

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

2024

Open to Public Inspection

For calendar year 2024 or tax year beginning 05/01/24 , and ending 04/30/25

Name of foundation STUDEBAKER NATIONAL FOUNDATION		A Employer identification number 20-1055015
Number and street (or P.O. box number if mail is not delivered to street address) 1475 LOBO WAY		B Telephone number (see instructions) 760-774-3377
City or town, state or province, country, and ZIP or foreign postal code PALM SPRINGS CA 92264		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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) \$ 604,964	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule) ...	111,722			
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	522	522	522	
	4 Dividends and interest from securities	4,028	4,028	4,028	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 STMT 1	-14,995			
	b Gross sales price for all assets on line 6a 3,000				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	101,277	4,550	4,550	
	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 2	5,300			
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att. sch.) STMT 3	4,603			
	24 Total operating and administrative expenses. Add lines 13 through 23	9,903	0	0	0
	25 Contributions, gifts, grants paid	6,000			6,000
	26 Total expenses and disbursements. Add lines 24 and 25	15,903	0	0	6,000
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	85,374			
			4,550		
				4,550	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash — non-interest-bearing	6,322	5,141	5,141
	2 Savings and temporary cash investments	45,496	46,018	46,018
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (att. schedule)			
	Less: allowance for doubtful accounts 0			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U.S. and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule)			
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment: basis			
Less: accumulated depreciation (attach sch.)				
12 Investments — mortgage loans				
13 Investments — other (attach schedule) SEE STATEMENT 4	85,699	195,972	195,972	
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation (attach sch.)				
15 Other assets (describe SEE STATEMENT 5)	375,828	357,833	357,833	
16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)	513,345	604,964	604,964	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30 ☒ X			
	24 Net assets without donor restrictions	190,262	284,131	
	25 Net assets with donor restrictions	323,083	320,833	
	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 (see instructions)	513,345	604,964	
30 Total liabilities and net assets/fund balances (see instructions)	513,345	604,964		

Part III Analysis of Changes in Net Assets or Fund Balances		
1 Total net assets or fund balances at beginning of year — Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	513,345
2 Enter amount from Part I, line 27a	2	85,374
3 Other increases not included in line 2 (itemize) SEE STATEMENT 6	3	6,245
4 Add lines 1, 2, and 3	4	604,964
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 29	6	604,964

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	N/A			
b				
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			
b			
c			
d			
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			

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

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	63
b	All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations, enter 4% (0.04) of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2	0
3	Add lines 1 and 2	3	63
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	63
6	Credits/Payments:		
a	2024 estimated tax payments and 2023 overpayment credited to 2024	6a	
b	Exempt foreign organizations — tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	63
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2025 estimated tax Refunded	11	

Part VI-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ _____ (2) On foundation managers. \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ _____		
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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year? N/A		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XIV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. NONE		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation	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 2024 or the tax year beginning in 2024? See the instructions for Part XIII. If "Yes," complete Part XIII	X	
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.STUDEBAKERNATIONALFOUNDATION.ORG	X	
14 The books are in care of LINDA DERBIDGE Telephone no. 775-289-5686 P.O. BOX 151854		
Located at ELY NV ZIP+4 89315		
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	
16 At any time during calendar year 2024, 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		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 N/A	1b	
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 2024? N/A	1d	
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 2024, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2024? If "Yes," list the years 20 , 20 , 20 , 20	2a	X
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. 20 , 20 , 20 , 20		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a	X
b If "Yes," did it have excess business holdings in 2024 as a result (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 2024.) 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 2024?	4b	X

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

5a	During the year, did the foundation pay or incur any amount to:		Yes	No
(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? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	N/A	5d	
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? If "Yes" to 6b, file Form 8870.	6b		X
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. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 7				

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

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

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 PRESERVATION OF STUDEBAKER HERITAGE	
	6,000
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

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	0
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	0
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	0
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	0
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	0
6	Minimum investment return. Enter 5% (0.05) of line 5	6	0

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	
2a	Tax on investment income for 2024 from Part V, line 5	2a	
b	Income tax for 2024. (This does not include the tax from Part V.)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1	7	

Part XI Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1a	6,000
b	Program-related investments — total from Part VIII-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4	4	6,000

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Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2023	(c) 2023	(d) 2024
1 Distributable amount for 2024 from Part X, line 7				
2 Undistributed income, if any, as of the end of 2024:				
a Enter amount for 2023 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2024:				
a From 2019				
b From 2020				
c From 2021				
d From 2022				
e From 2023				
f Total of lines 3a through e				
4 Qualifying distributions for 2024 from Part XI, line 4: \$ 6,000				
a Applied to 2023, but not more than line 2a				
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2024 distributable amount				
e Remaining amount distributed out of corpus	6,000			
5 Excess distributions carryover applied to 2024 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	6,000			
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b. Taxable amount — see instructions				
e Undistributed income for 2023. Subtract line 4a from line 2a. Taxable amount — see instructions				
f Undistributed income for 2024. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2025				
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)				
8 Excess distributions carryover from 2019 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2025. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2020				
b Excess from 2021				
c Excess from 2022				
d Excess from 2023				
e Excess from 2024				

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2024, enter the date of the ruling				N/A
b	Check box to indicate whether the foundation is a private operating foundation described in section ☒ 4942(j)(3) or ☐ 4942(j)(5)				
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed				
	Tax year	Prior 3 years			(e) Total
	(a) 2024	(b) 2023	(c) 2022	(d) 2021	
	0	4,744	3,808	3,230	11,782
b	85% (0.85) of line 2a	4,032	3,237	2,746	10,015
c	Qualifying distributions from Part XI, line 4, for each year listed	6,000	18,100	13,000	10,500
					47,600
d	Amounts included in line 2c not used directly for active conduct of exempt activities				
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	6,000	18,100	13,000	10,500
					47,600
3	Complete 3a, b, or c for the alternative test relied upon:				
a	"Assets" alternative test — enter:				
	(1) Value of all assets				
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b	"Endowment" alternative test — enter 2/3 of minimum investment return shown in Part IX, line 6, for each year listed	17,013	17,277	15,769	50,059
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).) N/A
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. N/A
2	Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
	Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.
a	The name, address, and telephone number or email address of the person to whom applications should be addressed: SEE STATEMENT 8
b	The form in which applications should be submitted and information and materials they should include: SEE STATEMENT 9
c	Any submission deadlines: SEE STATEMENT 10
d	Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors: N/A

Part XIV

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment					
Recipient		If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)					
a Paid during the year					
CHARLESTON SOUTHUNIVFBO DYLAN KELLY 9200 UNIVERSITY BLVD CHARLESTON SC 29423		PRESERVATION OF STUDEBAKER		HERITAGE	1,000
STUDEBAKER NATIONAL MUSEUM 201 CHAPIN STREET SOUTH BEND IN 46601		FUND MUSEUM INTERNSHIP	501 (C) (3)	POSITIONS	2,500
STUDEBAKER NATIONAL MUSEUM 201 CHAPIN STREET SOUTH BEND IN 46601		PRESENTATION OF STUDEBAKER	501 (C) (3)	HERITAGE	500
UNIVERSAL TECH. INST.FBO PERRI WEST 10695 W. PIERCE STREET AVONDALE AZ 85323		PRESERVATION OF STUDEBAKER	501 (C) (3)	HERITAGE	2,000
Total					3a 6,000
b Approved for future payment N/A					
Total					3b

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description			How Received			Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Sale Price	Cost	Expense	
SALE OF STUDEBAKER TOYS	6/01/15	7/16/24	\$ 2,000	\$ 2,995	\$ -995	
SALE OF 1923 STUDEBAKER LIGHT 6	7/01/15	9/12/24	\$ 1,000	15,000	-14,000	
TOTAL			\$ 3,000	\$ 17,995	\$ -14,995	

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEE	\$ 5,300	\$	\$	\$
TOTAL	\$ 5,300	\$ 0	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
INSURANCE	890			
MISCELLANEOUS	113			
MEETING COSTS	312			
UPKEEP OF ANTIQUE AUTOS	2,600			
ADVERTISING	688			
TOTAL	\$ 4,603	\$ 0	\$ 0	\$ 0

Federal Statements

Statement 4 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
INVESTMENT IN MUTUAL FUNDS	\$ 85,699	\$ 195,972	MARKET	\$ 195,972
TOTAL	\$ 85,699	\$ 195,972		\$ 195,972

Federal Statements**Statement 5 - Form 990-PF, Part II, Line 15 - Other Assets**

Description	Beginning of Year	End of Year	Fair Market Value
DONATED VEHICLES	\$ 375,828	\$ 357,833	\$ 357,833
TOTAL	\$ 375,828	\$ 357,833	\$ 357,833

Statement 6 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
UNREALIZED GAIN IN INVESTMENTS	\$ 6,245
TOTAL	\$ 6,245

Federal Statements

Statement 7 - Form 990-PF, Part VII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
LINDA DERBIDGE P.O. BOX 151854 ELY NV 89315	TREASURER	0.00	0	0	0
LARRY VAHE 1291 TANGLEWOOD RD PRESCOTT AZ 86303	SECRETARY	0.00	0	0	0
FRANK WENZEL 1475 LOBO WAY PALM SPRINGS CA 92264	DIRECTOR	0.00	0	0	0
CHRIS COLLINS 2410 W FREEWAY LN PHOENIX AZ 85021	PRESIDENT	0.00	0	0	0
DEANNA MANLEY 754 S. 29TH AVE. E, NEWTON IA 50208	DIRECTOR	0.00	0	0	0
RICHARD DORMOIS P.O. BOX 596 MESA AZ 85211	DIRECTOR	0.00	0	0	0
DENNY LOCKMON 9417 W. CEDAR HILL CIRCLE SUN CITY AZ 85351	DIRECTOR	0.00	0	0	0
SID ROSEN 2233 N ALVARADO RD PHOENIX AZ 85004	DIRECTOR	0.00	0	0	0
JAMES BELL 3951 WYNN RD. BELLINGHAM WA 98225	VICE PRESIDE	0.00	0	0	0
BECKY BONHAM	DIRECTOR	0.00	0	0	0

Federal Statements

Statement 7 - Form 990-PF, Part VII, Line 1 - List of Officers, Directors, Trustees, Etc.
(continued)

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
5711 BAYSWATER PLACE SOUTH BEND IN 46614					
CARL THOMASON 43306 RUNNING DEER DR COARSEGOLD CA 93614	DIRECTOR	0.00	0	0	0
JUSTIN LAIRD 5135 SOLANO AVE. NAPA CA 94558	DIRECTOR	0.00	0	0	0

Statement 8 - Form 990-PF, Part XIV, Line 2a - Name, Address and Email for Applications

Description

JAMES BELL 360-738-0103
3951 WYNN RD BELLINGHAM, WA 98225
STUDENUT@COMCAST.NET

Statement 9 - Form 990-PF, Part XIV, Line 2b - Application Format and Required Contents

Description

THE APPLICANT SHOULD BE PURSUING AUTOMOTIVE FIELDS OF STUDY, INCLUDING BUT NOT LIMITED TO PRESERVATION, RESTORATION, AUTO BODY, MAINTENANCE/REPAIR, DESIGN, AUTOMOTIVE HISTORY, ETC. OR PURSUING HIGHER EDUCATION AND PRESERVING THE STUDEBAKER LEGACY BY BEING ACTIVELY INVOLVED IN STUDEBAKERS AS A HOBBYIST. SCHOLARSHIP APPLICANTS MUST HAVE OBTAINED AT LEAST AN EQUIVALENT OF 2.5 GPA ON A 4.0 SCALE, AND MUST SUBMIT COPIES OF ALL THEIR ACADEMIC TRANSCRIPTS AND A TEACHER LETTER OF RECOMMENDATION WITH THEIR APPLICATION

Statement 10 - Form 990-PF, Part XIV, Line 2c - Submission Deadlines

Description

BY MAY 1 FOR THE FALL TERM AND NOVEMBER 1ST FOR THE SPRING TERM.

Form 990-PF, Part XIV, Line 2d - Award Restrictions or Limitations

Description

N/A

Form **990PF**

Two Year Comparison Report

For calendar year 2024, or tax year beginning **05/01/24**, ending **04/30/25**

2023 & 2024

Name

STUDEBAKER NATIONAL FOUNDATION

Taxpayer Identification Number
20-1055015

	2023				2024				Differences	
	Revenue and expenses per books	Net investment income	Revenue and expenses per books	Net investment income	Revenue and expenses per books	Net investment income	Revenue and expenses per books	Net investment income	Revenue and expenses per books	Net investment income
Revenue	1. Contributions, gifts, grants, and similar amounts received		8,519		111,722		103,203		103,203	
	2. Interest on savings and temporary cash investments		1,950	1,950	522	522	-1,428	-1,428	-1,428	-1,428
	3. Dividends and interest from securities		2,794	2,794	4,028	4,028	1,234	1,234	1,234	1,234
	4. Gross rents									
	5. Net gain or (loss) from sale of assets				-14,995		-14,995		-14,995	
	6. Capital gain net income									
	7. Gross profit or (loss)									
	8. Other income									
	9. Total. Add lines 1 through 8		13,263	4,744	101,277	4,550	88,014	4,550	88,014	-194
Expenses & