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ARMANINO ADVISORY LLC

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation
Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No. 1545-0047

2025

Open to Public Inspection

For calendar year 2025 or tax year beginning , and ending

Name of foundation

BRT CHARITABLE FOUNDATION

A Employer identification number

84-2541048

Number and street (or P.O. box number if mail is not delivered to street address) | Room/suite

575 MARKET STREET, 4TH FLOOR

B Telephone number

650-743-7697

City or town	State or province	Country	ZIP or foreign postal code
SAN FRANCISCO	CA		94105

C If exemption application is pending, check here ... ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ..... ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ..... ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ... ☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) $ 30,264,183.

J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d), must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ... ☐

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	16,765.		N/A	
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	780,853.	872,741.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	821,538.			
	b Gross sales price for all assets on line 6a 4,760,822.				
	7 Capital gain net income (from Part IV, line 2)		821,538.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less: Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	-3,875,710.	1,185,284.		STATEMENT 2
	12 **Total.** Add lines 1 through 11	-2,256,554.	2,879,563.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	343,687.	140,599.		171,844.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	16,883.	6,907.		18,442.
	16a Legal fees STMT 3	53,897.	20,211.		20,211.
	b Accounting fees STMT 4	98,183.	24,546.		49,092.
	c Other professional fees STMT 5	1,164.	476.		582.
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy	7,200.	2,945.		4,500.
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	1,171,448.	615,405.		58,761.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	1,692,462.	811,089.		323,432.
	25 Contributions, gifts, grants paid	4,150,000.			4,150,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	5,842,462.	811,089.		4,473,432.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-8,099,016.			
	b **Net investment income** (if negative, enter -0-)		2,068,474.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only.

		Beginning of year	End of year	
		(a) Book value	(b) Book value	(c) Fair market value
Assets	1 Cash - non-interest-bearing	172,333.	10,173,234.	10,173,234.
	2 Savings and temporary cash investments	20,111,828.	9,188,534.	9,188,534.
	3 Accounts receivable 18,913.			
	Less: allowance for doubtful accounts	466,969.	18,913.	18,913.
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable 850,000.			
	Less: allowance for doubtful accounts 0.	833,235.	850,000.	850,000.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis			
	Less: accumulated depreciation			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	14,656,888.	10,032,602.	10,032,602.
	14 Land, buildings, and equipment: basis			
	Less: accumulated depreciation			
	15 Other assets (describe SECURITY DEPOSITS)	900.	900.	900.
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	36,242,153.	30,264,183.	30,264,183.
Liabilities	17 Accounts payable and accrued expenses		630.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe DEFERRED TAX LIABILITY)	1,136,758.	2,190,686.	
	23 **Total liabilities** (add lines 17 through 22)	1,136,758.	2,191,316.	
Net Assets or Fund Balances	**Foundations that follow FASB ASC 958, check here** [X] **and complete lines 24, 25, 29, and 30.**			
	24 Net assets without donor restrictions	35,105,395.	28,072,867.	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here [ ] **and complete lines 26 through 30.**			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
	29 **Total net assets or fund balances**	35,105,395.	28,072,867.	
	30 **Total liabilities and net assets/fund balances**	36,242,153.	30,264,183.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, line 29, column (a) (must agree with end-of-year figure reported on prior year's return)	1	35,105,395.
2	Enter amount from Part I, line 27a	2	-8,099,016.
3	Other increases not included on line 2 (itemize) NET UNREALIZED GAIN ON INVESTMENTS	3	1,066,488.
4	Add lines 1, 2, and 3	4	28,072,867.
5	Decreases not included on line 2 (itemize)	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, line 29, column (b)	6	28,072,867.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES			
b	GAIN FROM K-1S	D		
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a	3,920,927.		3,939,284.	-18,357.
b	839,895.			839,895.
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				-18,357.
b				839,895.
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter on Part I, line 7 / If (loss), enter -0- on Part I, line 7 }	2	821,538.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- on Part I, line 8	3	N/A

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)			1	28,752.
b	All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations, enter 4% (0.04) of Part I, line 12, column (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)			2	0.
3	Add lines 1 and 2			3	28,752.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)			4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	28,752.
6	Credits/Payments:				
a	2025 estimated tax payments and 2024 overpayment credited to 2025	6a	11,520.		
b	Exempt foreign organizations - tax withheld at source	6b	0.		
c	Tax paid with application for extension of time to file (Form 8868)	6c	35,000.		
d	Backup withholding erroneously withheld	6d	0.		
7	Total credits and payments. Add lines 6a through 6d			7	46,520.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	0.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed**			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**			10	17,768.
11	Enter the amount of line 10 to be: **Credited to 2026 estimated tax** 17,768. **Refunded**			11	0.
	For Refunded amount, also complete and attach Form 8050. See instructions.				

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523521 12-06-25

Part VI-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. $ 0. **(2)** On foundation managers. $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XIV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions. CA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G?* If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2025 or the tax year beginning in 2025? See the instructions for Part XIII. If "Yes," complete Part XIII	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address N/A

14 The books are in care of PAOLA BERNAZZANI Telephone no. 650-743-7697

Located at 575 MARKET STREET, 4TH FLOOR, SAN FRANCISCO, CA ZIP+4 94105

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - check here ☐

and enter the amount of tax-exempt interest received or accrued during the year 15 N/A

			Yes	No
16	At any time during calendar year 2025, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country	16		X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a During the year, did the foundation (either directly or indirectly):			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	1a(1)		X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)		X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)		X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	X	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	1a(5)		X
(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(6)		X
b If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		X
c Organizations relying on a current notice regarding disaster assistance, check here ☐			
d Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2025?	1d		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a At the end of tax year 2025, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2025?	2a		X
If "Yes," list the years _____, _____, _____, _____			
b Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. _____, _____, _____, _____			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a		X
b If "Yes," did it have excess business holdings in 2025 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2025.) N/A	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2025?	4b		X

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
FRANK VAN VEENENDAAL 575 MARKET STREET, 4TH FLOOR SAN FRANCISCO, CA 94105	BOARD CHAIR/SECRETARY 4.00	0.	0.	0.
PAOLA BERNAZZANI 575 MARKET STREET, 4TH FLOOR SAN FRANCISCO, CA 94105	EXECUTIVE DIRECTOR 40.00	322,800.	0.	20,887.
TONY RODONI 575 MARKET STREET, 4TH FLOOR SAN FRANCISCO, CA 94105	TREASURER 0.50	0.	0.	0.
SUZANNE DIBIANCA 575 MARKET STREET, 4TH FLOOR SAN FRANCISCO, CA 94105	DIRECTOR 0.50	0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services		0

Part VIII-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part VIII-B **Summary of Program-Related Investments**

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	0.
b	Average of monthly cash balances		1b	14,624,168.
c	Fair market value of all other assets (see instructions)		1c	19,929,937.
d	**Total** (add lines 1a, 1b, and 1c)		1d	34,554,105.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	34,554,105.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)		4	518,312.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3		5	34,035,793.
6	**Minimum investment return.** Enter 5% (0.05) of line 5		6	1,701,790.

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

1	Minimum investment return from Part IX, line 6			1	1,701,790.
2a	Tax on investment income for 2025 from Part V, line 5	2a	28,752.		
b	Income tax for 2025. (This does not include the tax from Part V.)	2b	843,241.		
c	Add lines 2a and 2b			2c	871,993.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	829,797.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	829,797.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1			7	829,797.

Part XI Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, line 26, column (d)	1a	4,473,432.
b	Program-related investments - total from Part VIII-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part XII, line 4	4	4,473,432.

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Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2024	(c) 2024	(d) 2025
1 Distributable amount for 2025 from Part X, line 7				829,797.
2 Undistributed income, if any, as of the end of 2025:				
a Enter amount for 2024 only			0.	
b Total for prior years: _____, _____, _____		0.		
3 Excess distributions carryover, if any, to 2025:				
a From 2020				
b From 2021				
c From 2022				
d From 2023				
e From 2024 1,136,377.				
f **Total** of lines 3a through 3e	1,136,377.			
4 Qualifying distributions for 2025 from Part XI, line 4: $ 4,473,432.				
a Applied to 2024, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2025 distributable amount				829,797.
e Remaining amount distributed out of corpus	3,643,635.			
5 Excess distributions carryover applied to 2025 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	4,780,012.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2024. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2025. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2026				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2020 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2026.** Subtract lines 7 and 8 from line 6a	4,780,012.			
10 Analysis of line 9:				
a Excess from 2021				
b Excess from 2022				
c Excess from 2023				
d Excess from 2024 1,136,377.				
e Excess from 2025 3,643,635.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2025, enter the date of the ruling .....

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

	Tax year	Prior 3 years			
	(a) 2025	(b) 2024	(c) 2023	(d) 2022	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed					
b 85% (0.85) of line 2a					
c Qualifying distributions from Part XI, line 4, for each year listed					
d Amounts included on line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, 3b, or 3c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i) ...					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown on Part IX, line 6, for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XIV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
AFRICAN WILDLIFE FOUNDATION 1100 NEW JERSEY AVENUE SE 900 WASHINGTON, DC 20003	N/A	PC	GENERAL OPERATING SUPPORT	20,000.
AIM HIGH FOR HIGH SCHOOL 601 VAN NESS AVENUE FG SAN FRANCISCO, CA 94102	N/A	PC	GENERAL OPERATING SUPPORT	250,000.
AMERICAN PRAIRIE FOUNDATION PO BOX 908 BOZEMAN, MT 59771-0908	N/A	PC	GENERAL OPERATING SUPPORT	20,000.
ASIAN ELEPHANT SUPPORT 4764 BROOKTON WAY ST. LOUIS, MO 63128-3933	N/A	PC	GENERAL OPERATING SUPPORT	20,000.
BLACK GIRLS CODE, INC. 1714 FRANKLIN STREET 100 OAKLAND, CA 94612	N/A	PC	GENERAL OPERATING SUPPORT	250,000.
Total SEE CONTINUATION SHEET(S)			**3a**	4,150,000.
b *Approved for future payment*				
NONE				
Total			**3b**	0.

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclu-sion code	(d) Amount	Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	780,853.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	821,538.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a NET LOSS ON SALE OF ASSETS				-3,875,710.	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		-2,273,319.	0.
13 **Total.** Add line 12, columns (b), (d), and (e)				13	-2,273,319.

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

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Signature of officer or trustee | Date | BOARD CHAIR Title

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

Paid Preparer Use Only

Preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
KATY BROWN	KATY BROWN	09/28/26		P00650274

Firm's name ARMANINO ADVISORY LLC | Firm's EIN 94-6214841

Firm's address 2700 CAMINO RAMON, STE. 350 SAN RAMON, CA 94583-5004 | Phone no. 925-790-2600

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BLACK MAMAS MATTER ALLIANCE, INC. PO BOX 571894 ATLANTA, GA 30357	N/A	PC	GENERAL OPERATING SUPPORT	250,000.
DEPARTMENT OF BIOREGION 4128 INTERLAKE AVE N SEATTLE, WA 98103	N/A	PC	GENERAL OPERATING SUPPORT	20,000.
DOCTORS WITHOUT WALLS 19 EAST MICHELTORENA STREET SANTA BARBARA, CA 93101	N/A	PC	GENERAL OPERATING SUPPORT	25,000.
EARTH LAW CENTER 530 MAIN AVE UNIT F DURANGO, CA 81301	N/A	PC	GENERAL OPERATING SUPPORT	150,000.
FLATBUSH CATS INC. 2319 NOSTRAND AVE #100015 BROOKLYN, NY 11210-9997	N/A	PC	GENERAL OPERATING SUPPORT	12,500.
FOODBANK OF SANTA BARBARA COUNTY 490 WEST FOSTER ROAD SANTA MARIA, CA 93455	N/A	PC	GENERAL OPERATING SUPPORT	250,000.
SCHWAB CHARITABLE FUND 211 MAIN STREET SAN FRANCISCO, CA 94105	N/A	PC	GENERAL OPERATING SUPPORT	150,000.
INTERNATIONAL ELEPHANT FOUNDATION PO BOX 366 AZLE, TX 76098	N/A	PC	GENERAL OPERATING SUPPORT	20,000.
INTERNATIONAL FUND FOR ANIMAL WELFARE 1400 16TH ST NW STE 330 WASHINGTON, DC 20036	N/A	PC	GENERAL OPERATING SUPPORT	370,000.
JANE GOODALL INSTITUTE 1120 20TH ST NW 520S WASHINGTON, DC 20036	N/A	PC	GENERAL OPERATING SUPPORT	25,000.
Total from continuation sheets				3,590,000.

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
KAKO EARTH 1962 N IOWA STREET CHANDLER, AZ 85225	N/A	PC	GENERAL OPERATING SUPPORT	120,000.
MONARCH BUTTERFLY FUND 139 LAKEWOOD BLVD MADISON, WI 53704	N/A	PC	GENERAL OPERATING SUPPORT	20,000.
NATURAL RESOURCES DEFENSE COUNCIL 40 WEST 20TH STREET NEW YORK, NY 10011	N/A	PC	GENERAL OPERATING SUPPORT	350,000.
NEW STORY INC. 245 N HIGHLAND AVE 230-610 ATLANTA, GA 30307	N/A	PC	GENERAL OPERATING SUPPORT	250,000.
NORTH BEACH CITIZENS 1034 KEARNY STREET SAN FRANCISCO, CA 94133	N/A	PC	GENERAL OPERATING SUPPORT	180,000.
OCEAN CONSERVANCY 1300 19TH ST NW 8TH FLOOR WASHINGTON, DC 20036	N/A	PC	GENERAL OPERATING SUPPORT	20,000.
ORCA NETWORK 485 LABELLA VISTA WAY FREELAND, WA 98249	N/A	PC	GENERAL OPERATING SUPPORT	20,000.
PACIFIC WHALE FOUNDATION 300 MAALAEA ROAD STE 211 WAILUKU, HI 96793	N/A	PC	GENERAL OPERATING SUPPORT	20,000.
PENINSULA BOOK COLLABORATIVE PO BOX 2038 DALY CITY, CA 94015	N/A	PC	GENERAL OPERATING SUPPORT	50,000.
PLANET REIMAGINED 150 BROADWAY SUITE 1302 NEW YORK, NY 10038	N/A	PC	GENERAL OPERATING SUPPORT	150,000.
Total from continuation sheets				

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ROOM TO READ 465 CALIFORNIA STREET 1000 SAN FRANCISCO, CA 94104	N/A	PC	GENERAL OPERATING SUPPORT	350,000.
SINKYONE P.O. BOX 1068 GEYSERVILLE, CA 95441	N/A	PC	GENERAL OPERATING SUPPORT	50,000.
SUPPORT FOR FAMILIES OF CHILDREN WITH DISABILITIES 1663 MISSION STREET 700 SAN FRANCISCO, CA 94103	N/A	PC	GENERAL OPERATING SUPPORT	7,500.
THE ARC SAN FRANCISCO 1500 HOWARD STREET SAN FRANCISCO, CA 94103	N/A	PC	GENERAL OPERATING SUPPORT	350,000.
THE CORAL REEF ALLIANCE 548 MARKET STREET 29802 SAN FRANCISCO, CA 94104	N/A	PC	GENERAL OPERATING SUPPORT	20,000.
THE SALISH SEA SCHOOL 4309 GLASGOW WAY ANACORTES, WA 98221	N/A	PC	GENERAL OPERATING SUPPORT	20,000.
THE U-GO INITIATIVE 334 NORTH RIOS AVE SOLANO BEACH, CA 92075	N/A	PC	GENERAL OPERATING SUPPORT	250,000.
UNIVERSITY OF STRATHCLYDE USA FOUNDATION 1000 N WEST STREET SUITE 1200 WILMINGTON, DE 19801	N/A	PC	GENERAL OPERATING SUPPORT	25,000.
VIVALON 930 TAMALPAIS AVENUE SAN RAFAEL, CA 94091	N/A	PC	GENERAL OPERATING SUPPORT	25,000.
WASHINGTON WILDLIFE FIRST 20520 105TH AVE SW VASHON, WA 98070	N/A	PC	GENERAL OPERATING SUPPORT	20,000.
Total from continuation sheets				

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
WILD SALMON CENTER 2001 NW 19TH AVE 200 PORTLAND, OR 97209-3446	N/A	PC	GENERAL OPERATING SUPPORT	20,000.
Total from continuation sheets				

Schedule B (Form 990)
(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

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	Employer identification number
BRT CHARITABLE FOUNDATION	84-2541048

Organization type (check one):

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (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

BRT CHARITABLE FOUNDATION

Employer identification number

84-2541048

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	BRT TRUST 450 WHISKEY ROAD WOODSIDE, CA 94062	$ 16,765.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Name of organization

BRT CHARITABLE FOUNDATION

Employer identification number

84-2541048

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

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

Name of organization

BRT CHARITABLE FOUNDATION

Employer identification number

84-2541048

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 info. once.) $

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB	780,853.	0.	780,853.	854,701.	
K-1 INTEREST & DIVIDENDS	0.	0.	0.	18,040.	
TO PART I, LINE 4	780,853.	0.	780,853.	872,741.	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
RENTAL INCOME FROM K-1	0.	682,181.	
ORDINARY INCOME FROM K-1	0.	503,103.	
NET LOSS ON SALE OF ASSETS	-3,875,710.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-3,875,710.	1,185,284.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	53,897.	20,211.		20,211.
TO FM 990-PF, PG 1, LN 16A	53,897.	20,211.		20,211.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	98,183.	24,546.		49,092.
TO FORM 990-PF, PG 1, LN 16B	98,183.	24,546.		49,092.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL FEES	1,164.	476.		582.
TO FORM 990-PF, PG 1, LN 16C	1,164.	476.		582.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	5,620.	1,405.		2,810.
OFFICE EXPENSES	96,737.	39,574.		48,369.
PASSTHROUGH RENTAL EXPENSES	0.	566,844.		0.
PROVISION FOR TAXES	1,053,928.	0.		0.
MEALS AND LODGING	15,163.	7,582.		7,582.
TO FORM 990-PF, PG 1, LN 23	1,171,448.	615,405.		58,761.

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MOUNTAINVALE VILLAGE MHC	FMV	3,830,486.	3,830,486.
BLUE HAVEN MHC	FMV	792,546.	792,546.
BLUE HAVEN EXPANSION	FMV	24,441.	24,441.
ONYX ASSETS MANAGEMENT	FMV	68,775.	68,775.
BOAVIDA	FMV	500,000.	500,000.
STARLIGHT MHP	FMV	1,803,690.	1,803,690.
ARROWHEAD MHP	FMV	369,264.	369,264.
BAYSHORE VILLAS MHP	FMV	2,633,400.	2,633,400.
RETAINERS	FMV	10,000.	10,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		10,032,602.	10,032,602.

PUBLIC DISCLOSURE COPY

PLEASE FILE IN A SAFE PLACE

ARMANINO ADVISORY LLC

Form **990-T**

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

For calendar year 2025 or other tax year beginning _____ , and ending _____ .

Go to www.irs.gov/Form990T for instructions and the latest information.
Do not enter SSNs on this form as it may be made public if your organization is a 501(c)(3).

Department of the Treasury
Internal Revenue Service

OMB No. 1545-0047

2025

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

A ☐ Check box if address changed.

B Exempt under section
☒ 501(c)(3)
☐ 408(e) ☐ 220(e)
☐ 408A ☐ 530(a)
☐ 529(a) ☐ 529A

Name of organization (☐ Check box if name changed and see instructions.)
BRT CHARITABLE FOUNDATION

D Employer identification number
84-2541048

Number and street. If a P.O. box, see instructions.
575 MARKET STREET, 4TH FLOOR

Room or suite no.

E Group exemption number (see instructions)

City or town: SAN FRANCISCO
State or province: CA
Country:
ZIP or foreign postal code: 94105

C Book value of all assets at end of year ..... 30,264,183.

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
If "Yes," enter the name and identifying number of the parent corporation

L The books are in care of PAOLA BERNAZZANI Telephone number 650-743-7697

Part I Total Unrelated Business Taxable Income

1	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	1	4,474,877.
2	Reserved for future use	2	
3	Add lines 1 and 2	3	4,474,877.
4	Charitable contributions (see instructions for limitation rules) STMT 8 STMT 9	4	447,388.
5	Total unrelated business taxable income before net operating losses. Subtract line 4 from line 3	5	4,027,489.
6	Deduction for net operating loss. See instructions	6	
7	Total of unrelated business taxable income before specific deduction and section 199A deduction. Subtract line 6 from line 5	7	4,027,489.
8	Specific deduction (generally $1,000, but see instructions for exceptions)	8	1,000.
9	**Trusts.** Section 199A deduction. See instructions	9	
10	**Total deductions.** Add lines 8 and 9	10	1,000.
11	**Unrelated business taxable income.** Subtract line 10 from line 7. If line 10 is greater than line 7, enter zero	11	4,026,489.

Part II Tax Computation

1	**Organizations taxable as corporations.** Multiply Part I, line 11 by 21% (0.21)	1	845,563.
2	**Trusts taxable at trust rates.** See instructions for tax computation. Income tax on the amount on Part I, line 11, from: ☐ Tax rate schedule or ☐ Schedule D (Form 1041)	2	
3	**Proxy tax.** See instructions	3	
4a	Amount from Form 4255, Part I , line 3, column (q)	4a	
b	Other tax amounts. See instructions	4b	
5	Alternative minimum tax	5	
6	**Tax on noncompliant facility income.** See instructions	6	
7	**Total.** Add lines 3 through 6 to line 1 or 2, whichever applies	7	845,563.

Part III Tax and Payments

1a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	1a			
b	Other credits (see instructions)	1b			
c	General business credit. Attach Form 3800 (see instructions)	1c			
d	Credit for prior-year minimum tax (attach Form 8801 or 8827)	1d	2,322.		
e	**Total credits.** Add lines 1a through 1d			1e	2,322.
2	Subtract line 1e from Part II, line 7			2	843,241.
3a	Amount from Form 4255, Part I, line 3, column (r) (see instructions)	3a			
b	Amount due from Form 8611	3b			
c	Amount due from Form 8697	3c			
d	Amount due from Form 8866	3d			
e	Other amounts due (see instructions)	3e			
f	Total amounts due. Add lines 3a through 3e			3f	0.
4	**Total tax.** Add lines 2 and 3f (see instructions). ☐ Check if includes tax previously deferred under section 1294. Enter tax amount here			4	843,241.

Part III Tax and Payments *(continued)*

5 a	Current net 965 tax liability paid from Form 965-A, Part II, column (k)			5a	0.
b	First installment of section 1062 applicable net tax liability. Enter amount from Form 1062, line 15			5b	
6 a	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 ☐	6b	21,480.		
c	Tax deposited with Form 8868	6c	975,000.		
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			
k	Section 1062 applicable net tax liability. Enter amount from 1062, line 14	6k			
7	**Total payments and section 1062 applicable net tax liability.** Add lines 6a through 6k			7	996,480.
8	Estimated tax penalty (see instructions). Check if Form 2220 is attached ☐			8	270.
9	**Tax due.** If line 7 is smaller than the total of lines 4, 5a, 5b, and 8, enter amount owed			9	
10	**Overpayment.** If line 7 is larger than the total of lines 4, 5a, 5b, and 8, enter amount overpaid			10	152,969.
11	Enter the amount of line 10 you want: **Credited to 2026 estimated tax** 152,969. **Refunded** For Refunded amount, also complete and attach Form 8050. See instructions.			11	0.

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

		Yes	No
1	At any time during the 2025 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		X
2	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file.		X
3	Enter the amount of tax-exempt interest received or accrued during the tax year $		
4	Enter available pre-2018 NOL carryovers here $ 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
	$
	$
	$
	$

6 a	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 | BOARD CHAIR Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Enter preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
KATY BROWN	KATY BROWN	09/28/26		P00650274

Firm's name ARMANINO ADVISORY LLC — Firm's EIN 94-6214841

Firm's address 2700 CAMINO RAMON, STE. 350 SAN RAMON, CA 94583-5004 — Phone no. 925-790-2600

FORM 990-T CONTRIBUTIONS STATEMENT 8

DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV	AMOUNT
50% CASH ONLY	N/A	4,150,000.
TOTAL TO FORM 990-T, PART I, LINE 4		4,150,000.

FORM 990-T	CONTRIBUTIONS SUMMARY	STATEMENT 9
QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT		
QUALIFIED CONTRIBUTIONS SUBJECT TO 25% LIMIT		
CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS		
FOR TAX YEAR 2020		
FOR TAX YEAR 2021		
FOR TAX YEAR 2022	160,000	
FOR TAX YEAR 2023	625,000	
FOR TAX YEAR 2024	2,539,867	
TOTAL CARRYOVER	3,324,867	
TOTAL CURRENT YEAR 10% CONTRIBUTIONS	4,150,000	
TOTAL CONTRIBUTIONS AVAILABLE	7,474,867	
TAXABLE INCOME LIMITATION AS ADJUSTED	447,388	
EXCESS CONTRIBUTIONS	7,027,479	
EXCESS 100% CONTRIBUTIONS	0	
TOTAL EXCESS CONTRIBUTIONS	7,027,479	
ALLOWABLE CONTRIBUTIONS DEDUCTION		447,388
TOTAL CONTRIBUTION DEDUCTION		447,388

SCHEDULE A (Form 990-T)

