Enter amount for 2021 only			0.	
b Total for prior years: 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2022:				
a From 2017	42,387.			
b From 2018	1,754.			
c From 2019	135,121.			
d From 2020	758,911.			
e From 2021	402,225.			
f Total of lines 3a through e	1,340,398.			
4 Qualifying distributions for 2022 from Part XI, line 4: \$ 2,328,180.				
a Applied to 2021, 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 2022 distributable amount				2,082,453.
e Remaining amount distributed out of corpus ..	245,727.			
5 Excess distributions carryover applied to 2022 (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:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5.	1,586,125.			
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 2021. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2022. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2023				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 2017 not applied on line 5 or line 7 (see instructions) ..	42,387.			
9 Excess distributions carryover to 2023. Subtract lines 7 and 8 from line 6a	1,543,738.			
10 Analysis of line 9:				
a Excess from 2018	1,754.			
b Excess from 2019	135,121.			
c Excess from 2020	758,911.			
d Excess from 2021	402,225.			
e Excess from 2022	245,727.			

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

N/A

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2022, enter the date of the ruling					
b Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2022	(b) 2021	(c) 2020	(d) 2019	
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).)

Christine H. Russell

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. See instructions.

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

See Statement 11

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

See Statement for Line 2a

c Any submission deadlines:

See Statement for Line 2a

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

See Statement for Line 2a

Part XIV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

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
a Paid during the year See Statement 12				
Total			3a	1,989,000.
b Approved for future payment See Statement 13				
Total			3b	565,000.

**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 Gaia Fund	Identifying number (see instructions) 94-3215541
--	--

- 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) DKIP (Cayman) II LP	5a Identifying number, if any Foreign US
6 Address (including country) 190 Elgin Avenue George Town, Grand Cayman KY 1-9005 Cayman Islands	5b Reference ID number (see instrs.)
7 Country code of country of incorporation or organization (see instructions) CJ	
8 Foreign law characterization (see instructions) Corporation	
9 Is the transferee foreign corporation a controlled foreign corporation? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	Various		387,893.		

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 (see instructions)
Property described in sec. 367(d)(4)						
Totals						

- 14a** 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). ☐ Yes ☐ No ▶ \$ _____
- 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 0.0024 % **(b)** After 0.0024 %
- 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)..... | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| b Gain recognition under section 904(f)(5)(F)..... | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| c Recapture under section 1503(d)..... | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| d Exchange gain under section 987..... | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
- 19** Did this transfer result from a change in entity classification? ☐ Yes ☒ No
- 20a** 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

Form 926 (Rev. 11-2018)

Underpayment of Estimated Tax by Corporations

Attach to the corporation's tax return.

Go to www.irs.gov/Form2220 for instructions and the latest information.**2022**

Name

Gaia Fund

Employer identification number

94-3215541

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	11,062.
2a 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	11,062.
4 Enter the tax shown on the corporation's 2021 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	24,658.
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	11,062.

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	5/15/22	6/15/22	9/15/22	12/15/22
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule 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	2,765.	2,765.	2,766.	2,766.
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		750.	3,500.	10,000.
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		750.	3,500.	10,000.
14 Add amounts on lines 16 and 17 of the preceding column	14		2,765.	4,780.	4,046.
15 Subtract line 14 from line 13. If zero or less, enter -0-	15	0.	0.	0.	5,954.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16		2,015.	1,280.	
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	2,765.	2,765.	2,766.	
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

See Attached Schedule

	(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 9/15/22	12/15/22	12/15/22	
20 Number of days from due date of installment on line 9 to the date shown on line 19.	20 123	183	91	
21 Number of days on line 20 after 4/15/2022 and before 7/1/2022.	21 46	15		
22 Underpayment on line 17 $\times \frac{\text{Number of days on line 21}}{365} \times 4\% (0.04)$	22 12.71	4.54		
23 Number of days on line 20 after 6/30/2022 and before 10/1/2022.	23 77	92	15	
24 Underpayment on line 17 $\times \frac{\text{Number of days on line 23}}{365} \times 5\% (0.05)$	24 21.25	31.79	5.68	
25 Number of days on line 20 after 9/30/2022 and before 1/1/2023.	25	76	76	
26 Underpayment on line 17 $\times \frac{\text{Number of days on line 25}}{365} \times 6\% (0.06)$	26	15.99	34.56	
27 Number of days on line 20 after 12/31/2022 and before 4/1/2023.	27			
28 Underpayment on line 17 $\times \frac{\text{Number of days on line 27}}{365} \times 7\% (0.07)$	28			
29 Number of days on line 20 after 3/31/2023 and before 7/1/2023.	29			
30 Underpayment on line 17 $\times \frac{\text{Number of days on line 29}}{365} \times \text{ } \%$	30			
31 Number of days on line 20 after 6/30/2023 and before 10/1/2023.	31			
32 Underpayment on line 17 $\times \frac{\text{Number of days on line 31}}{365} \times \text{ } \%$	32			
33 Number of days on line 20 after 9/30/2023 and before 1/1/2024.	33			
34 Underpayment on line 17 $\times \frac{\text{Number of days on line 33}}{365} \times \text{ } \%$	34			
35 Number of days on line 20 after 12/31/2023 and before 3/16/2024.	35			
36 Underpayment on line 17 $\times \frac{\text{Number of days on line 35}}{366} \times \text{ } \%$	36			
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36.	37 33.96	52.32	40.24	
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			127.

* 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.

2022

Form 2220 Worksheet

Page 1

Gaia Fund

94-3215541

Installment Period	Underpayment			Penalty			
	Amount	From	To	Days Late	Interest Rate Periods	Rate	Penalty *
1	750.	5/15/22	6/15/22	31	4/15/22 - 6/30/22	4.00%	2.55
	2,015.	5/15/22	9/15/22	46	4/15/22 - 6/30/22	4.00%	10.16
				77	7/01/22 - 9/30/22	5.00%	21.25
Totals	2,765.						33.96
2	1,485.	6/15/22	9/15/22	15	4/15/22 - 6/30/22	4.00%	2.44
				77	7/01/22 - 9/30/22	5.00%	15.66
	1,280.	6/15/22	12/15/22	15	4/15/22 - 6/30/22	4.00%	2.10
				92	7/01/22 - 9/30/22	5.00%	16.13
				76	10/01/22 - 12/31/22	6.00%	15.99
Totals	2,765.						52.32
3	2,766.	9/15/22	12/15/22	15	7/01/22 - 9/30/22	5.00%	5.68
				76	10/01/22 - 12/31/22	6.00%	34.56
Totals	2,766.						40.24

Total Underpayment Penalty..... 127.

* Underpayment x $\frac{\text{Days Late}}{365 \text{ or } 366}$ x Rate

Form **4562**Department of the Treasury
Internal Revenue Service**Depreciation and Amortization**
(Including Information on Listed Property)

Attach to your tax return.

Go to www.irs.gov/Form4562 for instructions and the latest information.

OMB No. 1545-0172

2022Attachment
Sequence No. **179**

Name(s) shown on return

Gaia Fund

Identifying number

94-3215541

Business or activity to which this form relates

Form 990/990-PF

Part I Election To Expense Certain Property Under Section 179**Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2021 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instrs ..	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2023. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Don't include listed property. See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2022	17	993.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here. <input type="checkbox"/>		

Section B — Assets Placed in Service During 2022 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only — see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19 a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
i Nonresidential real property			27.5 yrs	MM	S/L	
			39 yrs	MM	S/L	
				MM	S/L	

Section C — Assets Placed in Service During 2022 Tax Year Using the Alternative Depreciation System

20 a Class life					S/L	
b 12-year			12 yrs		S/L	
c 30-year			30 yrs	MM	S/L	
d 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations — see instructions	22	993.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

BAA For Paperwork Reduction Act Notice, see separate instructions.

FDIZ0812L 06/28/22

Form **4562** (2022)

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

OMB No. 1545-0047

► **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 File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions.		Taxpayer identification number (TIN)
	Gaia Fund		94-3215541
	Number, street, and room or suite number. If a P.O. box, see instructions.		
	1660 Bush Street #300		
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.		
	San Francisco, CA 94109		

Enter the Return Code for the return that this application is for (file a separate application for each return) **04**

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 (section 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		

- The books are in the care of ► Pacific Foundation Services 1660 Bush Street, Ste 300 San F

Telephone No. ► (415) 561-6540 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 11/15, 20 23, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ☒ calendar year 20 22 or
- ☐ tax year beginning _____, 20 _____, and ending _____, 20 _____.

- 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	\$	20,250.
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	\$	14,250.
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	\$	6,000.

