

2024 TAX RETURN

CLIENT COPY

Client: GBAMEND

Prepared for: GREY BEARS
2710 CHANTICLEER AVENUE
SANTA CRUZ, CA 95065
831-479-1055

Prepared by: KRYSTAL WEAVER
WALTERS & KONDRASHEFF, CPA'S
4 CARBONERO WAY SUITE A
SCOTTS VALLEY, CA 95066
831-429-8617

Date: JANUARY 6, 2026

Comments:

Route to: _____

2024 Exempt Org. Return
prepared for:

GREY BEARS
2710 CHANTICLEER AVENUE
SANTA CRUZ, CA 95065

Walters & Kondrasheff, CPA's
4 Carbonero Way Suite A
Scotts Valley, CA 95066

**WALTERS & KONDRASHEFF, CPA'S
4 CARBONERO WAY SUITE A
SCOTTS VALLEY, CA 95066
831-429-8617**

January 6, 2026

GREY BEARS
2710 CHANTICLEER AVENUE
SANTA CRUZ, CA 95065

Dear Ms. Merchant:

Your 2024 Amended Federal Return of Organization Exempt from Income Tax will be electronically filed with the Internal Revenue Service upon receipt of a signed Form 8879-TE - IRS e-file Signature Authorization. No tax is payable with the filing of this return.

Your 2024 Amended California Exempt Organization Annual Information Return will be electronically filed with the Franchise Tax Board upon receipt of a signed Form 8453-EO. No tax is payable with the filing of this return.

Please be sure to call us if you have any questions.

Sincerely,

Krystal Weaver

GREY BEARS

94-2298681

	2024	2023	DIFF
REVENUE			
CONTRIBUTIONS AND GRANTS.....	6,724,048	6,135,817	588,231
PROGRAM SERVICE REVENUE.....	855,460	491,750	363,710
INVESTMENT INCOME.....	160,598	159,204	1,394
OTHER REVENUE.....	1,797,547	1,532,384	265,163
TOTAL REVENUE.....	9,537,653	8,319,155	1,218,498
EXPENSES			
GRANTS AND SIMILAR AMOUNTS PAID.....	5,093,851	4,551,008	542,843
SALARIES, OTHER COMPEN., EMP. BENEFITS...	2,431,809	2,418,994	12,815
OTHER EXPENSES.....	1,769,444	1,598,061	171,383
TOTAL EXPENSES.....	9,295,104	8,568,063	727,041
NET ASSETS OR FUND BALANCES			
REVENUE LESS EXPENSES.....	242,549	-248,908	491,457
TOTAL ASSETS AT END OF YEAR.....	11,658,482	11,274,881	383,601
TOTAL LIABILITIES AT END OF YEAR.....	3,146,768	3,188,710	-41,942
NET ASSETS/FUND BALANCES AT END OF YEAR.	8,511,714	8,086,171	425,543

	2024	2023	DIFF
TOTAL UNRELATED BUSINESS TAXABLE INCOME			
TOTAL UNRELATED BUSINESS TAXABLE INCOME	12,583	2,347	10,236
UNRELATED TAXABLE INCOME BEFORE NOL.....	12,583	2,347	10,236
NET OPERATING LOSS DEDUCTION.....	12,583	2,347	10,236
TOTAL DEDUCTIONS.....	1,000	1,000	0
UNRELATED BUSINESS TAXABLE INCOME.....	0	0	0
TAX COMPUTATION			
INCOME TAX.....	0	0	0
TAX AND PAYMENTS			
TOTAL TAX.....	0	0	0
TOTAL PAYMENTS AND CREDITS.....	0	0	0
REFUND OR AMOUNT DUE			
TAX DUE.....	0	0	0
OVERPAYMENT.....	0	0	0

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	2024	2023	DIFF
RECEIPTS AND REVENUES			
GROSS SALES OR RECEIPTS.....	4,759,950	4,275,265	484,685
GROSS CONTRIBUTIONS, GIFTS, & GRANTS.....	6,724,048	6,135,817	588,231
TOTAL GROSS RECEIPTS.....	11,483,998	10,411,082	1,072,916
TOTAL COSTS.....	1,790,258	1,980,295	-190,037
TOTAL GROSS INCOME.....	9,693,740	8,430,787	1,262,953
EXPENSES			
TOTAL EXPENSES.....	9,451,191	8,679,695	771,496
EXCESS RECEIPTS OVER EXPENSES.....	242,549	-248,908	491,457
FILING FEE			
FILING FEE.....	0	0	0
BALANCE DUE.....	0	0	0

GREY BEARS

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	2024	2023	DIFF
UNRELATED BUSINESS TAXABLE INCOME			
UNRELATED BUSINESS TAXABLE INCOME.....	11,583	1,347	10,236
TAX COMPUTATION			
NET OPERATING LOSS DEDUCTION.....	11,583	1,347	10,236
TAX.....	0	0	0
LESS CREDITS.....	0	0	0
BALANCE.....	0	0	0
TOTAL TAX.....	0	0	0
PAYMENTS			
TOTAL PAYMENTS.....	0	0	0
REFUND OR AMOUNT DUE			
TOTAL AMOUNT DUE.....	0	0	0

GREY BEARS

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FORMS NEEDED FOR THIS RETURN

FEDERAL: 990, SCH A, SCH D, SCH I, SCH J, SCH M, 990-T, SCH A (990-T), 4562
 CALIFORNIA: 199, SCH B, 3885, 8453-EO (199), E-FILE INSTRUCTIONS, 109, 3805Q
 RRF-1

TAX RATES

<u>UNRELATED BUSINESS</u>	<u>MARGINAL</u>	<u>EFFECTIVE</u>
FEDERAL	0. %	0. %
CALIFORNIA	8.8 %	0. %

CARRYOVERS TO 2025FEDERAL CARRYOVERS

PRE-2018 NET OPERATING LOSS	128,202.
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CALIFORNIA CARRYOVERS

ELIGIBLE SMALL BUSINESS LOSS	248,138.
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GREY BEARS

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NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179 BONUS	SPECIAL DEPR. ALLOW.	PRIOR 179/ BONUS/ SP. DEPR.	PRIOR DEC. BAL DEPR.	SALVAG /BASIS REDUCT	DEPR. BASIS	PRIOR DEPR.	METHOD	LIFE	RATE	CURRENT DEPR.
FORM 990/990-PF																
<u>ADMINISTRATION EQUIPMENT</u>																
59	NEW COMPUTER & SETUP	12/23/15		2,555							2,555	2,555	S/L	5		0
60	NEW PHONE SYSTEM	5/16/16		4,688							4,688	4,688	S/L	5		0
101	COPY MACHINE	1/31/21		10,439							10,439	7,134	S/L	5		2,088
	TOTAL ADMINISTRATION EQUIPM			17,682		0	0	0	0	0	17,682	14,377				2,088
<u>AMORTIZATION</u>																
126	LOAN FEES	1/26/24		13,000							13,000	774	S/L	7		1,789
	TOTAL AMORTIZATION			13,000		0	0	0	0	0	13,000	774				1,789
<u>BEN LOMOND</u>																
83	VARIOUS EQUIPMENT	6/19/19	6/30/25	57,667							57,667	57,667	S/L	4		0
84	USED FORKLIFT ROTATOR	2/20/20		2,000							2,000	2,000	S/L	3		0
85	BALER REPAIR	5/20/20		18,503							18,503	18,503	S/L	3		0
90	BALER REPAIR	7/31/20		11,222							11,222	11,222	S/L	3		0
109	BALER REPAIR	9/16/21		13,573							13,573	12,441	S/L	3		1,132
110	NEW BALER PURCHASE	4/14/22		20,010							20,010	14,452	S/L	3		5,003
	TOTAL BEN LOMOND			122,975		0	0	0	0	0	122,975	116,285				6,135
<u>BUENA VISTA</u>																

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87	BV FULLY DEPRECIATED EQUIP.	VARIOUS		13,601							13,601	13,601	S/L			0
91	NEW TRANSMISSION	3/17/21		7,221							7,221	7,221	S/L	3		0
TOTAL BUENA VISTA				20,822		0	0	0	0	0	20,822	20,822				0
BUILDINGS																
2	2608 & 2510 BUILDING	12/21/07		1,498,551							1,498,551	618,152	S/L	40		37,464
6	ADMIN BUILDING	6/01/86		261,944							261,944	261,944	S/L	35		0
7	WAREHOUSE OFFICE BLDG	6/30/12		4,076							4,076	1,395	S/L	35		116
8	EDUCATION BUILDINGS	5/25/05		77,553							77,553	42,149	S/L	35		2,216
9	RECYCLE	7/15/96		22,165							22,165	18,970	S/L	35		633
10	T.S NEW BLDG	6/30/17		437,124							437,124	87,424	S/L	35		12,702
118	2606 BUILDING (THE PALANCE)	2/09/24		2,485,206							2,485,206	25,888	S/L	40		62,130
TOTAL BUILDINGS				4,786,619		0	0	0	0	0	4,786,619	1,055,922				115,261
CAPITAL IMPROVEMENTS																
28	OFFICE ROOF	2/01/06		8,174							8,174	4,949	S/L	30		272
29	WAREHOUSE IMPROVEMENTS	11/30/05		29,200							29,200	15,502	S/L	35		834
30	WAREHOUSE IMPROVEMENTS	3/31/06		2,395							2,395	1,247	S/L	35		68
31	WAREHOUSE FLOOR	1/02/07		12,200							12,200	10,675	S/L	20		610
32	KITCHEN RENOVATION	3/01/07		37,652							37,652	30,967	S/L	20		1,883
33	THRIFT STORE ROOF	1/01/08		4,324							4,324	3,891	S/L	20		216
34	WORK IN PROCESS/ACCOUNTANT	7/31/09		8,967							8,967	7,162	S/L	20		448
35	NEW COOLER	5/31/11		32,959							32,959	32,959	S/L	10		0
36	COMPUTER SHACK ROOF	7/01/11		1,800							1,800	1,170	S/L	20		90
37	PAVING	7/31/11		61,613							61,613	61,613	S/L	10		0

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38	REPAVE PARKING LOT	8/01/12		11,696							11,696	11,696	S/L	10		0
39	SEAL COAT & STRIPE	1/31/13		10,270							10,270	10,270	S/L	10		0
40	FURNACE	5/01/13		2,200							2,200	2,200	S/L	10		0
41	CCTV	6/07/13		4,621							4,621	4,621	S/L	10		0
42	WAREHOUSE IMPROVEMENTS	7/06/12		20,000							20,000	20,000	S/L	10		0
43	WAREHOUSE ROOF	12/07/12		3,700							3,700	3,700	S/L	10		0
44	BOARD/YOGA CLASS ROOM	10/16/13		20,881							20,881	10,005	S/L	20		1,044
45	TRUCK SIGNAGE	6/01/17		1,537							1,537	1,537	S/L	5		0
46	TRUCK SIGNAGE	2/07/18		1,368							1,368	1,369	S/L	5		0
47	PARKING LOT PAVING	9/27/17		2,850							2,850	1,924	S/L	10		285
48	NEW RAMP - OFFICE	10/31/17		3,816							3,816	3,816	S/L	5		0
49	NEW RAMP - COMPUTER/BOOKST	2/28/18		7,522							7,522	7,522	S/L	5		0
70	NEW SOLAR SYSTEM	4/30/18		49,409							49,409	30,469	S/L	10		4,941
71	LIGHTING FOR STYROFOAM ROOM	9/28/17		595							595	595	S/L	5		0
72	ASPHALT MAINTENANCE	9/01/18		14,667							14,667	14,665	S/L	5		0
73	RESTRIPE PARKING LOT	9/01/18		1,700							1,700	1,700	S/L	5		0
88	UNDERGROUND WATER PROJECT	5/05/20		12,914							12,914	10,547	S/L	5		2,152
95	NEW GUTTER	10/15/20		3,789							3,789	2,779	S/L	5		758
96	LIGHT PANEL	11/16/20		5,800							5,800	4,157	S/L	5		1,160
97	WATERLINE	12/03/20		1,010							1,010	707	S/L	5		202
98	OFFICE LIGHTING	1/28/21		1,600							1,600	1,093	S/L	5		320
99	COOLER COMPRESSOR	1/28/21		5,997							5,997	4,097	S/L	5		1,199
104	NEW KITCHEN FLOOR	4/13/22		4,445							4,445	481	S/L	20		222
105	COMPUTER STORE REMODEL	9/27/21		1,879							1,879	258	S/L	20		94
106	WAREHOUSE CARPET/AWNING	6/22/22		5,833							5,833	1,166	S/L	10		583
112	WAREHOUSE FLOORING	7/11/22		4,265							4,265	426	S/L	20		213
113	WAREHOUSE DOORS	6/30/23		15,766							15,766	1,226	S/L	15		1,051

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121	ROOF FOR FOOD COOLER BUILDING	7/17/23		13,871							13,871	693	S/L	20		694
122	WATER HEATERS	9/13/23		5,421							5,421	407	S/L	10		542
123	ROLL UP DOORS WAREHOUSE	10/01/23		2,511							2,511	112	S/L	15		167
124	REPAVING/STRIPING 2710 PARKIN	10/19/23		7,150							7,150	953	S/L	5		1,430
127	ELECTRICAL/LIGHTING E-WASTE	10/16/13		4,257							4,257	4,257	S/L	5		0
130	NEW HVAC SYSTEM 2606 CHANTIC	3/01/25		23,850							23,850		S/L	10		795
TOTAL CAPITAL IMPROVEMENTS				476,474		0	0	0	0	0	476,474	329,583				22,273
EARTH TUBS																
61	EARTH TUBS	10/30/05		18,202							18,202	18,202	S/L	15		0
62	EARTH TUBS	8/31/05		8,223							8,223	8,223	S/L	15		0
63	EARTH TUBS	7/01/13		5,000							5,000	3,637	S/L	15		333
77	FULLY DEPRECIATED ASSETS	10/19/13		16,138							16,138	16,137	S/L			0
TOTAL EARTH TUBS				47,563		0	0	0	0	0	47,563	46,199				333
FORKLIFTS																
86	FORKLIFTS	10/22/13		145,945							145,945	145,945	S/L			0
107	FORKLIFT ROTATOR	9/29/21		2,768							2,768	2,538	S/L	3		230
108	NEW MOTOR ASSEMBLY/ENGINE	12/30/21		5,264							5,264	4,387	S/L	3		877
125	CHANTICLEER NEW CLARK FORKLI	12/07/23		67,251							67,251	6,725	S/L	5		13,450
131	USED FORKLIFT- CHANTICLEER	3/01/25		15,710							15,710		S/L	5		1,047
135	FORKLIFTS	10/22/13	6/30/25	13,793							13,793	13,793	S/L			0
TOTAL FORKLIFTS				250,731		0	0	0	0	0	250,731	173,388				15,604

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LAND																
1	LOT 1	1/01/96		174,668							174,668					0
3	LOT 2	1/01/96		336,981							336,981					0
4	LOT 3	1/01/96		315,000							315,000					0
5	2606 & 2610 LAND	1/01/96		738,695							738,695					0
117	2606 PROPERTY (LAND ONLY POR	2/09/24		1,523,190							1,523,190					0
TOTAL LAND				3,088,534		0	0	0	0	0	3,088,534	0				0
PROGRAM EQUIPMENT & FURNITURE																
50	40' STORAGE CONTAINER	5/07/14		2,674							2,674	2,449	S/L	10		0
51	FIRE SUPPRESSION SYS.	8/10/15		2,900							2,900	2,900	S/L	5		0
52	DISHWASHER	8/15/16		3,863							3,863	3,863	S/L	5		0
53	WIRE SHELES - REFRIGERATOR	10/20/16		2,331							2,331	2,331	S/L	5		0
54	KITCHEN FAUCET	10/25/16		1,050							1,050	1,050	S/L	5		0
55	WALK IN COOLER	1/25/17		3,947							3,947	2,929	S/L	10		395
56	PALLET JACK	10/12/16		3,246							3,246	3,246	S/L	5		0
57	6 PLASTIC BINS WITH LIDS	2/15/18		2,093							2,093	2,093	S/L	4		0
58	STEEL ROOF PANELS FOR FOOD S	10/05/18		1,118							1,118	1,120	S/L	5		0
100	COOLING UNIT	11/30/20		6,495							6,495	4,655	S/L	5		1,299
114	40" REFRIGERATED CONTAINER	4/17/23		38,361							38,361	4,475	S/L	10		3,836
115	COMPRESSOR FOR REFRIGERATE	7/11/22		5,612							5,612	3,742	S/L	3		1,870
TOTAL PROGRAM EQUIPMENT & F				73,690		0	0	0	0	0	73,690	34,853				7,400
RECYCLE EQUIPMENT																

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64	BALER-NEW	10/03/00		142,723							142,723	142,723	S/L	20		0
65	BALER-MARATHON-FOR BV	1/01/18		60,834							60,834	50,084	S/L	20		3,042
66	BALER FLOOR IMPROVEMENT	2/23/10		6,095							6,095	6,095	S/L	10		0
67	BALER REPAIR	4/30/12		13,757							13,757	13,758	S/L	10		0
68	TUFF SHED	1/24/17		7,593							7,593	3,753	S/L	15		506
78	NEW BATTERY	7/26/19		6,609							6,609	6,500	S/L	5		109
79	BALER REPAIR	5/28/20		5,129							5,129	5,129	S/L	3		0
102	BALER REPAIR	2/24/21		13,096							13,096	13,096	S/L	3		0
128	CONVEYOR FOR BV	2/01/08		5,047							5,047	5,047	S/L	10		0
129	BINS-40 YD (2)	10/15/10		4,500							4,500	4,500	S/L	5		0
TOTAL RECYCLE EQUIPMENT				265,383		0	0	0	0	0	265,383	250,685				3,657
RENTAL PROPERTY (2608& 2610) CAPITAL IMP																
11	DOORS, OVERHEAD & BRONZE	7/01/09		3,300							3,300	3,300	S/L			0
12	PARKING PAVING	9/01/09		19,975							19,975	19,975	S/L	10		0
13	WEATHERIZE PAINTING	10/02/09		11,900							11,900	11,900	S/L	10		0
14	RENTAL PROPERTY IMPROVEMEN	1/09/14		10,964							10,964	10,963	S/L	10		0
15	PARKING PAVING	10/20/16		14,000							14,000	10,733	S/L	10		1,400
16	REDO PARKING LOT	9/06/18		6,500							6,500	3,738	S/L	10		650
TOTAL RENTAL PROPERTY (2608				66,639		0	0	0	0	0	66,639	60,609				2,050
THRIFT STORE CAPITAL IMPR./ FURNITURE																
17	ROOF FOR NEW MODULAR BUILDIN	1/17/10		5,319							5,319	5,319	S/L	10		0
18	FLOOR FOR FURNITURE WAREHOU	6/01/10		4,860							4,860	4,860	S/L	10		0
19	MODULAR BUILDING INSTALLATIO	12/18/09		16,000							16,000	16,000	S/L	10		0

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20	TS ROOM REMODEL	7/01/11		8,716							8,716	8,716	S/L	10		0
21	SKYLIGHT	7/21/11		777							777	777	S/L	10		0
22	FURNITURE FOR THRIFT STORE	1/04/17		2,668							2,668	2,668	S/L	7		0
23	2 CASH REGISTERS	7/11/17		583							583	585	S/L	5		0
24	NEW RAMP FOR THRIFT STORE	8/31/17		2,015							2,015	2,015	S/L	5		0
25	CEILING FAN / LIGHTING	11/30/17		3,234							3,234	3,234	S/L	5		0
26	10 CLOTHING BOX CARTS	6/07/18		3,760							3,760	3,222	S/L	7		492
27	SIGNS FOR THRIFT STORE	8/01/18		1,575							1,575	1,575	S/L	5		0
92	LIGHTING	1/28/21		1,200							1,200	820	S/L	5		240
93	FLOORING	6/25/21		5,371							5,371	3,222	S/L	5		1,074
94	ELECTRICAL WORK	6/16/21		3,200							3,200	1,920	S/L	5		640
111	METAL STRUCTURES FOR THRIFT	6/30/23		40,806							40,806	4,080	S/L	20		2,040
119	METAL STRUCTURES FOR THRIFT	8/08/23		2,502							2,502	125	S/L	20		125
120	ROOF FOR THE CLOTHING PORTIO	2/29/24		17,360							17,360	362	S/L	20		868
132	AMP UPGRADE: NEW 400 AMP MAI	4/15/25		22,699							22,699		S/L	5		1,135
TOTAL THRIFT STORE CAPITAL I				142,645		0	0	0	0	0	142,645	59,500				6,614
VEHICLES																
69	2002 ISUZU	9/11/15		22,901							22,901	22,901	S/L	5		0
81	NEW ISUZU TRUCK	9/23/19		40,558							40,558	38,532	S/L	5		2,026
82	FULLY DEPRECIATED ASSETS	10/21/13		112,659							112,659	112,659	S/L			0
103	2020 FORD TRUCK	2/16/21		40,639							40,639	26,960	S/L	5		8,128
116	2023 FORD ELECTRIC TRUCK/VAN	6/30/23		70,288							70,288	21,087	S/L	5		14,058
133	2023 FORD T350 ELECTRIC	6/20/25		61,161							61,161		S/L	5		0
134	FULLY DEPRECIATED ASSETS- DO	10/21/13	6/30/25	15,493							15,493	15,493	S/L			0
TOTAL VEHICLES				363,699		0	0	0	0	0	363,699	237,632				24,212

GREY BEARS

94-2298681

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179 BONUS	SPECIAL DEPR. ALLOW.	PRIOR 179/ BONUS/ SP. DEPR.	PRIOR DEC. BAL DEPR.	SALVAG /BASIS REDUCT	DEPR. BASIS	PRIOR DEPR.	METHOD	LIFE	RATE	CURRENT DEPR.
	TOTAL DEPRECIATION			<u>9,723,456</u>		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>9,723,456</u>	<u>2,399,855</u>				<u>205,627</u>
	GRAND TOTAL AMORTIZATION			13,000		0	0	0	0	0	13,000	774				1,789
	GRAND TOTAL DEPRECIATION			<u>9,723,456</u>		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>9,723,456</u>	<u>2,399,855</u>				<u>205,627</u>
	DEPRECIATION ASSETS SOLD			86,953		0	0	0	0	0	86,953	86,953				0
	DEPR REMAINING ASSETS			<u>9,636,503</u>		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>9,636,503</u>	<u>2,312,902</u>				<u>205,627</u>

GREY BEARS

94-2298681

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179 BONUS	SPECIAL DEPR. ALLOW.	PRIOR 179/ BONUS/ SP. DEPR.	PRIOR DEC. BAL DEPR.	SALVAG /BASIS REDUCT	DEPR. BASIS	PRIOR DEPR.	METHOD	LIFE	RATE	CURRENT DEPR.
FORM 199																
ADMINISTRATION EQUIPMENT																
59	NEW COMPUTER & SETUP	12/23/15		2,555							2,555	2,555	S/L	5		0
60	NEW PHONE SYSTEM	5/16/16		4,688							4,688	4,688	S/L	5		0
101	COPY MACHINE	1/31/21		10,439							10,439	7,134	S/L	5		2,088
TOTAL ADMINISTRATION EQUIPM				17,682		0	0	0	0	0	17,682	14,377				2,088
AMORTIZATION																
126	LOAN FEES	1/26/24		13,000							13,000	774	S/L	7		1,789
TOTAL AMORTIZATION				13,000		0	0	0	0	0	13,000	774				1,789
BEN LOMOND																
83	VARIOUS EQUIPMENT	6/19/19	6/30/25	57,667							57,667	57,667	S/L	4		0
84	USED FORKLIFT ROTATOR	2/20/20		2,000							2,000	2,000	S/L	3		0
85	BALER REPAIR	5/20/20		18,503							18,503	18,503	S/L	3		0
90	BALER REPAIR	7/31/20		11,222							11,222	11,222	S/L	3		0
109	BALER REPAIR	9/16/21		13,573							13,573	12,441	S/L	3		1,132
110	NEW BALER PURCHASE	4/14/22		20,010							20,010	14,452	S/L	3		5,003
TOTAL BEN LOMOND				122,975		0	0	0	0	0	122,975	116,285				6,135
BUENA VISTA																

GREY BEARS

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87	BV FULLY DEPRECIATED EQUIP.	VARIOUS		13,601							13,601	13,601	S/L			0
91	NEW TRANSMISSION	3/17/21		7,221							7,221	7,221	S/L	3		0
TOTAL BUENA VISTA				20,822		0	0	0	0	0	20,822	20,822				0
BUILDINGS																
2	2608 & 2510 BUILDING	12/21/07		1,498,551							1,498,551	618,152	S/L	40		37,464
6	ADMIN BUILDING	6/01/86		261,944							261,944	261,944	S/L	35		0
7	WAREHOUSE OFFICE BLDG	6/30/12		4,076							4,076	1,395	S/L	35		116
8	EDUCATION BUILDINGS	5/25/05		77,553							77,553	42,149	S/L	35		2,216
9	RECYCLE	7/15/96		22,165							22,165	18,970	S/L	35		633
10	T.S NEW BLDG	6/30/17		437,124							437,124	87,424	S/L	35		12,702
118	2606 BUILDING (THE PALANCE)	2/09/24		2,485,206							2,485,206	25,888	S/L	40		62,130
TOTAL BUILDINGS				4,786,619		0	0	0	0	0	4,786,619	1,055,922				115,261
CAPITAL IMPROVEMENTS																
28	OFFICE ROOF	2/01/06		8,174							8,174	4,949	S/L	30		272
29	WAREHOUSE IMPROVEMENTS	11/30/05		29,200							29,200	15,502	S/L	35		834
30	WAREHOUSE IMPROVEMENTS	3/31/06		2,395							2,395	1,247	S/L	35		68
31	WAREHOUSE FLOOR	1/02/07		12,200							12,200	10,675	S/L	20		610
32	KITCHEN RENOVATION	3/01/07		37,652							37,652	30,967	S/L	20		1,883
33	THRIFT STORE ROOF	1/01/08		4,324							4,324	3,891	S/L	20		216
34	WORK IN PROCESS/ACCOUNTANT	7/31/09		8,967							8,967	7,162	S/L	20		448
35	NEW COOLER	5/31/11		32,959							32,959	32,959	S/L	10		0
36	COMPUTER SHACK ROOF	7/01/11		1,800							1,800	1,170	S/L	20		90
37	PAVING	7/31/11		61,613							61,613	61,613	S/L	10		0

GREY BEARS

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38	REPAVE PARKING LOT	8/01/12		11,696							11,696	11,696	S/L	10		0
39	SEAL COAT & STRIPE	1/31/13		10,270							10,270	10,270	S/L	10		0
40	FURNACE	5/01/13		2,200							2,200	2,200	S/L	10		0
41	CCTV	6/07/13		4,621							4,621	4,621	S/L	10		0
42	WAREHOUSE IMPROVEMENTS	7/06/12		20,000							20,000	20,000	S/L	10		0
43	WAREHOUSE ROOF	12/07/12		3,700							3,700	3,700	S/L	10		0
44	BOARD/YOGA CLASS ROOM	10/16/13		20,881							20,881	10,005	S/L	20		1,044
45	TRUCK SIGNAGE	6/01/17		1,537							1,537	1,537	S/L	5		0
46	TRUCK SIGNAGE	2/07/18		1,368							1,368	1,369	S/L	5		0
47	PARKING LOT PAVING	9/27/17		2,850							2,850	1,924	S/L	10		285
48	NEW RAMP - OFFICE	10/31/17		3,816							3,816	3,816	S/L	5		0
49	NEW RAMP - COMPUTER/BOOKST	2/28/18		7,522							7,522	7,522	S/L	5		0
70	NEW SOLAR SYSTEM	4/30/18		49,409							49,409	30,469	S/L	10		4,941
71	LIGHTING FOR STYROFOAM ROOM	9/28/17		595							595	595	S/L	5		0
72	ASPHALT MAINTENANCE	9/01/18		14,667							14,667	14,665	S/L	5		0
73	RESTRIPE PARKING LOT	9/01/18		1,700							1,700	1,700	S/L	5		0
88	UNDERGROUND WATER PROJECT	5/05/20		12,914							12,914	10,547	S/L	5		2,152
95	NEW GUTTER	10/15/20		3,789							3,789	2,779	S/L	5		758
96	LIGHT PANEL	11/16/20		5,800							5,800	4,157	S/L	5		1,160
97	WATERLINE	12/03/20		1,010							1,010	707	S/L	5		202
98	OFFICE LIGHTING	1/28/21		1,600							1,600	1,093	S/L	5		320
99	COOLER COMPRESSOR	1/28/21		5,997							5,997	4,097	S/L	5		1,199
104	NEW KITCHEN FLOOR	4/13/22		4,445							4,445	481	S/L	20		222
105	COMPUTER STORE REMODEL	9/27/21		1,879							1,879	258	S/L	20		94
106	WAREHOUSE CARPET/AWNING	6/22/22		5,833							5,833	1,166	S/L	10		583
112	WAREHOUSE FLOORING	7/11/22		4,265							4,265	426	S/L	20		213
113	WAREHOUSE DOORS	6/30/23		15,766							15,766	1,226	S/L	15		1,051

GREY BEARS

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121	ROOF FOR FOOD COOLER BUILDING	7/17/23		13,871							13,871	693	S/L	20		694
122	WATER HEATERS	9/13/23		5,421							5,421	407	S/L	10		542
123	ROLL UP DOORS WAREHOUSE	10/01/23		2,511							2,511	112	S/L	15		167
124	REPAVING/STRIPING 2710 PARKIN	10/19/23		7,150							7,150	953	S/L	5		1,430
127	ELECTRICAL/LIGHTING E-WASTE	10/16/13		4,257							4,257	4,257	S/L	5		0
130	NEW HVAC SYSTEM 2606 CHANTIC	3/01/25		23,850							23,850		S/L	10		795
TOTAL CAPITAL IMPROVEMENTS				476,474		0	0	0	0	0	476,474	329,583				22,273
EARTH TUBS																
61	EARTH TUBS	10/30/05		18,202							18,202	18,202	S/L	15		0
62	EARTH TUBS	8/31/05		8,223							8,223	8,223	S/L	15		0
63	EARTH TUBS	7/01/13		5,000							5,000	3,637	S/L	15		333
77	FULLY DEPRECIATED ASSETS	10/19/13		16,138							16,138	16,137	S/L			0
TOTAL EARTH TUBS				47,563		0	0	0	0	0	47,563	46,199				333
FORKLIFTS																
86	FORKLIFTS	10/22/13		145,945							145,945	145,945	S/L			0
107	FORKLIFT ROTATOR	9/29/21		2,768							2,768	2,538	S/L	3		230
108	NEW MOTOR ASSEMBLY/ENGINE	12/30/21		5,264							5,264	4,387	S/L	3		877
125	CHANTICLEER NEW CLARK FORKLI	12/07/23		67,251							67,251	6,725	S/L	5		13,450
131	USED FORKLIFT- CHANTICLEER	3/01/25		15,710							15,710		S/L	5		1,047
135	FORKLIFTS	10/22/13	6/30/25	13,793							13,793	13,793	S/L			0
TOTAL FORKLIFTS				250,731		0	0	0	0	0	250,731	173,388				15,604

GREY BEARS

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LAND																
1	LOT 1	1/01/96		174,668							174,668					0
3	LOT 2	1/01/96		336,981							336,981					0
4	LOT 3	1/01/96		315,000							315,000					0
5	2606 & 2610 LAND	1/01/96		738,695							738,695					0
117	2606 PROPERTY (LAND ONLY POR	2/09/24		1,523,190							1,523,190					0
TOTAL LAND				3,088,534		0	0	0	0	0	3,088,534	0				0
PROGRAM EQUIPMENT & FURNITURE																
50	40' STORAGE CONTAINER	5/07/14		2,674							2,674	2,449	S/L	10		0
51	FIRE SUPPRESSION SYS.	8/10/15		2,900							2,900	2,900	S/L	5		0
52	DISHWASHER	8/15/16		3,863							3,863	3,863	S/L	5		0
53	WIRE SHELES - REFRIGERATOR	10/20/16		2,331							2,331	2,331	S/L	5		0
54	KITCHEN FAUCET	10/25/16		1,050							1,050	1,050	S/L	5		0
55	WALK IN COOLER	1/25/17		3,947							3,947	2,929	S/L	10		395
56	PALLET JACK	10/12/16		3,246							3,246	3,246	S/L	5		0
57	6 PLASTIC BINS WITH LIDS	2/15/18		2,093							2,093	2,093	S/L	4		0
58	STEEL ROOF PANELS FOR FOOD S	10/05/18		1,118							1,118	1,120	S/L	5		0
100	COOLING UNIT	11/30/20		6,495							6,495	4,655	S/L	5		1,299
114	40" REFRIGERATED CONTAINER	4/17/23		38,361							38,361	4,475	S/L	10		3,836
115	COMPRESSOR FOR REFRIGERATE	7/11/22		5,612							5,612	3,742	S/L	3		1,870
TOTAL PROGRAM EQUIPMENT & F				73,690		0	0	0	0	0	73,690	34,853				7,400
RECYCLE EQUIPMENT																

GREY BEARS

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64	BALER-NEW	10/03/00		142,723							142,723	142,723	S/L	20		0
65	BALER-MARATHON-FOR BV	1/01/18		60,834							60,834	50,084	S/L	20		3,042
66	BALER FLOOR IMPROVEMENT	2/23/10		6,095							6,095	6,095	S/L	10		0
67	BALER REPAIR	4/30/12		13,757							13,757	13,758	S/L	10		0
68	TUFF SHED	1/24/17		7,593							7,593	3,753	S/L	15		506
78	NEW BATTERY	7/26/19		6,609							6,609	6,500	S/L	5		109
79	BALER REPAIR	5/28/20		5,129							5,129	5,129	S/L	3		0
102	BALER REPAIR	2/24/21		13,096							13,096	13,096	S/L	3		0
128	CONVEYOR FOR BV	2/01/08		5,047							5,047	5,047	S/L	10		0
129	BINS-40 YD (2)	10/15/10		4,500							4,500	4,500	S/L	5		0
TOTAL RECYCLE EQUIPMENT				265,383		0	0	0	0	0	265,383	250,685				3,657
RENTAL PROPERTY (2608& 2610) CAPITAL IMP																
11	DOORS, OVERHEAD & BRONZE	7/01/09		3,300							3,300	3,300	S/L			0
12	PARKING PAVING	9/01/09		19,975							19,975	19,975	S/L	10		0
13	WEATHERIZE PAINTING	10/02/09		11,900							11,900	11,900	S/L	10		0
14	RENTAL PROPERTY IMPROVEMEN	1/09/14		10,964							10,964	10,963	S/L	10		0
15	PARKING PAVING	10/20/16		14,000							14,000	10,733	S/L	10		1,400
16	REDO PARKING LOT	9/06/18		6,500							6,500	3,738	S/L	10		650
TOTAL RENTAL PROPERTY (2608				66,639		0	0	0	0	0	66,639	60,609				2,050
THRIFT STORE CAPITAL IMPR./ FURNITURE																
17	ROOF FOR NEW MODULAR BUILDIN	1/17/10		5,319							5,319	5,319	S/L	10		0
18	FLOOR FOR FURNITURE WAREHOU	6/01/10		4,860							4,860	4,860	S/L	10		0
19	MODULAR BUILDING INSTALLATIO	12/18/09		16,000							16,000	16,000	S/L	10		0

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20	TS ROOM REMODEL	7/01/11		8,716							8,716	8,716	S/L	10		0
21	SKYLIGHT	7/21/11		777							777	777	S/L	10		0
22	FURNITURE FOR THRIFT STORE	1/04/17		2,668							2,668	2,668	S/L	7		0
23	2 CASH REGISTERS	7/11/17		583							583	585	S/L	5		0
24	NEW RAMP FOR THRIFT STORE	8/31/17		2,015							2,015	2,015	S/L	5		0
25	CEILING FAN / LIGHTING	11/30/17		3,234							3,234	3,234	S/L	5		0
26	10 CLOTHING BOX CARTS	6/07/18		3,760							3,760	3,222	S/L	7		492
27	SIGNS FOR THRIFT STORE	8/01/18		1,575							1,575	1,575	S/L	5		0
92	LIGHTING	1/28/21		1,200							1,200	820	S/L	5		240
93	FLOORING	6/25/21		5,371							5,371	3,222	S/L	5		1,074
94	ELECTRICAL WORK	6/16/21		3,200							3,200	1,920	S/L	5		640
111	METAL STRUCTURES FOR THRIFT	6/30/23		40,806							40,806	4,080	S/L	20		2,040
119	METAL STRUCTURES FOR THRIFT	8/08/23		2,502							2,502	125	S/L	20		125
120	ROOF FOR THE CLOTHING PORTIO	2/29/24		17,360							17,360	362	S/L	20		868
132	AMP UPGRADE: NEW 400 AMP MAI	4/15/25		22,699							22,699		S/L	5		1,135
TOTAL THRIFT STORE CAPITAL I				142,645		0	0	0	0	0	142,645	59,500				6,614
VEHICLES																
69	2002 ISUZU	9/11/15		22,901							22,901	22,901	S/L	5		0
81	NEW ISUZU TRUCK	9/23/19		40,558							40,558	38,532	S/L	5		2,026
82	FULLY DEPRECIATED ASSETS	10/21/13		112,659							112,659	112,659	S/L			0
103	2020 FORD TRUCK	2/16/21		40,639							40,639	26,960	S/L	5		8,128
116	2023 FORD ELECTRIC TRUCK/VAN	6/30/23		70,288							70,288	21,087	S/L	5		14,058
133	2023 FORD T350 ELECTRIC	6/20/25		61,161							61,161		S/L	5		0
134	FULLY DEPRECIATED ASSETS- DO	10/21/13	6/30/25	15,493							15,493	15,493	S/L			0
TOTAL VEHICLES				363,699		0	0	0	0	0	363,699	237,632				24,212

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	TOTAL DEPRECIATION			<u>9,723,456</u>		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>9,723,456</u>	<u>2,399,855</u>				<u>205,627</u>
	GRAND TOTAL AMORTIZATION			13,000		0	0	0	0	0	13,000	774				1,789
	GRAND TOTAL DEPRECIATION			<u>9,723,456</u>		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>9,723,456</u>	<u>2,399,855</u>				<u>205,627</u>
	DEPRECIATION ASSETS SOLD			86,953		0	0	0	0	0	86,953	86,953				0
	DEPR REMAINING ASSETS			<u>9,636,503</u>		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>9,636,503</u>	<u>2,312,902</u>				<u>205,627</u>

**IRS E-file Signature Authorization
for a Tax Exempt Entity**

For calendar year 2024, or fiscal year beginning 7/01, 2024, and ending 6/30, 202025

2024

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

GREY BEARS

EIN or SSN

94-2298681

Name and title of officer or person subject to tax

JENNIFER MERCHANT 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 checked="" type="checkbox"/>	b Total revenue , if any (Form 990, Part VIII, column (A), line 12)	1b	<u>9,537,653.</u>
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 type="checkbox"/>	b Total tax (Form 990-T, Part III, line 4)	6b	_____
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 2024 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 WALTERS & KONDRASHEFF, CPA'S to enter my PIN 72135 as my signature

ERO firm name

Enter five numbers, but do not enter all zeros

on the tax year 2024 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 2024 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.

77020612346

Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2024 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 KRYSTAL WEAVER

Date _____

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

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

2024

Department of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990 for instructions and the latest information.

Open to Public Inspection

A For the 2024 calendar year, or tax year beginning 7/01, 2024, and ending 6/30, 2025

B Check if applicable: Address change, Name change, Initial return, Final return/terminated, Amended return, Application pending.
C GREY BEARS, 2710 CHANTICLEER AVENUE, SANTA CRUZ, CA 95065
D Employer identification number 94-2298681
E Telephone number 831-479-1055
G Gross receipts \$ 11,483,998.

F Name and address of principal officer: JENNIFER MERCHANT, SAME AS C ABOVE
H(a) Is this a group return for subordinates? Yes No
H(b) Are all subordinates included? Yes No

I Tax-exempt status: 501(c)(3), 501(c) () (insert no.), 4947(a)(1) or 527

J Website: N/A
H(c) Group exemption number

K Form of organization: Corporation, Trust, Association, Other
L Year of formation: 1975
M State of legal domicile: CA

Part I Summary

1 Briefly describe the organization's mission or most significant activities: THE ORGANIZATION'S PRIMARY PURPOSE IS TO DELIVER A WEEKLY BAG OF HEALTHY GROCERIES TO SANTA CRUZ RESIDENTS, 50 YEARS OF AGE AND OLDER, THROUGH ITS HEALTHY FOOD FOR SENIORS PROGRAM.

Table with 2 columns: Description, Amount. Rows include: 2 Check this box, 3 Number of voting members, 4 Number of independent voting members, 5 Total number of individuals employed, 6 Total number of volunteers, 7a Total unrelated business revenue, 7b Net unrelated business taxable income.

Table with 3 columns: Description, Prior Year, Current Year. Rows include: 8 Contributions and grants, 9 Program service revenue, 10 Investment income, 11 Other revenue, 12 Total revenue.

Table with 3 columns: Description, Prior Year, Current Year. Rows include: 13 Grants and similar amounts paid, 14 Benefits paid to or for members, 15 Salaries, other compensation, 16a Professional fundraising fees, 16b Total fundraising expenses, 17 Other expenses, 18 Total expenses, 19 Revenue less expenses.

Table with 3 columns: Description, Beginning of Current Year, End of Year. Rows include: 20 Total assets, 21 Total liabilities, 22 Net assets or fund balances.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here: Signature of officer JENNIFER MERCHANT, Date, EXEC DIRECTOR

Paid Preparer Use Only: Preparer's name KRISTAL WEAVER, Preparer's signature KRISTAL WEAVER, Date 1/06/26, Firm's name WALTERS & KONDRASHEFF, CPA'S, Firm's address 4 CARBONERO WAY SUITE A, SCOTTS VALLEY, CA 95066, Firm's EIN 77-0096938, Phone no. 831-429-8617

May the IRS discuss this return with the preparer shown above? See instructions. Yes No

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission:

GREY BEARS IMPROVES THE HEALTH AND WELLBEING OF SENIORS THROUGH VOLUNTEERISM AND COMMUNITY PARTICIPATION.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 8,582,645. including grants of \$ 5,093,851.) (Revenue \$)

USING FINANCIAL SUPPORT OF GENERAL PUBLIC AND SEVERAL GOVERNMENT AGENCIES, REVENUES GENERATED BY ITS RECYCLING PROGRAMS, AND SALES REVENUE OF DONATED ITEMS IN ITS THRIFT SHOP, THE ORGANIZATION PROVIDED OVER 2 MILLION POUNDS OF FOOD TO SENIOR CITIZENS OF SANTA CRUZ COUNTY.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe on Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 8,582,645.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A.</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions		X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I.</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II.</i>		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III.</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I.</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II.</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III.</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV.</i>		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? <i>If "Yes," complete Schedule D, Part V.</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI.</i>	X	
b Did the organization report an amount for investments – other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII.</i>		X
c Did the organization report an amount for investments – program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII.</i>		X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX.</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X.</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X.</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII.</i>		X
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional.</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E.</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV.</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV.</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV.</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I.</i> See instructions.		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II.</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III.</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H.</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II.</i>		X

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III.</i>	X	
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J.</i>	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a.</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I.</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I.</i>		X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II.</i>		X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III.</i>		X
28 Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions).		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV.</i>		X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV.</i>		X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV.</i>		X
29 Did the organization receive more than \$25,000 in noncash contributions? <i>If "Yes," complete Schedule M.</i>	X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M.</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I.</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II.</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I.</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1.</i>		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2.</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2.</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI.</i>		X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O.	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable.		
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable.		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		

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

		Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.		
	2a 68		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	X	
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O.	X	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
b	If "Yes," enter the name of the foreign country _____ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
d	If "Yes," indicate the number of Forms 8282 filed during the year.		
	7d		
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the sponsoring organization make any taxable distributions under section 4966?		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12.		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.		
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders.		
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state?		
	Note: See the instructions for additional information the organization must report on Schedule O.		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.		
c	Enter the amount of reserves on hand		
14a	Did the organization receive any payments for indoor tanning services during the tax year?		X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O.		
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.		X
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.		X
17	Section 501(c)(21) organizations. Did the trust, or any disqualified or other person, engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953? If "Yes," complete Form 6069.		

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI. [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a (14), 1b (14), 2 (X), 3 (X), 4 (X), 5 (X), 6 (X), 7a (X), 7b (X), 8a (X), 8b (X), 9 (X).

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a (X), 10b, 11a (X), 11b (SEE SCHEDULE O), 12a (X), 12b (X), 12c (X), 13 (X), 14 (X), 15a (X), 15b (X), 16a (X), 16b.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed CA
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year. SEE SCHEDULE O
20 State the name, address, and telephone number of the person who possesses the organization's books and records.

ACCOUNTING DEPARTMENT 2710 CHANTICLEER AVENUE SANTA CRUZ CA 95065 831-479-1055

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

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

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

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

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

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

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) JENNIFER MERCHANT EXECUTIVE DIR.	40 0			X			174,916.	0.	0.	
(2) LISA NOBLE ACCT. MANAGER	40 0			X			83,995.	0.	0.	
(3) MARSHALL DELK DIRECTOR	2 0	X					0.	0.	0.	
(4) JOHN PRESLEIGH DIRECTOR	2 0	X					0.	0.	0.	
(5) JACOB GUTH DIRECTOR	2 0	X					0.	0.	0.	
(6) JUDITH LEVIN DIRECTOR	2 0	X					0.	0.	0.	
(7) LESLIE O'MALLEY VICE CHAIR	2 0	X		X			0.	0.	0.	
(8) SATISH RISHI DIRECTOR	2 0	X					0.	0.	0.	
(9) RICHARD BEACH DIRECTOR	2 0	X					0.	0.	0.	
(10) KATHY HORMEL SECRETARY	2 0	X		X			0.	0.	0.	
(11) ADELIN DAVIS DIRECTOR	2 0	X					0.	0.	0.	
(12) THOMAS PARKER TREASURER	2 0	X		X			0.	0.	0.	
(13) BETSEY LYNBERG CHAIR	0 0	X		X			0.	0.	0.	
(14) MICHAEL WATKINS DIRECTOR	0 0	X					0.	0.	0.	

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15) -----										
(16) -----										
(17) -----										
(18) -----										
(19) -----										
(20) -----										
(21) -----										
(22) -----										
(23) -----										
(24) -----										
(25) -----										

1b Subtotal	258,911.	0.	0.
c Total from continuation sheets to Part VII, Section A	0.	0.	0.
d Total (add lines 1b and 1c)	258,911.	0.	0.

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

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual.</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual.</i>	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person.</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **0**

Part VIII Statement of Revenue

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

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants, and Other Similar Amounts	1a	Federated campaigns					
	1b	Membership dues	127,204.				
	1c	Fundraising events					
	1d	Related organizations					
	1e	Government grants (contributions)	122,458.				
	1f	All other contributions, gifts, grants, and similar amounts not included above	6,474,386.				
	1g	Noncash contributions included in lines 1a-1f	5,813,484.				
	h	Total. Add lines 1a-1f	6,724,048.				
	Program Service Revenue	2a <u>RECYCLING REIMBURSEMENTS</u>		Business Code			
				855,460.	855,460.		
b		-----					
c		-----					
d		-----					
e		-----					
g		Total. Add lines 2a-2f	855,460.				
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)	90,590.			90,590.	
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties					
	6a	Gross rents	(i) Real				
			(ii) Personal				
			6a	289,936.			
	6b	Less: rental expenses	156,087.				
	6c	Rental income or (loss)	133,849.				
	d	Net rental income or (loss)	133,849.	114,396.	19,453.		
	7a	Gross amount from sales of assets other than inventory	(i) Securities				
			(ii) Other				
			7a	1,111,238.	8,820.		
			7b	Less: cost or other basis and sales expenses	1,050,050.		
	7c	Gain or (loss)	61,188.	8,820.			
d	Net gain or (loss)	70,008.	70,008.				
8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a					
8b	Less: direct expenses	8b					
c	Net income or (loss) from fundraising events						
9a	Gross income from gaming activities. See Part IV, line 19	9a					
9b	Less: direct expenses	9b					
c	Net income or (loss) from gaming activities						
10a	Gross sales of inventory, less	10a	2,299,544.				
10b	Less: cost of goods sold.	10b	740,208.				
c	Net income or (loss) from sales of inventory		1,559,336.			1,559,336.	
Miscellaneous Revenue	11a <u>UNREDEEMED CRV VOUCHERS</u>		Business Code				
				104,362.	104,362.		
	b	-----					
	c	-----					
	e	Total. Add lines 11a-11d		104,362.			
12	Total revenue. See instructions		9,537,653.	1,144,226.	19,453.	1,649,926.	

Part IX Statement of Functional Expenses

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

Check if Schedule O contains a response or note to any line in this Part IX.

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22	5,093,851.	5,093,851.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	258,911.	0.	258,911.	0.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0.	0.	0.	0.
7 Other salaries and wages	1,828,900.	1,775,866.	-9,355.	62,389.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits	174,379.	156,964.	13,932.	3,483.
10 Payroll taxes	169,619.	140,611.	23,206.	5,802.
11 Fees for services (nonemployees):				
a Management				
b Legal				
c Accounting	150,034.	35,486.	114,548.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Schedule O.)				
12 Advertising and promotion	8,738.	7,142.	1,277.	319.
13 Office expenses	27,137.	22,256.	3,905.	976.
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel	33,939.	27,493.	5,157.	1,289.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	134,427.	110,326.	19,281.	4,820.
23 Insurance	125,125.	110,530.	11,676.	2,919.
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a <u>PROGRAM SUPPLIES</u>	354,558.	288,858.	52,560.	13,140.
b <u>FINANCE AND BANK CHARGES</u>	188,904.	150,278.	30,901.	7,725.
c <u>LOSS ON CRV MATERIALS</u>	166,075.	166,075.		
d <u>UTILITIES</u>	124,968.	103,182.	17,429.	4,357.
e All other expenses	455,539.	393,727.	49,450.	12,362.
25 Total functional expenses. Add lines 1 through 24e	9,295,104.	8,582,645.	592,878.	119,581.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X.

		(A) Beginning of year		(B) End of year
Assets	1 Cash – non-interest-bearing	860,541.	1	805,481.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net	83,514.	3	69,972.
	4 Accounts receivable, net	82,077.	4	73,097.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	50,069.	8	54,188.
	9 Prepaid expenses and deferred charges	42,944.	9	3,997.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 9,997,597.		
	b Less: accumulated depreciation	10b 2,879,629.	7,200,175.	10c 7,117,968.
	11 Investments – publicly traded securities	2,595,323.	11	3,223,144.
	12 Investments – other securities. See Part IV, line 11		12	
	13 Investments – program-related. See Part IV, line 11		13	
	14 Intangible assets	12,226.	14	10,437.
	15 Other assets. See Part IV, line 11	348,012.	15	300,198.
16 Total assets. Add lines 1 through 15 (must equal line 33).	11,274,881.	16	11,658,482.	
Liabilities	17 Accounts payable and accrued expenses	296,020.	17	379,283.
	18 Grants payable		18	
	19 Deferred revenue	57,590.	19	65,858.
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties	2,734,393.	24	2,679,114.
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	100,707.	25	22,513.
	26 Total liabilities. Add lines 17 through 25.	3,188,710.	26	3,146,768.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here and complete lines 27, 28, 32, and 33. <input checked="" type="checkbox"/>			
	27 Net assets without donor restrictions	7,916,146.	27	8,411,689.
	28 Net assets with donor restrictions	170,025.	28	100,025.
	Organizations that do not follow FASB ASC 958, check here and complete lines 29 through 33. <input type="checkbox"/>			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	8,086,171.	32	8,511,714.
33 Total liabilities and net assets/fund balances	11,274,881.	33	11,658,482.	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI.

1	Total revenue (must equal Part VIII, column (A), line 12)	1	9,537,653.
2	Total expenses (must equal Part IX, column (A), line 25)	2	9,295,104.
3	Revenue less expenses. Subtract line 2 from line 1	3	242,549.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	8,086,171.
5	Net unrealized gains (losses) on investments	5	185,088.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	-2,094.
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	8,511,714.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII.

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____		
If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both.			
<input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis			
2b	Were the organization's financial statements audited by an independent accountant?	X	
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both.			
<input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis			
2c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	X	
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?		X
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits		

SCHEDULE A
(Form 990)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

2024

Open to Public
Inspection

Name of the organization GREY BEARS	Employer identification number 94-2298681
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Part I Reason for Public Charity Status. (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 An organization that normally receives (1) more than 33-1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33-1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
 - f Enter the number of supported organizations
 - g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

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

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	6,875,923.	6,621,211.	6,115,915.	6,627,567.	6,724,048.	32,964,664.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf.						0.
3 The value of services or facilities furnished by a governmental unit to the organization without charge.						0.
4 Total. Add lines 1 through 3.	6,875,923.	6,621,211.	6,115,915.	6,627,567.	6,724,048.	32,964,664.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f).						0.
6 Public support. Subtract line 5 from line 4.						32,964,664.

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
7 Amounts from line 4.	6,875,923.	6,621,211.	6,115,915.	6,627,567.	6,724,048.	32,964,664.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources.	70,771.	33,057.	85,000.	129,775.	160,598.	479,201.
9 Net income from unrelated business activities, whether or not the business is regularly carried on.						0.
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						0.
11 Total support. Add lines 7 through 10.						33,443,865.
12 Gross receipts from related activities, etc. (see instructions).					12	6,634,727.
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here .						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2024 (line 6, column (f), divided by line 11, column (f)).	14	98.57%
15 Public support percentage from 2023 Schedule A, Part II, line 14.	15	98.90%
16a 33-1/3% support test—2024. If the organization did not check the box on line 13, and line 14 is 33-1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization.		<input checked="" type="checkbox"/>
b 33-1/3% support test—2023. If the organization did not check a box on line 13 or 16a, and line 15 is 33-1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization.		<input type="checkbox"/>
17a 10%-facts-and-circumstances test—2024. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here . Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization.		<input type="checkbox"/>
b 10%-facts-and-circumstances test—2023. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here . Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization.		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions.		<input type="checkbox"/>

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Table with 7 columns: Calendar year (or fiscal year beginning in), (a) 2020, (b) 2021, (c) 2022, (d) 2023, (e) 2024, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Gross receipts from admissions, merchandise sold or services performed; 3 Gross receipts from activities that are not an unrelated trade or business; 4 Tax revenues levied for the organization's benefit; 5 The value of services or facilities furnished by a governmental unit; 6 Total; 7a Amounts included on lines 1, 2, and 3 received from disqualified persons; 7b Amounts included on lines 2 and 3 received from other than disqualified persons; 7c Add lines 7a and 7b; 8 Public support.

Section B. Total Support

Table with 7 columns: Calendar year (or fiscal year beginning in), (a) 2020, (b) 2021, (c) 2022, (d) 2023, (e) 2024, (f) Total. Rows include: 9 Amounts from line 6; 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 10b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975; 10c Add lines 10a and 10b; 11 Net income from unrelated business activities not included on line 10b; 12 Other income; 13 Total support.

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here.

Section C. Computation of Public Support Percentage

Table with 3 columns: Description, Amount, Percentage. Row 15: Public support percentage for 2024 (line 8, column (f), divided by line 13, column (f)). Row 16: Public support percentage from 2023 Schedule A, Part III, line 15.

Section D. Computation of Investment Income Percentage

Table with 3 columns: Description, Amount, Percentage. Row 17: Investment income percentage for 2024 (line 10c, column (f), divided by line 13, column (f)). Row 18: Investment income percentage from 2023 Schedule A, Part III, line 17.

19a 33-1/3% support tests-2024. If the organization did not check the box on line 14, and line 15 is more than 33-1/3%, and line 17 is not more than 33-1/3%, check this box and stop here.

b 33-1/3% support tests-2023. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33-1/3%, and line 18 is not more than 33-1/3%, check this box and stop here.

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions.

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
3c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes" and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?	11a	
b A family member of a person described on line 11a above?	11b	
c A 35% controlled entity of a person described on line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>	11c	

Section B. Type I Supporting Organizations

	Yes	No
1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>	1	
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>	2	

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>	1	

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?	1	
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s), or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>	2	
3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>	3	

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).			
a <input type="checkbox"/> The organization satisfied the Activities Test. <i>Complete line 2 below.</i>			
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. <i>Complete line 3 below.</i>			
c <input type="checkbox"/> The organization supported a governmental entity. <i>Describe in Part VI how you supported a governmental entity (see instructions).</i>			
2 Activities Test. Answer lines 2a and 2b below.			
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>	2a		
b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>	2b		
3 Parent of Supported Organizations. Answer lines 3a and 3b below.			
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No," provide details in Part VI.</i>	3a		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>	3b		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A – Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B – Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C – Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	

7 Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).

Part VI

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

SCHEDULE D (Form 990)

(Rev. December 2024)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

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

Attach to Form 990.

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

OMB No. 1545-0047

Open to Public Inspection

Name of the organization

Employer identification number

GREY BEARS

94-2298681

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 3 columns: Question number, (a) Donor advised funds, (b) Funds and other accounts. Rows 1-4: Total number at end of year, Aggregate value of contributions to (during year), Aggregate value of grants from (during year), Aggregate value at end of year.

- 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?

Part II Conservation Easements

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

- 1 Purpose(s) of conservation easements held by the organization (check all that apply).
2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

Table with 2 columns: Question number, Held at the End of the Tax Year. Rows 2a-2d: Total number of conservation easements, Total acreage restricted by conservation easements, Number of conservation easements on a certified historic structure included on line 2a, Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register.

- 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year
4 Number of states where property subject to conservation easement is located
5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?
6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year
7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year
8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?
9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

- 1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.
b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items.
2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply).

- a Public exhibition
- b Scholarly research
- c Preservation for future generations
- d Loan or exchange program
- e Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIII and complete the following table.

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII.

Part V Endowment Funds

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

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

- a Board designated or quasi-endowment _____ %
- b Permanent endowment _____ %
- c Term endowment _____ %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

	Yes	No
(i) Unrelated organizations?	3a(i)	
(ii) Related organizations?	3a(ii)	
b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?	3b	

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		3,088,534.		3,088,534.
b Buildings		4,786,618.	1,171,185.	3,615,433.
c Leasehold improvements		771,883.	605,280.	166,603.
d Equipment		969,159.	779,699.	189,460.
e Other		381,403.	323,465.	57,938.

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B)). 7,117,968.

Part VII Investments – Other Securities N/A
 Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A) -----		
(B) -----		
(C) -----		
(D) -----		
(E) -----		
(F) -----		
(G) -----		
(H) -----		
Total. (Column (b) must equal Form 990, Part X, line 12, column (B))		

Part VIII Investments – Program Related N/A
 Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

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

Part IX Other Assets N/A
 Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 15, column (B))	

Part X Other Liabilities
 Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) ACCRUED INTEREST	12,613.
(3) OUTSTANDING CRV VOUCHERS	9,900.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, column (B))	22,513.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII. SEE PART XIII.

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	10,034,813.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
	a Net unrealized gains (losses) on investments	2a	185,088.
	b Donated services and use of facilities	2b	155,984.
	c Recoveries of prior year grants	2c	
	d Other (Describe in Part XIII.)	2d	
	e Add lines 2a through 2d	2e	341,072.
3	Subtract line 2e from line 1	3	9,693,741.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
	a Investment expenses not included on Form 990, Part VIII, line 7b	4a	
	b Other (Describe in Part XIII.) SEE PART XIII	4b	-156,088.
	c Add lines 4a and 4b	4c	-156,088.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	9,537,653.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	9,607,176.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
	a Donated services and use of facilities	2a	155,984.
	b Prior year adjustments	2b	
	c Other losses	2c	
	d Other (Describe in Part XIII.) SEE PART XIII	2d	156,088.
	e Add lines 2a through 2d	2e	312,072.
3	Subtract line 2e from line 1	3	9,295,104.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
	a Investment expenses not included on Form 990, Part VIII, line 7b	4a	
	b Other (Describe in Part XIII.)	4b	
	c Add lines 4a and 4b	4c	
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	9,295,104.

Part XIII Supplemental Information

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

PART V, LINE 4 - INTENDED USES OF ENDOWMENT FUND

PER DONOR \$50,025 IS PERMANENTLY RESTRICTED AND INCOME FROM THIS PERPETUAL FUND SHALL BE USED FOR THE ORGANIZATIONS EXEMPT PURPOSE.

PER DONOR \$50,000 IS PERMANENTLY RESTRICTED AND INCOME FROM THIS PERPETUAL FUND SHALL BE USED FOR THE ANNUAL CHRISTMAS DINNER FOR SENIOR CITIZENS.

Part XIII Supplemental Information (continued)**PART X - FASB ASC 740 FOOTNOTE**

THE ORGANIZATION HAS IMPLEMENTED THE NEW ACCOUNTING STANDARDS ASSOCIATED WITH UNCERTAINTY IN INCOME TAXES. ACCORDINGLY, THE ORGANIZATION SHALL INITIALLY RECOGNIZE THE FINANCIAL STATEMENT EFFECTS OF A TAX POSITION WHEN IT IS MORE-LIKELY-THAN-NOT, BASED ON THE TECHNICAL MERITS, THAT THE POSITION WILL BE SUSTAINED UPON EXAMINATION. THE ORGANIZATION BELIEVES THAT IT HAS APPROPRIATE SUPPORT FOR ANY TAX POSITIONS TAKEN, AND AS SUCH, DOES NOT HAVE ANY UNCERTAIN TAX POSITIONS THAT ARE MATERIAL TO THE FINANCIAL STATEMENTS.

**SCHEDULE D, PART XI, LINE 4B
OTHER REVENUE INCLUDED ON FORM 990 BUT NOT INCLUDED IN F/S**

RENTAL EXPENSES.....	\$ -156,088.
TOTAL	<u>\$ -156,088.</u>

**SCHEDULE D, PART XII, LINE 2D
OTHER EXPENSES AND LOSSES PER AUDITED F/S**

RENTAL EXPENSES.....	\$ 156,088.
TOTAL	<u>\$ 156,088.</u>

**SCHEDULE I
(Form 990)**

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

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

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.
Attach to Form 990.

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

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization

GREY BEARS

Employer identification number

94-2298681

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States. SEE PART IV

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) -----							
(2) -----							
(3) -----							
(4) -----							
(5) -----							
(6) -----							
(7) -----							
(8) -----							

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table 0

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

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
1 FOOD DISTRIBUTION	4,200		5,093,851.	FEEDING AMERICA- \$1.97/LB	FOOD DISTRIBUTION
2					
3					
4					
5					
6					
7					

Part IV Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

PART I, LINE 2 - PROCEDURES FOR MONITORING USE OF GRANTS FUNDS IN U.S.

FOOD IS DISTRIBUTED TO QUALIFYING SENIOR CLIENTS, WHO ARE REQUIRED TO CERTIFY INCOME AND AGE.

**SCHEDULE J
(Form 990)**

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Compensation Information

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

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

Attach to Form 990.

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

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization

GREY BEARS

Employer identification number

94-2298681

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|--|---|
| <input type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment? **4a**
- b** Participate in or receive payment from a supplemental nonqualified retirement plan? **4b**
- c** Participate in or receive payment from an equity-based compensation arrangement? **4c**
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization? **5a**
- b** Any related organization? **5b**
- If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization? **6a**
- b** Any related organization? **6b**
- If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)?
If "Yes," describe in Part III

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1a		
1b		
2		
3		
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

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

Schedule J (Form 990) (Rev. 12-2024)

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(D) Nontaxable benefits	(E) Total of columns(B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation			
JENNIFER MERCHANT 1 EXECUTIVE DIR.	(i)	174,916.	0.	0.	0.	174,916.	0.
	(ii)	0.	0.	0.	0.	0.	0.
2	(i)						
	(ii)						
3	(i)						
	(ii)						
4	(i)						
	(ii)						
5	(i)						
	(ii)						
6	(i)						
	(ii)						
7	(i)						
	(ii)						
8	(i)						
	(ii)						
9	(i)						
	(ii)						
10	(i)						
	(ii)						
11	(i)						
	(ii)						
12	(i)						
	(ii)						
13	(i)						
	(ii)						
14	(i)						
	(ii)						
15	(i)						
	(ii)						
16	(i)						
	(ii)						

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

**SCHEDULE M
(Form 990)**

Department of the Treasury
Internal Revenue Service

Noncash Contributions

Complete if the organizations answered "Yes" on Form 990, Part IV, line 29 or 30.

Attach to Form 990.

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

OMB No. 1545-0047

2024

**Open to Public
Inspection**

Name of the organization

GREY BEARS

Employer identification number

94-2298681

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art – Works of art				
2 Art – Historical treasures				
3 Art – Fractional interests				
4 Books and publications				
5 Clothing and household goods			719,633.	FMV
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities – Publicly traded				
10 Securities – Closely held stock				
11 Securities – Partnership, LLC, or trust interests				
12 Securities – Miscellaneous				
13 Qualified conservation contribution – Historic structures				
14 Qualified conservation contribution – Other				
15 Real estate – Residential				
16 Real estate – Commercial				
17 Real estate – Other				
18 Collectibles				
19 Food inventory			5,093,851.	FMV
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ()				
26 Other ()				
27 Other ()				
28 Other ()				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part V, Donee Acknowledgement **29**

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

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

Schedule M (Form 990) 2024

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

**SCHEDULE O
(Form 990)**

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Name of the organization

GREY BEARS

Supplemental Information to Form 990 or 990-EZ

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

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

OMB No. 1545-0047

**Open to Public
Inspection**

Employer identification number

94-2298681

FORM 990, PART VI, LINE 11B - FORM 990 REVIEW PROCESS

THE BOARD OF DIRECTORS HAS AN AUDIT COMMITTEE THAT REVIEWS THE 990'S AND THE AUDIT ROUTINELY.

FORM 990, PART VI, LINE 12C - EXPLANATION OF MONITORING AND ENFORCEMENT OF CONFLICTS

ALL BOARD MEMBERS, STAFF, AND VOLUNTEERS ARE REQUESTED TO REVIEW THE ORGANIZATIONS CONFLICT OF INTEREST POLICY ANNUALLY AND PROVIDE A STATEMENT REGARDING ANY POTENTIAL CONFLICTS. STATEMENTS ARE FILED WITH THE ORGANIZATION'S CONFIDENTIAL RECORDS.

FORM 990, PART VI, LINE 15A - COMPENSATION REVIEW & APPROVAL PROCESS - CEO & TOP MANAGEMENT

THE EXECUTIVE DIRECTOR IS EVALUATED ANNUALLY BY THE PERSONNEL COMMITTEE AND RECOMMENDATIONS ARE MADE (USUALLY FOR A COST OF LIVING ADJUSTMENT). THE PERSONNEL COMMITTEE MAKES A RECOMMENDATION TO THE FINANCE COMMITTEE. THE FINANCE COMMITTEE CONSIDERS THE RECOMMENDATION AND THEN MAKES A RECOMMENDATION TO THE FULL BOARD OF DIRECTORS WHO IN TURN VOTES ON THE COMPENSATION OF THE EXECUTIVE DIRECTOR. PERIODICALLY, SURVEYS ARE USED TO EVALUATE THIS POSITION IN RELATIONSHIP TO SIMILAR POSITIONS IN THE INDUSTRY.

FORM 990, PART VI, LINE 19 - OTHER ORGANIZATION DOCUMENTS PUBLICLY AVAILABLE

AVAILABLE UPON REQUEST FOR A SMALL FEE.

REASON FOR AMENDED RETURN

THE ORIGINALLY FILED RETURN REPORTED OFFICERS INCORRECTLY AND SCHEDULE A PART II WAS NOT COMPLETED. THE AMENDED RETURN SHOWS THE CORRECTED TITLES FOR THE OFFICERS AND THE CORRECT PUBLIC SUPPORT.

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

2024

For calendar year 2024 or other tax year beginning 7/01, 2024, and ending 6/30, 2025

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 an 501(c)(3).

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

Department of the Treasury Internal Revenue Service

Header section containing: A Check box if address changed; B Exempt under section 501(c)(3); C Book value of all assets at end of year; D Employer identification number; E Group exemption number; F Check box if an amended return.

G Check organization type: 501(c) corporation, 501(c) trust, 401(a) trust, Other trust, State college/university, 6417(d)(1)(A) Applicable entity.

H Check if filing only to claim: Credit from Form 8941, Refund shown on Form 2439, Elective payment amount from Form 3800.

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

L The books are in care of ACCOUNTING DEPARTMENT 2710 CHANTICLEER AVENUE SANTA Telephone number 831-479-1055

Part I Total Unrelated Business Taxable Income

Table with 11 rows for Part I: Total Unrelated Business Taxable Income. Columns include line number, description, and amount.

Part II Tax Computation

Table with 7 rows for Part II: Tax Computation. Columns include line number, description, and amount.

Part III Tax and Payments

Table with 4 main rows for Part III: Tax and Payments. Includes sub-rows for credits (1a-1d), total credits (1e), amounts due (3a-3e), total tax (3f), and total tax amount (4).

Part III Tax and Payments (continued)

5	Current net 965 tax liability paid from Form 965-A, Part II, column (k)	5	
6a	Payments: Preceding year's overpayment credited to the current year	6a	
b	Current year's estimated tax payments. Check if section 643(g) election applies <input type="checkbox"/>	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	Elective payment election amount from Form 3800	6g	
h	Payment from Form 2439	6h	
i	Credit from Form 4136	6i	
j	Other (see instructions)	6j	
7	Total payments. Add lines 6a through 6j	7	0.
8	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	8	
9	Tax due. If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed	9	
10	Overpayment. If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid	10	
11	Enter the amount of line 10 you want: Credited to 2025 estimated tax Refunded	11	

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

1	At any time during the 2024 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here _____	Yes	No
2	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file.		X
3	Enter the amount of tax-exempt interest received or accrued during the tax year. \$ _____ 0.		
4	Enter available pre-2018 NOL carryovers here \$ <u>140,785</u> . Do not include any post-2017 NOL carryover shown on Schedule A (Form 990-T). Don't reduce the NOL carryover shown here by any deduction reported on Part I, line 6.		
5	Post-2017 NOL carryovers. Enter the Business Activity Code and available 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	
	-----	\$ -----	
	-----	\$ -----	
	-----	\$ -----	
	-----	\$ -----	
6a	Reserved for future use		
b	Reserved for future use		

Part V Supplemental Information

Provide any additional information. See instructions.

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.			
	Signature of officer	Date	EXEC DIRECTOR	May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed PTIN
	KRYSTAL WEAVER	KRYSTAL WEAVER	1/06/26	P01960640
	Firm's name	WALTERS & KONDRASHEFF, CPA'S		Firm's EIN 77-0096938
	Firm's address	4 CARBONERO WAY SUITE A SCOTTS VALLEY, CA 95066		Phone no. 831-429-8617

**SCHEDULE A
(Form 990-T)**

**Unrelated Business Taxable Income
From an Unrelated Trade or Business**

OMB No. 1545-0047

2024

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

Department of the Treasury
Internal Revenue Service

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

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

A Name of the organization GREY BEARS	B Employer identification number 94-2298681
C Unrelated business activity code (see instructions) 531120	D Sequence: 1 of 1

E Describe the unrelated trade or business **COMMERCIAL RENTAL**

Part I	Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales			
b	Less returns and allowances			
c	Balance			
2	Cost of goods sold (Part III, line 8)			
3	Gross profit. Subtract line 2 from line 1c			
4a	Capital gain net income (attach Schedule D (Form 1041 or Form 1120)). See instructions			
b	Net gain (loss) (Form 4797) (attach Form 4797). See instructions			
c	Capital loss deduction for trusts			
5	Income (loss) from a partnership or an S corporation (attach statement)			
6	Rent income (Part IV)			
7	Unrelated debt-financed income (Part V)	85,474.	72,891.	12,583.
8	Interest, annuities, royalties, and rents from a controlled organization (Part VI)			
9	Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)			
10	Exploited exempt activity income (Part VIII)			
11	Advertising income (Part IX)			
12	Other income (see instructions; attach statement)			
13	Total. Combine lines 3 through 12	85,474.	72,891.	12,583.

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
16	Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)		16 12,583.
17	Deduction for net operating loss. See instructions		17
18	Unrelated business taxable income. Subtract line 17 from line 16		18 12,583.

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)	_____			
4 Deductions directly connected with the income in lines 2a and 2b (attach statement)				
5 Total deductions. Add line 4, columns A through D. Enter here and on Part I, line 6, column (B)	_____			

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 2606 CHANTICLEER AVE, SANTA CRUZ, CA 95062

B _____

C _____

D _____

	A	B	C	D
2 Gross income from or allocable to debt-financed property	132,148.			
3 Deductions directly connected with or allocable to debt-financed property	SEE STATEMENT 3			
a Straight line depreciation (attach statement)	30,207.			
b Other deductions (attach statement) STATEMENT 4	82,488.			
c Total deductions (add lines 3a and 3b, columns A through D)	112,695.			
4 Amount of average acquisition debt on or allocable to debt-financed property (attach statement) STATEMENT 5	1,294,740.			
5 Average adjusted basis of or allocable to debt-financed property (attach statement) STATEMENT 6	2,001,756.			
6 Divide line 4 by line 5	64.6802 %	%	%	%
7 Gross income reportable. Multiply line 2 by line 6	85,474.			
8 Total gross income (add line 7, columns A through D). Enter here and on Part I, line 7, column (A)	85,474.			
9 Allocable deductions. Multiply line 3c by line 6	72,891.			
10 Total allocable deductions. Add line 9, columns A through D. Enter here and on Part I, line 7, column (B)	72,891.			
11 Total dividends - received deductions included in line 10	_____			

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

1 Name of controlled organization	2 Employer identification number	Exempt Controlled Organizations			
		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)				
Totals			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).

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 columns 3 and 4)
(1)				
(2)				
(3)				
(4)				
Totals		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).

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

Part IX Advertising Income

- 1 Name(s) of periodical(s). Check box if reporting two or more periodicals on a consolidated basis.
- A _____
- B _____
- C _____
- D _____

Enter amounts for each periodical listed above in the corresponding column.

	A	B	C	D
2 Gross advertising income				
a Add columns A through D. Enter here and on Part I, line 11, column (A).....				
3 Direct advertising costs by periodical				
a Add columns A through D. Enter here and on Part I, line 11, column (B).....				
4 Advertising gain (loss). Subtract line 3 from line 2. For any column in line 4 showing a gain, complete lines 5 through 8. For any column in line 4 showing a loss or zero, do not complete lines 5 through 7, and enter -0- on line 8				
5 Readership costs				
6 Circulation income.....				
7 Excess readership costs. If line 6 is less than line 5, subtract line 6 from line 5. If line 5 is less than line 6, enter -0-				
8 Excess readership costs allowed as a deduction. For each column showing a gain on line 4, enter the lesser of line 4 or line 7.....				
a Add line 8, columns A through D. Enter the greater of the line 8a, columns total or -0- here and on Part II, line 13				

Part X Compensation of Officers, Directors, and Trustees (see instructions)

1 Name	2 Title	3 Percentage of time devoted to business	4 Compensation attributable to unrelated business
		%	
		%	
		%	
		%	

Total. Enter here and on Part II, line 1

Part XI Supplemental Information (see instructions)

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.

Name(s) shown on return

GREY BEARS

Identifying number

94-2298681

Business or activity to which this form relates

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.

Table with 13 rows for Part I. Rows 1-5 are summary rows. Row 6 is a header for a table with columns (a) Description of property, (b) Cost (business use only), and (c) Elected cost. Rows 7-13 are data rows for listed property.

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.)

Table with 3 rows for Part II. Rows 14-16 are summary rows for special depreciation allowance, property subject to section 168(f)(1) election, and other depreciation.

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

Section A

Table with 2 rows for Section A. Row 17 is for MACRS deductions for assets placed in service in tax years beginning before 2024. Row 18 is for electing to group assets.

Section B - Assets Placed in Service During 2024 Tax Year Using the General Depreciation System

Table with 7 columns: (a) Classification of property, (b) Month and year placed in service, (c) Basis for depreciation, (d) Recovery period, (e) Convention, (f) Method, (g) Depreciation deduction. Rows 19a-g list property types with their respective recovery periods and methods.

Section C - Assets Placed in Service During 2024 Tax Year Using the Alternative Depreciation System

Table with 6 columns: (a) Class life, (b) 12-year, (c) 30-year, (d) 40-year, (e) Recovery period, (f) Method, (g) Depreciation deduction. Rows 20a-d list class lives and their corresponding recovery periods and methods.

Part IV Summary (See instructions.)

Table with 3 rows for Part IV. Row 21 is for listed property. Row 22 is for total depreciation. Row 23 is for section 263A costs.

**STATEMENT 1
FORM 990-T, PART I, LINE 6
NET OPERATING LOSS DEDUCTION**

PRE-2018 NOLS CARRIED FORWARD FROM PRIOR YEAR		140,785.
PRE-2018 NOLS INCLUDED ON FORM 990-T, PART I, LINE 6	12,583.	
TOTAL PRE-2018 NOLS APPLIED		12,583.
PRE-2018 NOLS EXPIRING THIS TAX YEAR		0.
PRE-2018 NOLS CARRIED OVER TO SUBSEQUENT TAX YEARS		128,202.

**STATEMENT 3
SCHEDULE A, PART V, LINE 3A
STRAIGHT LINE DEPRECIATION**

<u>DATE ACQUIRED</u>	<u>COST BASIS</u>	<u>PRIOR YR DEPR</u>	<u>METHOD</u>	<u>RATE</u>	<u>LIFE</u>	<u>YEARS REMAIN</u>	<u>CURRENT YR DEPR</u>	<u>ALLOWABLE DEPR AMT</u>
2606 CHANTICLEER AVE, SANTA CRUZ, CA 95062								TOTAL \$ <u>0.</u>

**STATEMENT 4
SCHEDULE A, PART V, LINE 3B
OTHER DEDUCTIONS ALLOCABLE TO DEBT-FINANCED PROPERTY**

<u>2606 CHANTICLEER AVE, SANTA CRUZ, CA 95062</u>		
INTEREST.....		\$ 80,835.
REPAIRS.....		98.
UTILITIES.....		458.
LOAN FEES.....		895.
NON-CAPITALIZED EXPENSE.....		202.
	TOTAL	\$ 82,488.
	PERCENT ALLOCABLE	1.0000
	TOTAL	\$ <u>82,488.</u>

**STATEMENT 5
SCHEDULE A, PART V, LINE 4
AVERAGE ACQUISITION INDEBTEDNESS**

<u>PROPERTY</u>	<u>AVERAGE ACQUISITION DEBT</u>	<u>PERCENT ALLOCABLE</u>	<u>AVERAGE ALLOCABLE ACQ. DEBT</u>
2606 CHANTICLEER AVE, SANTA CRUZ, CA 95062		1.0000	\$ 1,294,740.

STATEMENT 6
SCHEDULE A, PART V, LINE 5
ALLOCABLE ADJUSTED BASIS

<u>DESCRIPTION OF PROPERTY</u>	<u>BEGINNING ADJUSTED BASIS</u>	<u>ENDING ADJUSTED BASIS</u>	<u>AVERAGE ADJUSTED BASIS</u>	<u>PERCENT ALLOCABLE</u>	<u>ALLOCABLE ADJUSTED BASIS</u>
<u>2606 CHANTICLEER AVE, SANTA CRUZ, CA 95062</u>					
					TOTAL <u>\$ 2,001,756.</u>

California Exempt Organization Annual Information Return

Calendar Year 2024 or fiscal year beginning (mm/dd/yyyy) 7/01/2024, and ending (mm/dd/yyyy) 6/30/2025. Corporation/Organization name GREY BEARS. California corporation number 0732870. FEIN 94-2298681. Street address 2710 CHANTICLEER AVENUE. City SANTA CRUZ. State CA. ZIP code 95065.

A First return. B Amended return. C IRC Section 4947(a)(1) trust. D Final information return? E Check accounting method: 1 Cash 2 Accrual 3 Other. F Federal return filed? G Is this a group filing? H Is this organization in a group exemption. I Did the organization have any changes to its guidelines not reported to the FTB? J If exempt under R&TC Section 23701d, has the organization engaged in political activities? K Is the organization exempt under R&TC Section 23701g? L Is the organization a limited liability company? M Did the organization file Form 100 or Form 109 to report taxable income? N Is the organization under audit by the IRS or has the IRS audited in a prior year? O Is federal Form 1023/1024 pending?

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

Table with 3 columns: Description, Line Number, Amount. Rows include Receipts and Revenues (1-8), Expenses (9-10), and Payments (11-16). Total gross income is 9,693,740. Total expenses are 9,451,191. Balance due is 0.

Sign Here: Signature of officer EXEC DIRECTOR, Date 1/06/26, Telephone 831-479-1055. Paid Preparer's Use Only: Preparer's signature KRISTAL WEAVER, Firm's name WALTERS & KONDRASHEFF, CPA'S, 4 CARBONERO WAY SUITE A, SCOTTS VALLEY, CA 95066, Telephone 831-429-8617. May the FTB discuss this return with the preparer shown above? Yes.

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.

Receipts from Other Sources	1	Gross sales or receipts from all business activities. See instructions.	●	1	2,299,544.
	2	Interest	●	2	
	3	Dividends	●	3	90,590.
	4	Gross rents	●	4	289,936.
	5	Gross royalties	●	5	
	6	Gross amount received from sale of assets (See instructions)	●	6	1,120,058.
	7	Other income. Attach schedule. SEE STATEMENT 1	●	7	959,822.
	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	4,759,950.
Expenses and Disbursements	9	Contributions, gifts, grants, and similar amounts paid. Attach schedule. SEE STATEMENT 2	●	9	5,093,851.
	10	Disbursements to or for members	●	10	
	11	Compensation of officers, directors, and trustees. Attach schedule. SEE STMT 3	●	11	258,911.
	12	Other salaries and wages	●	12	1,828,900.
	13	Interest	●	13	
	14	Taxes	●	14	169,619.
	15	Rents	●	15	
	16	Depreciation and depletion (See instructions)	●	16	205,624.
	17	Other expenses and disbursements. Attach schedule. SEE STATEMENT 4	●	17	1,894,286.
	18	Total expenses and disbursements. Add line 9 through line 17. Enter here and on Side 1, Part I, line 9.	●	18	9,451,191.

Schedule L Balance Sheet		Beginning of taxable year		End of taxable year	
		(a)	(b)	(c)	(d)
Assets					
1	Cash		860,541.	●	805,481.
2	Net accounts receivable		165,591.	●	143,069.
3	Net notes receivable			●	
4	Inventories		50,069.	●	54,188.
5	Federal and state government obligations			●	
6	Investments in other bonds			●	
7	Investments in stock		2,595,323.	●	3,223,144.
8	Mortgage loans			●	
9	Other investments. Attach schedule			●	
10 a	Depreciable assets	6,872,596.		6,909,063.	
b	Less accumulated depreciation	2,760,955.	4,111,641.	2,879,629.	4,029,434.
11	Land		3,088,534.	●	3,088,534.
12	Other assets. Attach schedule. STM 5		403,182.	●	314,632.
13	Total assets		11,274,881.		11,658,482.
Liabilities and net worth					
14	Accounts payable		296,020.	●	379,283.
15	Contributions, gifts, or grants payable			●	
16	Bonds and notes payable. ST 6		2,734,393.	●	2,679,114.
17	Mortgages payable			●	
18	Other liabilities. Attach schedule. STM 7		158,297.		88,371.
19	Capital stock or principal fund		8,086,171.	●	8,511,714.
20	Paid-in or capital surplus. Attach reconciliation			●	
21	Retained earnings or income fund			●	
22	Total liabilities and net worth		11,274,881.		11,658,482.

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	●	242,549.	7	Income recorded on books this year not included in this return. Attach schedule	●	
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		
4	Income not recorded on books this year. Attach schedule	●		10	Net income per return. Subtract line 9 from line 6		242,549.
5	Expenses recorded on books this year not deducted in this return. Attach schedule	●					
6	Total. Add line 1 through line 5		242,549.				

**Schedule B
(Form 990)**

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

CALIFORNIA COPY
Schedule of Contributors

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

OMB No. 1545-0047

Name of the organization

GREY BEARS

Employer identification number

94-2298681

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

Name of organization GREY BEARS	Employer identification number 94-2298681
------------------------------------	--

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	[REDACTED]	\$ 122,458.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	[REDACTED]	\$ 32,462.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	[REDACTED]	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	[REDACTED]	\$ 55,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	[REDACTED]	\$ 50,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	[REDACTED]	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization GREY BEARS	Employer identification number 94-2298681
---	---

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	<div style="background-color: black; width: 100%; height: 15px; margin-bottom: 5px;"></div> <div style="background-color: black; width: 100%; height: 15px; margin-bottom: 5px;"></div> <div style="background-color: black; width: 100%; height: 15px;"></div>	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8	<div style="background-color: black; width: 100%; height: 15px; margin-bottom: 5px;"></div> <div style="background-color: black; width: 100%; height: 15px; margin-bottom: 5px;"></div> <div style="background-color: black; width: 100%; height: 15px;"></div>	\$ 7,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
9	<div style="background-color: black; width: 100%; height: 15px; margin-bottom: 5px;"></div> <div style="background-color: black; width: 100%; height: 15px; margin-bottom: 5px;"></div> <div style="background-color: black; width: 100%; height: 15px;"></div>	\$ 60,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
10	<div style="background-color: black; width: 100%; height: 15px; margin-bottom: 5px;"></div> <div style="background-color: black; width: 100%; height: 15px; margin-bottom: 5px;"></div> <div style="background-color: black; width: 100%; height: 15px;"></div>	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
11	<div style="background-color: black; width: 100%; height: 15px; margin-bottom: 5px;"></div> <div style="background-color: black; width: 100%; height: 15px; margin-bottom: 5px;"></div> <div style="background-color: black; width: 100%; height: 15px;"></div>	\$ 35,297.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
12	<div style="background-color: black; width: 100%; height: 15px; margin-bottom: 5px;"></div> <div style="background-color: black; width: 100%; height: 15px; margin-bottom: 5px;"></div> <div style="background-color: black; width: 100%; height: 15px;"></div>	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization GREY BEARS	Employer identification number 94-2298681
---	---

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

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

Name of organization
GREY BEARS

Employer identification number
94-2298681

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.)..... \$ _____ N/A
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
N/A			
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

2024 Corporation Depreciation and Amortization

3885

Attach to Form 100 or Form 100W. **FORM 199**

Corporation name GREY BEARS	California corporation number 0732870
---------------------------------------	---

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 2025. 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

14 (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
LOT 1	1/01/1996	174,668.			0		
2608 & 2510 BUI	12/21/2007	1,498,551.	618,152.	S/L	40	37,464.	
LOT 2	1/01/1996	336,981.			0		
LOT 3	1/01/1996	315,000.			0		
2606 & 2610 LAN	1/01/1996	738,695.			0		
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	205,627.

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).....	<input checked="" type="radio"/>	16	
17 Total depreciation claimed for federal purposes from federal Form 4562, line 22.....	<input checked="" type="radio"/>	17	
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).....	<input checked="" type="radio"/>	18	

Part IV Amortization

19 (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 instr)	(f) Period or percentage	(g) Amortization for this year	
LOAN FEES	1/26/2024	13,000.	774.	197	7	1,789.	
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.....						<input checked="" type="radio"/>	22

2024 Corporation Depreciation and Amortization

3885

Attach to Form 100 or Form 100W. FORM 199

Table with Corporation name (GREY BEARS) and California corporation number (0732870)

Part I Election To Expense Certain Property Under IRC Section 179

Table with 13 rows for Part I, including lines 1-13 for election to expense certain property under IRC Section 179.

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

Table with 15 rows for Part II, including columns (a) through (h) for depreciation and election of additional first year depreciation deduction.

Part III Summary

Table with 3 rows for Part III, including lines 16, 17, and 18 for summary calculations.

Part IV Amortization

Table with 7 rows for Part IV, including columns (a) through (g) for amortization and lines 20, 21, and 22.

2024 Corporation Depreciation and Amortization

3885

Attach to Form 100 or Form 100W. FORM 199

Table with Corporation name (GREY BEARS) and California corporation number (0732870)

Part I Election To Expense Certain Property Under IRC Section 179

Table with 13 rows for Part I, including lines 1-13 for election to expense certain property under IRC Section 179.

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

Table with 15 rows for Part II, including lines 14-15 for depreciation and election of additional first year depreciation deduction under R&TC Section 24356.

Part III Summary

Table with 3 rows for Part III, including lines 16-18 for summary of depreciation and election of additional first year depreciation deduction under R&TC Section 24356.

Part IV Amortization

Table with 7 rows for Part IV, including lines 19-22 for amortization.

2024 Corporation Depreciation and Amortization

3885

Attach to Form 100 or Form 100W. FORM 199

Table with 2 columns: Corporation name (GREY BEARS) and California corporation number (0732870)

Part I Election To Expense Certain Property Under IRC Section 179

Table with 3 columns: Line number, Description, and Amount. Includes lines 1-13 for election details.

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

Table with 8 columns: Line number, Description of property, Date acquired, Cost or other basis, Depreciation allowed, Depreciation method, Life or rate, Depreciation for this year, and Additional first year depreciation. Includes lines 14-15.

Part III Summary

Table with 3 columns: Line number, Description, and Amount. Includes lines 16-18 for summary calculations.

Part IV Amortization

Table with 7 columns: Line number, Description of property, Date acquired, Cost or other basis, Amortization allowed, R&TC Section, Period or percentage, and Amortization for this year. Includes lines 19-22.

2024 Corporation Depreciation and Amortization

3885

Attach to Form 100 or Form 100W. FORM 199

Table with Corporation name (GREY BEARS) and California corporation number (0732870)

Part I Election To Expense Certain Property Under IRC Section 179

Table for Part I with rows 1-13 for election details, including maximum deduction (\$25,000) and total elected cost.

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

Table for Part II with columns (a) through (h) for property details like SKYLIGHT, FURNITURE FOR T, etc., and depreciation amounts.

Part III Summary

Table for Part III with rows 16-18 for summary calculations, including total depreciation and adjustments.

Part IV Amortization

Table for Part IV with columns (a) through (g) for amortization details, including total amortization and adjustments.

2024 Corporation Depreciation and Amortization

3885

Attach to Form 100 or Form 100W. FORM 199

Table with Corporation name (GREY BEARS) and California corporation number (0732870)

Part I Election To Expense Certain Property Under IRC Section 179

Table for Part I with rows 1-13 for election details and a table for property descriptions (6-7).

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

Table for Part II with columns (a) through (h) and rows 14-15 for depreciation details.

Part III Summary

Table for Part III with rows 16-18 for summary calculations and election choices.

Part IV Amortization

Table for Part IV with columns (a) through (g) and rows 19-22 for amortization details.

2024 Corporation Depreciation and Amortization

3885

Attach to Form 100 or Form 100W. **FORM 199**

Corporation name GREY BEARS	California corporation number 0732870
---------------------------------------	---

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																
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th style="width:45%;">6 (a) Description of property</th> <th style="width:20%;">(b) Cost (business use only)</th> <th style="width:35%;">(c) Elected cost</th> </tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> </table>			6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost												
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 2025. 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

14 (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
WAREHOUSE FLOOR	1/02/2007	12,200.	10,675.	S/L	20	610.	
KITCHEN RENOVAT	3/01/2007	37,652.	30,967.	S/L	20	1,883.	
THRIFT STORE RO	1/01/2008	4,324.	3,891.	S/L	20	216.	
WORK IN PROCESS	7/31/2009	8,967.	7,162.	S/L	20	448.	
NEW COOLER	5/31/2011	32,959.	32,959.	S/L	10		
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	

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).....	<input checked="" type="radio"/>	16	
17 Total depreciation claimed for federal purposes from federal Form 4562, line 22.....	<input checked="" type="radio"/>	17	
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).....	<input checked="" type="radio"/>	18	

Part IV Amortization

19 (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 instr)	(f) Period or percentage	(g) Amortization for this year	
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.....						<input checked="" type="radio"/>	22

2024 Corporation Depreciation and Amortization

3885

Attach to Form 100 or Form 100W. FORM 199

Table with Corporation name (GREY BEARS) and California corporation number (0732870)

Part I Election To Expense Certain Property Under IRC Section 179

Table for Part I with rows 1-13 for property election details, including maximum deduction, total cost, and expense deduction.

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

Table for Part II with columns (a) through (h) for property depreciation, listing items like COMPUTER SHACK, PAVING, and FURNACE.

Part III Summary

Table for Part III with rows 16-18 for summary calculations, including total depreciation and adjustments.

Part IV Amortization

Table for Part IV with columns (a) through (g) for amortization details, including rows 20-22 for total amortization and adjustments.

2024 Corporation Depreciation and Amortization

3885

Attach to Form 100 or Form 100W. FORM 199

Table with Corporation name (GREY BEARS) and California corporation number (0732870)

Part I Election To Expense Certain Property Under IRC Section 179

Table with 13 rows for Part I, including lines 1-13 for election to expense certain property under IRC Section 179.

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

Table with 15 rows for Part II, including lines 14-15 for depreciation and election of additional first year depreciation deduction under R&TC Section 24356.

Part III Summary

Table with 3 rows for Part III, including lines 16-18 for summary of depreciation and election of additional first year depreciation deduction under R&TC Section 24356.

Part IV Amortization

Table with 7 rows for Part IV, including lines 19-22 for amortization.

2024 Corporation Depreciation and Amortization

3885

Attach to Form 100 or Form 100W. FORM 199

Table with Corporation name (GREY BEARS) and California corporation number (0732870)

Part I Election To Expense Certain Property Under IRC Section 179

Table for Part I with rows 1-13 for election details and a summary table with columns (a) Description of property, (b) Cost, and (c) Elected cost.

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

Table for Part II with columns (a) Description of property, (b) Date acquired, (c) Cost, (d) Depreciation allowed, (e) Depreciation method, (f) Life or rate, (g) Depreciation for this year, and (h) Additional first year depreciation.

Part III Summary

Table for Part III with rows 16-18 for summary calculations and radio button selection.

Part IV Amortization

Table for Part IV with columns (a) Description of property, (b) Date acquired, (c) Cost, (d) Amortization allowed, (e) R&TC Section, (f) Period or percentage, and (g) Amortization for this year.

2024 Corporation Depreciation and Amortization

3885

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Table with Corporation name (GREY BEARS) and California corporation number (0732870)

Part I Election To Expense Certain Property Under IRC Section 179

Table with 13 rows for Part I, including lines 1-13 for election to expense certain property under IRC Section 179.

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

Table with 15 rows for Part II, including lines 14-15 for depreciation and election of additional first year depreciation deduction under R&TC Section 24356.

Part III Summary

Table with 3 rows for Part III, including lines 16-18 for summary of depreciation and election of additional first year depreciation deduction under R&TC Section 24356.

Part IV Amortization

Table with 7 rows for Part IV, including lines 19-22 for amortization.

2024 Corporation Depreciation and Amortization

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Table with Corporation name (GREY BEARS) and California corporation number (0732870)

Part I Election To Expense Certain Property Under IRC Section 179

Table with 13 rows for Part I, including lines 1-13 for election to expense certain property under IRC Section 179.

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

Table with 15 rows for Part II, including lines 14-15 for depreciation and election of additional first year depreciation deduction under R&TC Section 24356.

Part III Summary

Table with 3 rows for Part III, including lines 16-18 for summary of depreciation and election of additional first year depreciation deduction.

Part IV Amortization

Table with 7 rows for Part IV, including lines 19-22 for amortization.

2024 Corporation Depreciation and Amortization

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Table with Corporation name (GREY BEARS) and California corporation number (0732870).

Part I Election To Expense Certain Property Under IRC Section 179

Table with 13 rows for Part I, including lines 1-13 for election to expense certain property under IRC Section 179.

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

Table with 15 rows for Part II, including lines 14-15 for depreciation and election of additional first year depreciation deduction under R&TC Section 24356.

Part III Summary

Table with 3 rows for Part III, including lines 16-18 for summary of depreciation and election of additional first year depreciation deduction.

Part IV Amortization

Table with 7 rows for Part IV, including lines 19-22 for amortization.

2024 Corporation Depreciation and Amortization

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Table with Corporation name (GREY BEARS) and California corporation number (0732870)

Part I Election To Expense Certain Property Under IRC Section 179

Table with 13 rows for Part I, including lines 1-13 for election to expense certain property under IRC Section 179.

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

Table with 15 rows for Part II, including lines 14-15 for depreciation and election of additional first year depreciation deduction under R&TC Section 24356.

Part III Summary

Table with 3 rows for Part III, including lines 16-18 for summary of depreciation and election of additional first year depreciation deduction under R&TC Section 24356.

Part IV Amortization

Table with 7 rows for Part IV, including lines 19-22 for amortization.

2024 Corporation Depreciation and Amortization

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Table with Corporation name (GREY BEARS) and California corporation number (0732870)

Part I Election To Expense Certain Property Under IRC Section 179

Table with 13 rows for Part I, including lines 1-13 for election to expense certain property under IRC Section 179.

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

Table with 15 rows for Part II, including lines 14-15 for depreciation and election of additional first year depreciation deduction under R&TC Section 24356.

Part III Summary

Table with 3 rows for Part III, including lines 16-18 for summary of depreciation and election of additional first year depreciation deduction under R&TC Section 24356.

Part IV Amortization

Table with 7 rows for Part IV, including lines 19-22 for amortization.

2024 Corporation Depreciation and Amortization

3885

Attach to Form 100 or Form 100W. FORM 199

Table with Corporation name (GREY BEARS) and California corporation number (0732870)

Part I Election To Expense Certain Property Under IRC Section 179

Table with 13 rows for Part I, including lines 1-13 for election to expense certain property under IRC Section 179.

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

Table with 15 rows for Part II, including lines 14-15 for depreciation and election of additional first year depreciation deduction under R&TC Section 24356.

Part III Summary

Table with 3 rows for Part III, including lines 16-18 for summary of depreciation and election of additional first year depreciation deduction under R&TC Section 24356.

Part IV Amortization

Table with 7 rows for Part IV, including lines 19-22 for amortization.

2024 Corporation Depreciation and Amortization

3885

Attach to Form 100 or Form 100W. FORM 199

Table with Corporation name (GREY BEARS) and California corporation number (0732870)

Part I Election To Expense Certain Property Under IRC Section 179

Table for Part I with rows 1-13 for election details and a table for property descriptions (6-7).

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

Table for Part II with columns (a) through (h) and rows 14-15 for depreciation details.

Part III Summary

Table for Part III with rows 16-18 for summary calculations and election choices.

Part IV Amortization

Table for Part IV with columns (a) through (g) and rows 20-22 for amortization details.

2024 Corporation Depreciation and Amortization

3885

Attach to Form 100 or Form 100W. FORM 199

Table with Corporation name (GREY BEARS) and California corporation number (0732870)

Part I Election To Expense Certain Property Under IRC Section 179

Table for Part I with rows 1-13 for election details and a summary table with columns (a) Description of property, (b) Cost, and (c) Elected cost.

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

Table for Part II with columns (a) Description of property, (b) Date acquired, (c) Cost, (d) Depreciation allowed, (e) Depreciation method, (f) Life or rate, (g) Depreciation for this year, and (h) Additional first year depreciation.

Part III Summary

Table for Part III with rows 16-18 for summary calculations and election choices.

Part IV Amortization

Table for Part IV with columns (a) Description of property, (b) Date acquired, (c) Cost, (d) Amortization allowed, (e) R&TC Section, (f) Period or percentage, and (g) Amortization for this year.

2024 Corporation Depreciation and Amortization

3885

Attach to Form 100 or Form 100W. FORM 199

Table with Corporation name (GREY BEARS) and California corporation number (0732870)

Part I Election To Expense Certain Property Under IRC Section 179

Table with 13 rows for Part I, including lines 1-13 for election details and property listing.

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

Table with 15 rows for Part II, including columns (a) through (h) for depreciation details and a total line 15.

Part III Summary

Table with 3 rows (16-18) for Part III Summary, including radio button selection for depreciation amounts.

Part IV Amortization

Table with 7 rows (19-22) for Part IV Amortization, including columns (a) through (g) for amortization details.

2024 Corporation Depreciation and Amortization

3885

Attach to Form 100 or Form 100W. FORM 199

Table with Corporation name (GREY BEARS) and California corporation number (0732870)

Part I Election To Expense Certain Property Under IRC Section 179

Table with 13 rows for Part I, including lines 1-13 for election to expense certain property under IRC Section 179.

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

Table with 15 rows for Part II, including lines 14-15 for depreciation and election of additional first year depreciation deduction under R&TC Section 24356.

Part III Summary

Table with 3 rows for Part III, including lines 16-18 for summary of depreciation and election of additional first year depreciation deduction under R&TC Section 24356.

Part IV Amortization

Table with 7 rows for Part IV, including lines 19-22 for amortization.

2024 Corporation Depreciation and Amortization

3885

Attach to Form 100 or Form 100W. FORM 199

Table with 2 columns: Corporation name (GREY BEARS) and California corporation number (0732870)

Part I Election To Expense Certain Property Under IRC Section 179

Table with 3 columns: Line number, Description, and Amount. Includes lines 1-13 for property election details.

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

Table with 8 columns: (a) Description of property, (b) Date acquired, (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. Includes rows for WAREHOUSE CARPE, FORKLIFT ROTATO, NEW MOTOR ASSEM, BALER REPAIR, NEW BALER PURCH.

Part III Summary

Table with 2 columns: Line number and Description. Includes lines 16, 17, and 18 for summary calculations.

Part IV Amortization

Table with 7 columns: (a) Description of property, (b) Date acquired, (c) Cost or other basis, (d) Amortization allowed or allowable in earlier years, (e) R&TC Section (see instr), (f) Period or percentage, (g) Amortization for this year. Includes lines 20, 21, and 22 for amortization details.

2024 Corporation Depreciation and Amortization

3885

Attach to Form 100 or Form 100W. FORM 199

Table with Corporation name (GREY BEARS) and California corporation number (0732870)

Part I Election To Expense Certain Property Under IRC Section 179

Table with 13 rows for election details, including maximum deduction (\$25,000), total cost, and expense deduction.

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

Table with 15 rows for depreciation details, including descriptions like METAL STRUCTURE, WAREHOUSE FLOOR, and COMPRESSOR FOR.

Part III Summary

Table with 3 rows (16-18) for summary calculations, including total depreciation and adjustments.

Part IV Amortization

Table with 7 rows (19-22) for amortization details, including descriptions and amortization adjustments.

2024 Corporation Depreciation and Amortization

3885

Attach to Form 100 or Form 100W. FORM 199

Table with Corporation name (GREY BEARS) and California corporation number (0732870).

Part I Election To Expense Certain Property Under IRC Section 179

Table for Part I with 13 rows. Includes columns for description, cost, and elected cost. Total elected cost is \$25,000.

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

Table for Part II with 15 rows. Columns include description, date acquired, cost, depreciation allowed, method, life, depreciation for this year, and additional first year depreciation.

Part III Summary

Table for Part III with 3 rows (16-18). Summary of depreciation amounts and adjustments.

Part IV Amortization

Table for Part IV with 7 rows (19-22). Columns include description, date acquired, cost, amortization allowed, R&TC Section, period, and amortization for this year.

2024 Corporation Depreciation and Amortization

3885

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Table with Corporation name (GREY BEARS) and California corporation number (0732870)

Part I Election To Expense Certain Property Under IRC Section 179

Table with 13 rows for Part I, including lines 1-13 for election to expense certain property under IRC Section 179.

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

Table with 15 rows for Part II, including lines 14-15 for depreciation and election of additional first year depreciation deduction under R&TC Section 24356.

Part III Summary

Table with 3 rows for Part III, including lines 16-18 for summary of depreciation and election of additional first year depreciation deduction under R&TC Section 24356.

Part IV Amortization

Table with 7 rows for Part IV, including lines 19-22 for amortization.

2024 Corporation Depreciation and Amortization

3885

Attach to Form 100 or Form 100W. FORM 199

Table with Corporation name (GREY BEARS) and California corporation number (0732870).

Part I Election To Expense Certain Property Under IRC Section 179

Table for Part I with rows 1-13 for election details, including maximum deduction (\$25,000) and total elected cost.

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

Table for Part II with columns (a) through (h) for depreciation details, listing items like ELECTRICAL/LIGHT and CONVEYOR FOR BV.

Part III Summary

Table for Part III with rows 16-18 for summary calculations, including total depreciation and adjustments.

Part IV Amortization

Table for Part IV with columns (a) through (g) for amortization details, including total amortization and adjustments.

2024 Corporation Depreciation and Amortization

3885

Attach to Form 100 or Form 100W. FORM 199

Table with Corporation name (GREY BEARS) and California corporation number (0732870)

Part I Election To Expense Certain Property Under IRC Section 179

Table with 13 rows for Part I, including lines 1-13 for election details and costs.

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

Table with 15 rows for Part II, including columns (a) through (h) for depreciation details.

Part III Summary

Table with 3 rows (16-18) for Part III Summary, including total depreciation and adjustments.

Part IV Amortization

Table with 7 rows (19-22) for Part IV Amortization, including columns (a) through (g) for amortization details.

**STATEMENT 1
FORM 199, PART II, LINE 7
OTHER INCOME**

PROGRAM SERVICE REVENUE.....	\$	855,460.
UNREDEEMED CRV VOUCHERS.....		104,362.
	TOTAL	<u>\$ 959,822.</u>

**STATEMENT 2
FORM 199, PART II, LINE 9
CONTRIBUTIONS, GIFTS, GRANTS, AND SIMILAR AMOUNTS PAID**

CLASS OF ACTIVITY:	FOOD DISTRIBUTION	
DONEE'S NAME - IND	VARIOUS	
CASH AND NONCASH AMOUNT:		\$ 5,093,851.
DESCRIPTION OF PROPERTY:	FOOD DISTRIBUTION	
METHOD USED TO DETERMINE BV:	FEEDING AMERICA- \$1.97/LB	
	TOTAL	<u>\$ 5,093,851.</u>

**STATEMENT 3
FORM 199, PART II, LINE 11
COMPENSATION OF OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES**

CURRENT OFFICERS:

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	TOTAL COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
JENNIFER MERCHANT 2710 CHANTICLEER AVENUE ,	EXECUTIVE DIR. 40.00	\$ 174,916.	\$ 0.	\$ 0.
MARSHALL DELK 7775 SOQUEL AVE APTOS, CA 95003	DIRECTOR 2.00	0.	0.	0.
LISA NOBLE 2710 CHANTICLEER AVENUE ,	ACCT. MANAGER 40.00	83,995.	0.	0.
JOHN PRESLEIGH 109 ENGLISH DR SANTA CRUZ, CA 95065	DIRECTOR 2.00	0.	0.	0.
JACOB GUTH 630 SWANTON ROAD DAVENPORT, CA 95017	DIRECTOR 2.00	0.	0.	0.
JUDITH LEVIN 1555 MERRILL ST #34 SANTA CRUZ, CA 95062	DIRECTOR 2.00	0.	0.	0.

GREY BEARS

94-2298681

STATEMENT 3 (CONTINUED)
FORM 199, PART II, LINE 11
COMPENSATION OF OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES

CURRENT OFFICERS:

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	TOTAL COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
LESLIE O'MALLEY 481 N SANTA CRUZ AVE, #304 SANTA CRUZ, CA 95060	VICE CHAIR 2.00	\$ 0.	\$ 0.	\$ 0.
SATISH RISHI 133 CENTENNIAL ST SANTA CRUZ, CA 95060	DIRECTOR 2.00	0.	0.	0.
RICHARD BEACH 874 HIGH ST SANTA CRUZ, CA 95060	DIRECTOR 2.00	0.	0.	0.
KATHY HORMEL 104 BLOSSOM WAY SCOTTS VALLEY, CA 95066	SECRETARY 2.00	0.	0.	0.
ADELIN DAVIS 355 ORCHARD RD FELTON, CA 95018	DIRECTOR 2.00	0.	0.	0.
THOMAS PARKER 210 SUNSET AVE SANTA CRUZ, CA 95060	TREASURER 2.00	0.	0.	0.
BETSEY LYNBERG 8215 RIDGEVIEW DR BEN LOMOND, CA 95005	CHAIR 0	0.	0.	0.
MICHAEL WATKINS 212 KENNETH DR APTOS, CA 95003	DIRECTOR 0	0.	0.	0.
TOTAL		<u>\$ 258,911.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

STATEMENT 4
FORM 199, PART II, LINE 17
OTHER EXPENSES

ACCOUNTING FEES.....	\$ 150,034.
ADVERTISING AND PROMOTION.....	8,738.
CAPITAL CAMPAIGN.....	36,342.
COMMUNITY PROGRAMS.....	32,811.
DUES & SUBSCRIPTIONS.....	11,750.
FINANCE AND BANK CHARGES.....	188,904.
HOLIDAY DINNER.....	21,786.
INSURANCE.....	125,125.
LOSS ON CRV MATERIALS.....	166,075.
MISCELLANEOUS EXPENSES.....	8,807.
NON-CAPITALIZED EXPENSES.....	15,288.

GREY BEARS

94-2298681

STATEMENT 4 (CONTINUED)
FORM 199, PART II, LINE 17
OTHER EXPENSES

OFFICE EXPENSES.....	\$	27,137.
OTHER EMPLOYEE BENEFIT.....		174,379.
POSTAGE AND SHIPPING.....		16,006.
PRINTING AND PUBLICATIONS.....		13,897.
PROGRAM SUPPLIES.....		354,558.
PROPERTY TAXES.....		28,087.
RENTAL EXPENSES.....		84,890.
REPAIR AND MAINTENANCE.....		94,050.
REVENUE SHARING - SC COUNTY.....		82,779.
STAFF DEVELOPMENT.....		11,585.
TELEPHONE & TELECOM.....		12,423.
TRAVEL.....		33,939.
UTILITIES.....		124,968.
VEHICLE EXPENSE.....		69,928.
	TOTAL	<u>\$ 1,894,286.</u>

STATEMENT 5
FORM 199, SCHEDULE L, LINE 12
OTHER ASSETS

CONSTRUCTION IN PROGRESS.....		86,051.
CRV MATERIAL INVENTORY.....		39,160.
NET INTANGIBLE ASSETS.....		10,437.
PREPAID EXPENSES AND DEFERRED CHARGES.....		3,997.
RESTRICTED CASH.....		174,987.
	TOTAL	<u>\$ 314,632.</u>

STATEMENT 6
FORM 199, SCHEDULE L, LINE 16
BONDS AND NOTES PAYABLE

TOTAL NOTES AND BONDS PAYABLE \$ 2,679,114.

STATEMENT 7
FORM 199, SCHEDULE L, LINE 18
OTHER LIABILITIES

ACCRUED INTEREST.....		12,613.
DEFERRED REVENUE.....		65,858.
OUTSTANDING CRV VOUCHERS.....		9,900.
	TOTAL	<u>\$ 88,371.</u>

Calendar Year 2024 or fiscal year beginning (mm/dd/yyyy) 7/01/2024, and ending (mm/dd/yyyy) 6/30/2025

Corporation/Organization name GREY BEARS Additional information. See instructions.		California corporation number 0732870
Street address (suite/room no.) 2710 CHANTICLEER AVENUE		FEIN 94-2298681
City (If the corporation has a foreign address, see instructions.) SANTA CRUZ		State CA
Foreign country name		ZIP code 95065
Foreign province/state/county		Foreign postal code

A First return filed? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	H Is the organization a non-exempt charitable trust as described in IRC Section 4947(a)(1)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
B Is this an education IRA within the meaning of R&TC Section 23712? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
C Is the organization under audit by the IRS or has the IRS audited in a prior year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	J Is this organization a qualified pension, profit-sharing, or stock bonus plan as described in IRC Section 401(a)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
D Final return? <input type="checkbox"/> Dissolved <input type="checkbox"/> Surrendered (Withdrawn) <input type="checkbox"/> Merged/Reorganized Enter date (mm/dd/yyyy)	K Unrelated Business Activity (UBA) code 531120
E Amended return? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	L Is this a hospital? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," attach federal Schedule H (Form 990)
F Accounting method used: (1) <input type="checkbox"/> Cash (2) <input checked="" type="checkbox"/> Accrual (3) <input type="checkbox"/> Other	
G Nature of trade or business COMMERCIAL RENTAL	

Taxable Corporation	1 Unrelated business taxable income from Side 2, Part II, line 30. ●	1	11,583.
	2 Multiply line 1 by the average apportionment percentage _____ % from the Schedule R, Apportionment Formula Worksheet, Part A, line 2 or Part B, line 5. See instructions. ●	2	
	3 Enter the lesser amount from line 1 or line 2. If the unrelated business activity is wholly in California and Schedule R was not completed, enter the amount from line 1. ●	3	11,583.
Taxable Trust	4 Unrelated business taxable income from Side 2, Part II, line 30. ●	4	
Tax Computation	5 Unrelated business taxable income from line 3 or line 4. ●	5	11,583.
	6 EZ, LAMBRA, or TTA NOL carryover deduction. ●	6	
	7 Net Operating Loss deduction. See General Information N. ●	7	11,583.
	8 Add line 6 and line 7. ●	8	11,583.
	9 Net unrelated business taxable income. Subtract line 8 from line 5. ●	9	
	10 Tax <u>8.84</u> % x line 9. See General Information J. ●	10	
	11 Tax credits from Schedule B. See instructions. ●	11	
Total Tax	12 Balance. Subtract line 11 from line 10. If line 11 is greater than line 10, enter -0-. ●	12	0.
	13 Alternative minimum tax. See General Information O. ●	13	
	14 Total tax. Add line 12 and line 13. ●	14	
Payments	15 Overpayment from a prior year allowed as a credit. ●	15	
	16 2024 estimated tax payments. See instructions. ●	16	
	17 Withholding (Form 592-B and/or 593). See instructions. ●	17	
	18 Amount paid with extension (form FTB 3539). ●	18	
	19 Total payments and credits. Add line 15 through line 18. ●	19	
Use Tax/ Tax Due/ Overpayment	20 Use tax. See instructions. ●	20	
	21 Payments balance. If line 19 is more than line 20, subtract line 20 from line 19. ●	21	
	22 Use tax balance. If line 20 is more than line 19, subtract line 19 from line 20. ●	22	
	23 Tax due. Subtract line 21 from line 14. Pay entire amount with return. See instructions. ●	23	
	24 Overpayment. Subtract line 14 from line 21. See instructions. ●	24	
	25 Enter amount of line 24 to be applied to 2025 estimated tax. ●	25	

Refund or Amount Due	26 Refund. If line 25 is less than line 24, then subtract line 25 from line 24 ●	26	
	a Fill in the account information to have the refund directly deposited. Routing number . . . ●	26 a	
	b Type: Checking ● <input type="checkbox"/> Savings ● <input type="checkbox"/> c Account Number ●	26 c	
	27 Penalties and interest. See General Information M. ●	27	
	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		

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 ●	1 c	
2 Cost of goods sold and/or operations (Schedule A, line 7) ●	2	
3 Gross profit. Subtract line 2 from line 1c ●	3	
4 a Capital gain net income. See Specific Line Instructions – Trusts attach Schedule D (541) ●	4 a	
b Net gain (loss) from Schedule D-1, Part II ●	4 b	
c Capital loss deduction for trusts ●	4 c	
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 ●	5	
6 Rental income (Schedule C) ●	6	
7 Unrelated debt-financed income (Schedule D) ●	7	12,583.
8 Investment income of an R&TC Section 23701g, 23701i, or 23701n organization (Schedule E) ●	8	
9 Interest, Annuities, Royalties and Rents from controlled organizations (Schedule F) ●	9	
10 Exploited exempt activity income (Schedule G) ●	10	
11 Advertising income (Schedule H, Part III, Column A) ●	11	
12 Other income. Attach schedule ●	12	
13 Total unrelated trade or business income. Add line 3 through line 12 ●	13	12,583.

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	
15 Salaries and wages ●	15	
16 Repairs ●	16	
17 Bad debts ●	17	
18 Interest. Attach schedule ●	18	
19 Taxes. Attach schedule ●	19	
20 Contributions. See instructions and attach schedule ●	20	
21 a Depreciation (Corporations and Associations – Schedule J) (Trusts – form FTB 3885F) ●	21 a	
b Less: depreciation claimed on Schedule A. See instructions ●	21 b	
22 Depletion. Attach schedule ●	22	
23 a Contributions to deferred compensation plans ●	23 a	
b Employee benefit programs. See instructions ●	23 b	
24 Other deductions. Attach schedule ●	24	
25 Total deductions. Add line 14 through line 24 ●	25	
26 Unrelated business taxable income before allowable excess advertising costs. Subtract line 25 from line 13 ●	26	12,583.
27 Excess advertising costs (Schedule H, Part III, Column B) ●	27	
28 Unrelated business taxable income before specific deduction. Subtract line 27 from line 26 ●	28	12,583.
29 Specific deduction. See instructions ●	29	1,000.
30 Unrelated business taxable income. Subtract line 29 from line 28. If line 28 is a loss, enter line 28 ●	30	11,583.

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 831-479-1055
	Preparer's signature KRystal Weaver	Firm's name (or yours, if self-employed) and address WALTERS & KONDRASHEFF, CPA'S 4 CARBONERO WAY SUITE A SCOTTS VALLEY, CA 95066	Date 1/06/26	Check if self-employed <input type="checkbox"/>
Paid Preparer's Use Only				PTIN P01960640
				Firm's FEIN 77-0096938
				Telephone 831-429-8617
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) _____

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.

Do the rules of IRC Section 263A (with respect to property produced or acquired for resale) apply to this organization? Yes No

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. See instructions.

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. Row 1: Property factor. Row 2: Payroll factor. Row 3: Sales factor. Row 4: Total percentage. Row 5: 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 4 main sections: (a) Description of property, (b) Rent received or accrued, (c) Percentage of rent attributable to personal property, (d) Deductions directly connected, (e) Income includible, (i) Gross income reportable, (ii) Deductions directly connected with personal property, (iii) Net income includible.

Schedule D Unrelated Debt-Financed Income

Table with 6 columns: (a) Description of debt-financed property, (b) Gross income from or allocable to debt-financed property, (c) Deductions directly connected with or allocable to debt-financed property, (d) Amount of average acquisition indebtedness, (e) Average adjusted basis, (f) Debt basis percentage, (g) Gross income reportable, (h) Allocable deductions, (i) Net income (or loss) includible. Includes entry for COMMERCIAL PROPERTY - SANTA CRUZ, CA.

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

Table with 6 columns: (a) Description, (b) Amount, (c) Deductions directly connected, (d) Net investment income, (e) Set-asides, (f) Balance of investment income. Includes total line 3 and entry 4 for gross income from members.

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

Table with 6 columns: (a) Name of controlled organizations, (b) Employer identification number, (c) Net unrelated income (loss), (d) Total of specified payments made, (e) Part of column (d) included in gross income, (f) Deductions directly connected with income. Includes sections for Exempt and Nonexempt Controlled Organizations.

Schedule G Exploited Exempt Activity Income, other than Advertising Income

Table with 8 columns: (a) Description of exploited activity, (b) Gross unrelated business income, (c) Expenses directly connected with production of unrelated business income, (d) Net income from unrelated trade or business, (e) Gross income from activity that is not unrelated business income, (f) Expenses attributable to column (e), (g) Excess exempt expense, (h) Net income includible.

Schedule H Advertising Income and Excess Advertising Costs

Part I Income from Periodicals Reported on a Consolidated Basis

Table with 7 columns: (a) Name of periodical, (b) Gross advertising income, (c) Direct advertising costs, (d) Advertising income or excess advertising costs, (e) Circulation income, (f) Readership costs, (g) Calculation instructions. Rows 1-3 and Totals 4.

Part II Income from Periodicals Reported on a Separate Basis

Table with 7 columns: (a) Name of periodical, (b) Gross advertising income, (c) Direct advertising costs, (d) Advertising income or excess advertising costs, (e) Circulation income, (f) Readership costs, (g) Calculation instructions. Rows 5-7.

Part III Column A - Net Advertising Income

Table with 2 columns: (a) Enter "consolidated periodical" and/or names of non-consolidated periodicals, (b) Enter total amount from Part I, column (d) or (g), and amount listed in Part II, columns (d) or (g). Rows 1-4.

Part III Column B - Excess Advertising Costs

Table with 2 columns: (a) Enter "consolidated periodical" and/or names of non-consolidated periodicals, (b) Enter total amount from Part I, column (d), and amounts listed in Part II, column (d). Rows 1-4.

Schedule I Compensation of Officers, Directors, and Trustees

Table with 4 columns: (a) Name, (b) Title, (c) Percent of time devoted to business, (d) Compensation attributable to unrelated business. Rows 1-6.

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

Table with 7 columns: (a) Group and guideline class or description of property, (b) Date acquired (dd/mm/yyyy), (c) Cost or other basis, (d) Depreciation allowed or allowable in prior years, (e) Method of computing depreciation, (f) Life or rate, (g) Depreciation for this year. Rows 1-6.

2024

Net Operating Loss (NOL) Computation and NOL and Disaster Loss Limitations – Corporations

3805Q

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

Corporation name: GREY BEARS; California corporation number: 0732870; FEIN: 94-2298681

During the taxable year the corporation incurred the NOL, the corporation was a(n): [X] Exempt organization

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. 2 2024 disaster loss included in line 1. Enter as a positive number. 3 Subtract line 2 from line 1. If zero or less, enter -0- and see instructions. 4a Enter the amount of the loss incurred by a new business included in line 3. 4b Enter the amount of the loss incurred by an eligible small business included in line 3. 4c Add line 4a and line 4b. 5 General NOL. Subtract line 4c from line 3. 6 Current year NOL. Add line 2, line 4c, and line 5. See instructions.

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

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 instructions. Available balance: 11,583.

Prior Year NOLs

Table with 8 columns: (a) Year of loss, (b) Code, (c) Type of NOL, (d) Initial loss, (e) Carryover from 2023, (f) Amount used in 2024, (g) Available balance, (h) Carryover to 2025. Rows for years 2008-2011.

Current Year NOLs

Table with 8 columns: (a) Year of loss, (b) Code, (c) Type of NOL, (d) Initial loss, (e) Carryover from 2023, (f) Amount used in 2024, (g) Available balance, (h) Carryover to 2025. Row for 2024 with DIS code.

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

Part III 2024 NOL deduction

1 Total the amounts in Part II, line 2, column (f). 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-. 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.

2024

Net Operating Loss (NOL) Computation and NOL and Disaster Loss Limitations – Corporations

3805Q

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

CONTINUATION SHEET PAGE 2

Corporation name GREY BEARS California corporation number 0732870

During the taxable year the corporation incurred the NOL, the corporation was a(n): [X] Exempt organization

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
2 2024 disaster loss included in line 1. Enter as a positive number. 2
3 Subtract line 2 from line 1. If zero or less, enter -0- and see instructions. 3
4a Enter the amount of the loss incurred by a new business included in line 3. 4a
b Enter the amount of the loss incurred by an eligible small business included in line 3. 4b
c Add line 4a and line 4b. 4c
5 General NOL. Subtract line 4c from line 3. 5
6 Current year NOL. Add line 2, line 4c, and line 5. See instructions. 6

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

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-). Available balance (g)

Table with 8 columns: (a) Year of loss, (b) Code, (c) Type of NOL, (d) Initial loss, (e) Carryover from 2023, (f) Amount used in 2024, (g) Available balance, (h) Carryover to 2025. Row 1: 2013, ESB, 21,516, 21,516, 0, 0, 21,516.

Current Year NOLs

Table with 8 columns: (a) Year of loss, (b) Code, (c) Type of NOL, (d) Initial loss, (e) Carryover from 2023, (f) Amount used in 2024, (g) Available balance, (h) Carryover to 2025. Row 1: 2024, DIS, 2024, 2024, 2024.

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

Part III 2024 NOL deduction

1 Total the amounts in Part II, line 2, column (f). 1 11,583.
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.
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 11,583.

STATEMENT 1
FORM 109, SCHEDULE D, LINE 3B
OTHER DEDUCTIONS

COMMERCIAL PROPERTY - SANTA CRUZ, CA

INTEREST.....	\$	80,835.
REPAIRS.....		98.
UTILITIES.....		458.
LOAN FEES.....		895.
NON-CAPITALIZED EXPENSE.....		202.
	TOTAL	<u>\$ 82,488.</u>



MAIL TO:
Registry of Charities and Fundraisers
P.O. Box 903447
Sacramento, CA 94203-4470

ANNUAL REGISTRATION RENEWAL FEE REPORT TO ATTORNEY GENERAL OF CALIFORNIA

(For Registry Use Only)

STREET ADDRESS:
1300 I Street
Sacramento, CA 95814

**Sections 12586 and 12587, California Government Code
11 Cal. Code Regs. sections 301-307, and 310**

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.

WEBSITE ADDRESS:
www.oag.ca.gov/charities

<p>GREY BEARS Name of Organization</p> <p>List all DBAs and names the organization uses or has used 2710 CHANTICLEER AVENUE Address (Number and Street)</p> <p>SANTA CRUZ, CA 95065 City or Town, State, and ZIP Code</p> <p>831-479-1055 Telephone Number</p>	<p>Check if:</p> <p><input type="checkbox"/> Change of address</p> <p><input type="checkbox"/> Amended report</p> <p><input type="checkbox"/> Organization requests email notifications</p> <p>State Charity Registration Number <u>18411</u></p> <p>Corporation or Organization No. <u>0732870</u></p> <p>Federal Employer ID No. <u>94-2298681</u></p>
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ANNUAL REGISTRATION RENEWAL FEE SCHEDULE (11 Cal. Code Regs. sections 301-307, and 310)
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 7/01/24 ending 6/30/25) list:

Total Revenue \$ (including noncash contributions) 9,537,653. **Noncash Contributions \$** 5,093,851. **Total Assets \$** 11,658,482.

Program Expenses \$ 8,579,280. **Total Expenses \$** 9,451,191.

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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
2 During this reporting period, was there any theft, embezzlement, diversion or misuse of the organization's charitable property or funds?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
3 During this reporting period, were any organization funds used to pay any penalty, fine or judgment?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4 During this reporting period, were the services of a commercial fundraiser, fundraising counsel for charitable purposes, or commercial coventurer used?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5 During this reporting period, did the organization receive any governmental funding? SEE STATEMENT 1	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6 During this reporting period, did the organization hold a raffle for charitable purposes?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
7 Does the organization conduct a vehicle donation program? SEE STATEMENT 2	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8 Did the organization conduct an independent audit and prepare audited financial statements in accordance with generally accepted accounting principles for this reporting period?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9 At the end of this reporting period, did the organization hold restricted net assets, while reporting negative unrestricted net assets?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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.

JENNIFER MERCHANT	EXEC DIRECTOR	
<small>Signature of Authorized Agent</small>	<small>Printed Name</small>	<small>Title</small>
		<small>Date</small>

**STATEMENT 1
FORM RRF-1, PART B, LINE 5
GOVERNMENT AGENCY THAT PROVIDED FUNDING**

CITY OF CAPITOLA
420 CAPITOLA AVE
CAPITOLA, CA 95010
831-475-7300

CITY OF SANTA CRUZ
809 CENTER STREET #8
SANTA CRUZ, CA 95060
831-420-5053

COUNTY OF SANTA CRUZ - HUMAN SERVICES DEPT.
701 OCEAN STREET #410
SANTA CRUZ, CA 95060
831-454-4222

**STATEMENT 2
FORM RRF-1, PART B, LINE 7
VEHICLE DONATION PROGRAM INFORMATION**

THE ORGANIZATION CONDUCTS A VEHICLE DONATION PROGRAM AND DOES NOT CONTRACT WITH A COMMERCIAL FUNDRAISER.