Department of the Treasury
Internal Revenue Service

Unrelated Business Taxable Income From an Unrelated Trade or Business

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

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

OMB No. 1545-0047

2025

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

A Name of the organization
BRT CHARITABLE FOUNDATION

B Employer identification number
84-2541048

C Unrelated business activity code (see instructions) 901101

D Sequence: 1 of 1

E Describe the unrelated trade or business PASS-THROUGH UBI

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 1c			
2	Cost of goods sold (Part III, line 8)	2			
3	Gross profit. Subtract line 2 from line 1c	3			
4a	Capital gain net income (attach Schedule D (Form 1041 or Form 1120)). See instructions	4a	4,409,311.		4,409,311.
b	Net gain (loss) (Form 4797) (attach Form 4797). See instructions	4b			
c	Capital loss deduction for trusts	4c			
5	Income (loss) from a partnership or an S corporation (attach statement) STATEMENT 10	5	147,325.		147,325.
6	Rent income (Part IV)	6			
7	Unrelated debt-financed income (Part V)	7			
8	Interest, annuities, royalties, and rents from a controlled organization (Part VI)	8			
9	Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)	9			
10	Exploited exempt activity income (Part VIII)	10			
11	Advertising income (Part IX)	11			
12	Other income (see instructions; attach statement)	12			
13	**Total.** Combine lines 3 through 12	13	4,556,636.		4,556,636.

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	32,779.
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) SEE STATEMENT 11			14	48,980.
15	**Total deductions.** Add lines 1 through 14			15	81,759.
16	Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)			16	4,474,877.
17	Deduction for net operating loss. See instructions			17	0.
18	**Unrelated business taxable income.** Subtract line 17 from line 16			18	4,474,877.

Part III Cost of Goods Sold

Enter method of inventory valuation

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

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

1 Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions.

A ☐
B ☐
C ☐
D ☐

	A	B	C	D
2 Rent received or accrued				
a From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)				
b From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)				
c Total rents received or accrued by property. Add lines 2a and 2b, columns A through D				

3 Total rents received or accrued. Add line 2c, columns A through D. Enter here and on Part I, line 6, column (A) 0.

4 Deductions directly connected with the income in lines 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) 0.

Part V Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions.

A ☐
B ☐
C ☐
D ☐

	A	B	C	D
2 Gross income from or allocable to debt-financed property				
3 Deductions directly connected with or allocable to debt-financed property				
a Straight line depreciation (attach statement)				
b Other deductions (attach statement)				
c Total deductions (add lines 3a and 3b, columns A through D)				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach statement)				
5 Average adjusted basis of or allocable to debt-financed property (attach statement)				
6 Divide line 4 by line 5	%	%	%	%
7 Gross income reportable. Multiply line 2 by line 6				

8 **Total gross income** (add line 7, columns A through D). Enter here and on Part I, line 7, column (A) 0.

9 Allocable deductions. Multiply line 3c by line 6				

10 **Total allocable deductions.** Add line 9, columns A through D. Enter here and on Part I, line 7, column (B) 0.

11 **Total dividends - received deductions** included in line 10 0.

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

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)				
			Add columns 5 and 10. Enter here and on Part I, line 8, column (A).	Add columns 6 and 11. Enter here and on Part I, line 8, column (B).
Totals			0.	0.

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

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

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

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

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)				0.
3	Direct advertising costs by periodical				
a	Add columns A through D. Enter here and on Part I, line 11, column (B)				0.
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				0.

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
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on Part II, line 1			0.

Part XI Supplemental Information (see instructions)

FORM 990-T (A) INCOME (LOSS) FROM PARTNERSHIPS STATEMENT 10

DESCRIPTION	NET INCOME OR (LOSS)
INVESTMENT ACTIVITY - ORDINARY BUSINESS INCOME (LOSS)	146,422.
INVESTMENT ACTIVITY - ORDINARY BUSINESS INCOME (LOSS)	14,274.
INVESTMENT ACTIVITY - ORDINARY BUSINESS INCOME (LOSS)	-11,164.
INVESTMENT ACTIVITY - ORDINARY BUSINESS INCOME (LOSS)	-2,207.
TOTAL INCLUDED ON SCHEDULE A, PART I, LINE 5	147,325.

FORM 990-T (A) OTHER DEDUCTIONS STATEMENT 11

DESCRIPTION	AMOUNT
LEGAL FEES	13,474.
ACCOUNTING FEES	24,546.
PAYROLL FEES	106.
OCCUPANCY	655.
INSURANCE	1,405.
OFFICE EXPENSES	8,794.
TOTAL TO SCHEDULE A, PART II, LINE 14	48,980.