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.

BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8868** (Rev. 1-2022)

Gaia Fund

94-3215541

Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Partnership Income.....	\$ 165,252.	\$ 136,738.	
Total	<u>\$ 165,252.</u>	<u>\$ 136,738.</u>	<u>\$ 0.</u>

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Tax Preparation.....	\$ 7,560.			\$ 7,560.
Total	<u>\$ 7,560.</u>	<u>\$ 0.</u>		<u>\$ 7,560.</u>

Statement 3
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foundation Management.....	\$ 240,080.			\$ 219,892.
Investment Management Fees.....	63,255.	\$ 63,255.		
Total	<u>\$ 303,335.</u>	<u>\$ 63,255.</u>		<u>\$ 219,892.</u>

Statement 4
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise Tax.....	\$ 80,173.			
Foreign Tax w/h Dividends.....	7,044.	\$ 7,044.		
Total	<u>\$ 87,217.</u>	<u>\$ 7,044.</u>		<u>\$ 0.</u>

Gaia Fund

94-3215541

Statement 5
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank Fees.....	\$ 223.	\$ 223.		
Books, Subscriptions, Reference....	15,125.			\$ 17,029.
Filing Fees.....	295.			295.
Insurance.....	1,254.			1,952.
Payroll Processing.....	1,483.			1,483.
Telephone.....	1,045.			975.
Total	<u>\$ 19,425.</u>	<u>\$ 223.</u>		<u>\$ 21,734.</u>

Statement 6
Form 990-PF, Part II, Line 13
Investments - Other

	Valuation Method	Book Value	Fair Market Value
<u>Other Publicly Traded Securities</u>			
Invesco Exchange-Traded, 13,819 Sh	Mkt Val	\$ 2,144,018.	\$ 2,144,018.
Pimco Short-Term Fund, 254,582.485 Shs	Mkt Val	2,405,804.	2,405,804.
Blackrock Strategic Inc, 276,457.417 Shs	Mkt Val	2,543,408.	2,543,408.
Vanguard Dev Mkts Index, 283,699.412 Shs	Mkt Val	3,835,616.	3,835,616.
Eaton Vance Parametric, 122,156.134 Sh	Mkt Val	1,493,970.	1,493,970.
Artisan Dev World Fund, 50,254.455 Shs	Mkt Val	653,308.	653,308.
iShares TR Core S&P Mid, 4,233 Shs	Mkt Val	1,023,920.	1,023,920.
iShares TR Core S&P Sm, 10,545 Shs	Mkt Val	997,979.	997,979.
Vanguard Indx Fds S&P, 10,994 Shs	Mkt Val	3,862,632.	3,862,632.
Bramshill Income Perform, 167,509.673 Sh	Mkt Val	1,601,392.	1,601,392.
Artisan High Income Fund, 72,948.402 Sh	Mkt Val	613,496.	613,496.
Total Other Publicly Traded Securities		<u>\$ 21,175,543.</u>	<u>\$ 21,175,543.</u>

Other Securities

FIR Tree Real Estate, Fund III	Mkt Val	11,939.	11,939.
Merced Partners IV, L.P.	Mkt Val	112,242.	112,242.
KKR Special Situations Offshore	Mkt Val	192,842.	192,842.
KKR Special Situations TE II	Mkt Val	435,519.	435,519.
Euro Choice VI LP	Mkt Val	702,637.	702,637.
Venture Investments Assoc VIII	Mkt Val	1,088,654.	1,088,654.
Madison Intl RE VI	Mkt Val	439,964.	439,964.
RCP Fund X Feeder LP	Mkt Val	573,273.	573,273.
Taconic CRE Dislocation Fund	Mkt Val	103,749.	103,749.
Ocean Avenue III	Mkt Val	777,604.	777,604.
TCP Direct Lending Fund VIII	Mkt Val	450,709.	450,709.
Centerbridge Partners RE Fund	Mkt Val	604,441.	604,441.
Global Alpha International	Mkt Val	1,004,078.	1,004,078.
Lighthouse Capital Management	Mkt Val	1,536,680.	1,536,680.
Longford Capital Fund III, LP	Mkt Val	99,200.	99,200.
Oaktree Emerging Markets	Mkt Val	2,046,569.	2,046,569.
Tiger Pacific	Mkt Val	1,661,738.	1,661,738.
WHI Real Estate Partners V, LP	Mkt Val	403,628.	403,628.
Chatham Financial	Mkt Val	1,384,624.	1,384,624.
Luxor KKR Spc Sit FE Feeder II	Mkt Val	577,967.	577,967.

Gaia Fund

94-3215541

Statement 6 (continued)
Form 990-PF, Part II, Line 13
Investments - Other

Other Securities

Centerbridge Partners Real Estate Associ	Mkt Val	\$ 104,755.	\$ 104,755.
Davidson Kempner Institutional Partners	Mkt Val	2,155,069.	2,155,069.
Audax Direct Lending Solutions Fund II-B	Mkt Val	50,460.	50,460.
Taconic CRE Dislocation Onshore Fund III	Mkt Val	238,818.	238,818.
Total Other Securities		<u>\$ 16,757,159.</u>	<u>\$ 16,757,159.</u>
Total		<u>\$ 37,932,702.</u>	<u>\$ 37,932,702.</u>

Statement 7
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Furniture and Fixtures	\$ 17,945.	\$ 17,945.	\$ 0.	\$ 0.
Machinery and Equipment	3,837.	3,837.	0.	0.
Total	<u>\$ 21,782.</u>	<u>\$ 21,782.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 8
Form 990-PF, Part II, Line 15
Other Assets

	Book Value	Fair Market Value
Dividend Receivable.....	\$ 27,492.	\$ 27,492.
Total	<u>\$ 27,492.</u>	<u>\$ 27,492.</u>

Statement 9
Form 990-PF, Part II, Line 22
Other Liabilities

Deferred Excise Tax Liability.....	\$ 71,342.
Excise Tax Payable.....	68,201.
Total	<u>\$ 139,543.</u>

Statement 10
Form 990-PF, Part III, Line 5
Other Decreases

Discount on Grants Expense.....	\$ 29,319.
Net Unrealized Gains or Losses on Investments.....	2,288,775.
Total	<u>\$ 2,318,094.</u>

Statement 11
Form 990-PF, Part XIV, Line 2a-d
Application Submission Information

Name of Grant Program:
 Name: Pacific Foundation Services
 Care Of:
 Street Address: 1660 Bush Street, Ste 300
 City, State, Zip Code: San Francisco, CA 94108
 Telephone: 415-561-6540
 E-Mail Address:
 Form and Content: See Statement 14
 Submission Deadlines: See Statement 14
 Restrictions on Awards: See Statement 14

Statement 12
Form 990-PF, Part XIV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
Center for Food Safety 303 Sacramento Street, 2nd Floor San Francisco CA 94111	N/A	PC	General Support	\$ 40,000.
Organic Farming Research Fdn PO Box 440 Santa Cruz CA 95061	N/A	PC	General Support	60,000.
Sonoma Land Trust 822 Fifth Street Santa Rosa CA 95404	N/A	PC	General Support	2,500.
Wild Farm Alliance PO Box 2570 Watsonville CA 95077	N/A	PC	General Support	2,500.
Congregation Emanu-El Two Lake Street San Francisco CA 94118	N/A	PC	Emanu-El Next Campaign. Investing in Our Jewish Future	200,000.
Jewish Community Center of SF 3200 California Street San Francisco CA 94118	N/A	PC	General Support	10,000.
New Israel Fund 235 Montgomery Street, Suite 920 San Francisco CA 94104	N/A	PC	General Support	25,000.

Statement 12 (continued)
Form 990-PF, Part XIV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Ecological Farming Association 2901 Park Avenue Suite D-2 Soquel CA 95073	N/A	PC	General Support	\$ 2,500.
Marin Agricultural Land Trust PO Box 809 Point Reyes Station CA 94956	N/A	PC	General Support	2,500.
Sierra Club Foundation 2101 Webster Street, Suite 1250 Oakland CA 94612	N/A	PC	Bay Area Chapter	2,000.
Friends & Fdn of SF Public Library 1630 17th Street San Francisco CA 94107	N/A	PC	General Support	2,500.
Sonoma Ecology Center PO Box 1486 Eldridge CA 95431	N/A	PC	Sonoma Garden Park	2,500.
Reboot 734 Longmeadow St., Unit 103 Longmeadow MA 01106	N/A	PC	San Francisco Bay Area Programs	25,000.
Golden Gate National Parks Conservancy Building 201, Fort Mason San Francisco CA 94123	N/A	PC	General Support	2,500.
Food Runners 2579 Washington Street San Francisco CA 94115	N/A	PC	General Support	2,500.
Sebastiani Theatre Foundation 476 1st St. E Sonoma CA 95476	N/A	PC	General Support	1,000.
Sonoma Community Center 276 E Napa Street Sonoma CA 95476	N/A	PC	General Support	2,500.
Sonoma League for Historic Preservation P.O. Box 766 Sonoma CA 95476	N/A	PC	General Support	2,500.

Statement 12 (continued)
Form 990-PF, Part XIV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Sonoma Valley Museum of Art P.O.Box 322 Sonoma CA 95476	N/A	PC	General Support	\$ 2,500.
Valley of the Moon Natural History Assoc 2400 London Ranch Road Glen Ellen CA 95442	N/A	PC	General Support	2,500.
Jewish Learningworks 1770 Post St., #145 San Francisco CA 94115	N/A	PC	Jewish Community Library Public Programs	30,000.
Congregation Emanu-El 2 Lake St. San Francisco CA 94118	N/A	PC	Emanu-El Next Campaign. Investing in Our Jewish Future	200,000.
Jewish Community Federation 121 Steuart Street #7 San Francisco CA 94105	N/A	PC	General Support	50,000.
Yerba Buena Center for the Arts 701 Mission St. San Francisco CA 94103	N/A	PC	General Support	2,500.
Earth Justice Legal Defense Fund 50 California St. #500 San Francisco CA 94111	N/A	PC	General Support	5,000.
Ppl for Open Space - Green Belt Alliance P.O. Box 170159, Suite 402 San Francisco CA 94108	N/A	PC	General Support	5,000.
SPUR 654 Mission Street San Francisco CA 94105	N/A	PC	General Support	5,000.
Free Speech for People 48 N. Pleasant Street No. 304 Amherst MA 01002	N/A	PC	General Support	75,000.
Natural Resources Defence Cncl 40 W 20th St. New York NY 10011	N/A	PC	Clean Energy Work	5,000.

Statement 12 (continued)
Form 990-PF, Part XIV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
New Venture Fund 1201 Connecticut Ave., NW, No. 300 Washington DC 20036	N/A	PC	Trusted Elections Fund	\$ 100,000.
Regents of the University of CA 1156 High Street Santa Cruz CA 95064	N/A	PC	To UCSC Center for Agroecology & Sustainable Food Systems toward supporting Leadership Development at the UCSC Farm	80,000.
Union of Concerned Scientists 2 Brattle Square, 6th Floor Cambridge MA 02138	N/A	PC	General Support	2,500.
Common Cause Education Fund 805 15th Street, Suite 800 Washington DC 20005	N/A	PC	Money in Politics project in California	50,000.
Rodale Institute 611 Siegfriedale Rd Kutztown PA 19530	N/A	PC	Organic Farmers Association - Supporting Organic Farmers as Informed Leaders	25,000.
CCOF Foundation 2155 Delaware Ave Suite 150 Santa Cruz CA 95060	N/A	PC	General Support	5,000.
ACLU Foundation of Northern California 39 Drumm St San Francisco CA 94111	N/A	PC	General Support	2,500.
KQED 2601 Mariposa St San Francisco CA 94110	N/A	PC	General Support	5,000.
Sonoma County Regional Parks Foundation 2300 County Center Dr Suite 120A Santa Rosa CA 95403	N/A	PC	General Support	2,500.

Statement 12 (continued)
Form 990-PF, Part XIV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Tawonga Jewish Community Corporation 131 Steuart St #460 San Francisco CA 94105	N/A	PC	General Support	\$ 20,000.
Santa Rosa Junior College 1501 Mendocino Avenue Santa Rosa CA 95401	N/A	PC	Sustainable Agriculture Program	25,000.
Bend the Arc 330 Seventh Avenue 19th Fl New York NY 10001	N/A	PC	General Support	15,000.
Issue One 1401 K Street NW Suite 350 Washington DC 20005	N/A	PC	Count Every Vote Campaign	50,000.
Jewish Film Institute 145 Ninth Street, Suite 100 San Francisco CA 94103	N/A	PC	General Support	5,000.
Maplight 2223 Shattuck Ave Berkeley CA 94704	N/A	PC	For campaign finance work in California	50,000.
Candid PO Box 22799 New York NY 10087	N/A	PC	General Support	1,500.
Multiplier 548 Market St., PMB 81178 San Francisco CA 94104	N/A	PC	Kitchen Table Advisors	40,000.
Sonoma Valley Hospital Foundation 347 Andrieux Street Sonoma CA 95476	N/A	PC	General Support	5,000.
Cornucopia Institute PO Box 826 Viroqua WI 54665	N/A	PC	General Support	30,000.
ACLU Foundation Inc. 125 Broad Street, 18th Floor New York NY 10004	N/A	PC	General Support	6,000.
ACLU of South Carolina Foundation Inc P.O. Box 20998 Charleston SC 29413	N/A	PC	General Support	6,000.

Statement 12 (continued)
Form 990-PF, Part XIV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Earth Island Institute 2150 Allston Way, Suite 460 Berkeley CA 94704	N/A	PC	General Support	\$ 5,000.
Earth Island Institute 2150 Allston Way, Suite 460 Berkeley CA 94704	N/A	PC	General Support for California Climate and Agriculture Network	50,000.
Edisto Island Open Land Trust Inc P. O. Box 1 Edisto Island SC 29438	N/A	PC	General Support	5,000.
Fields to Families PO Box 21117 Charleston SC 29413	N/A	PC	General Support	5,000.
Fresh Future Farm Inc P.O. Box 22194 Charleston SC 29413	N/A	PC	General Support	5,000.
Green Heart Project Inc 759 King Street, Suite A Charleston SC 29403	N/A	PC	General Support	5,000.
Human Rights Campaign Foundation 1640 Rhode Island Avenue, NW Washington DC 20036	N/A	PC	General Support	5,000.
The Nature Conservancy 830 South Street Sacramento CA 95811	N/A	PC	Work in California	6,000.
NEO Philanthropy 46 W 36th Street, 6th Floor New York NY 10018	N/A	PC	State Infrastructure Fund	100,000.
Planned Parenthood Federation of America 123 William Street, 10th Floor New York NY 10038	N/A	PC	General Support	3,000.

Statement 12 (continued)
Form 990-PF, Part XIV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Point Reyes Bird Observatory 3820 Cypress Drive Suite 11 Petaluma CA 94954	N/A	PC	Supporting small-scale Northern CA food crop producers to plan and implement sustainable agricultural practices	\$ 35,000.
San Francisco Food Bank 900 Pennsylvania Avenue San Francisco CA 94107	N/A	PC	General Support	2,000.
San Francisco Jewish Comm Publications 225 Bush Street, Suite 480 San Francisco CA 94104	N/A	PC	General Support	5,000.
Save the Bay 560 14th Street #400 Oakland CA 94612	N/A	PC	General Support	6,000.
Sonoma Valley Community Communications 680 W Napa St Sonoma CA 95476	N/A	PC	General Support for KSVY Project	2,500.
Sonoma Volunteer Firefighters Assoc. 630 2nd St W Sonoma CA 95476	N/A	PC	General Support	2,500.
South Carolina Aquarium 100 Aquarium Wharf Charleston SC 29401	N/A	PC	General Support	4,000.
Tides Foundation P.O. Box 889389 Los Angeles CA 90088	N/A	PC	Movement Voter Fund to support voting rights organizations	50,000.
USC Radio 3551 Trousdale Parkway, Ste. 160 Los Angeles CA 90089	N/A	PC	Classical KDFC	1,000.
Center for Reproductive Rights Inc 199 Water Street, 22nd Floor New York NY 10038	N/A	PC	General Support	3,000.

Statement 12 (continued)
Form 990-PF, Part XIV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Farm to Pantry PO Box 191 Healdsburg CA 95448	N/A	PC	General Support	\$ 2,500.
Real Organic Project 82 Wilson Rd East Thetford VT 05043	N/A	PC	2023 Real Organic Symposium sponsorship	5,000.
Sonoma Overnight Support, Inc P.O. Box 748 Sonoma CA 95476	N/A	PC	General Support	2,500.
South Carolina Coastal Conservation Leag 131 Spring Street Charleston SC 29403	N/A	PC	GrowFood Carolina & Charleston Region Projects	7,000.
American Promise 33 Bradford Street Concord MA 01742	N/A		General Support	250,000.
Alliance for Global Justice 225 E 26th Street, Suite 1 Tucson AZ 85713	N/A	PC	Real Food Generation	50,000.
Brigid Alliance PO Box 58 New York NY 10024	N/A	PC	General Support	2,000.
ClimateWorks Foundation 235 Montgomery Street, #1300 San Francisco CA 94104	N/A	PC	General Support	3,000.
Friends in Sonoma Helping P.O. Box 507 Sonoma CA 95476	N/A	PC	General Support	2,500.
Lowcountry Land Trust 635 Rutledge Ave., Suite 107 Charleston SC 29403	N/A	PC	General Support	5,000.
National Network of Abortion Funds 9450 SW Gemini Drive, PMB 16009 Beaverton OR 97008	N/A	PC	General Support	3,000.

Statement 12 (continued)
Form 990-PF, Part XIV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
OpenSecrets 1100 13th Street, NW, Suite 800 Washington DC 20005	N/A	PC	General Support	\$ 50,000.
Rocky Mountain Institute 2490 Junction Place, Suite 200 Boulder CO 80301	N/A	PC	General Support	3,000.
Sonoma Arts Live P.O. Box 539 Sonoma CA 95476	N/A	PC	General Support	1,000.
Womens Rights and Empowerment Network 1201 Main St., Suite 1820 Columbia SC 29201	N/A	PC	General Support	3,000.
Sierra Club Foundation 2101 Webster Street, Suite 1250 Oakland CA 94612	N/A	PC	General Support	3,000.
Total				<u>\$ 1,989,000.</u>

Statement 13
Form 990-PF, Part XIV, Line 3b
Recipient Approved for Future Payment

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Organic Farming Research Fdn PO Box 440 Santa Cruz CA 95061	N/A	PC	General Support	\$ 120,000.
Maplight 2223 Shattuck Ave Berkeley CA 94704	N/A	PC	Campaign reform work in California	50,000.
NEO Philanthropy 45 West 36th Street 6th Floor New York NY 10018	N/A	PC	State Infrastructure Fund	100,000.
Tawonga Jewish Community Corporation 131 Steuart St #460 San Francisco CA 94105	N/A	PC	General Support	20,000.

Statement 13 (continued)
Form 990-PF, Part XIV, Line 3b
Recipient Approved for Future Payment

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Tides Foundation P.O. Box 889389 Los Angeles CA 90088	N/A	PC	Movement Voter Fund to support voting rights organizations	\$ 50,000.
Alliance for Global Justice 225 E 26th Street, Suite 1 Tucson AZ 85713	N/A	PC	Real Food Generation for work in California	50,000.
Common Cause Education Fund 805 15th Street, Suite 800 Washington DC 20005	N/A	PC	Money in Politics project in California	50,000.
Issue One 1401 K Street NW, Suite 350 Washington DC 20005	N/A	PC	Count Every Vote Campaign	50,000.
OpenSecrets 1100 13th Street, NW, Suite 800 Washington DC 20005	N/A	PC	General Support	50,000.
Reboot 734 Longmeadow St., Unit 103 Longmeadow MA 01106	N/A	PC	San Francisco Bay Area Programs	25,000.
Total				\$ <u>565,000.</u>

Statement 14
Form 990-PF, Part XV, Lines 2b-d
Supplementary Information

Applying for a Grant

Those interested in applying for a grant from Gaia Fund should carefully review the material on the Gaia Fund website www.gaiasf.org describing funding interests and grantmaking policies. Only inquiries that align with those interests and policies are considered by the Fund.

Applying to Gaia Fund for a grant involves a two-step process.

First Step: Initial Inquiry

As a first step in applying for a grant, applicants should submit a completed Gaia Fund inquiry form. A link to the inquiry form, along with additional guidelines for making an initial inquiry, is in the Making an Initial Inquiry section of the website.

Following a trustee review of the inquiry, applicants will be notified whether or not the Fund would like to invite a full proposal. This notification may be mailed at any time following receipt of the inquiry.

Second Step: Full Proposal

If the Fund is interested in further considering the request, applicants will be asked to submit a more detailed document that conforms to our Full Proposal Guidelines.

The due date for the full proposal will vary depending on when the Fund's trustees review the initial inquiry, and will be communicated at the time the invitation for submission is extended.

After applicants are notified of the Fund's decision, they are asked to sign an agreement letter indicating any conditions associated with the grant award.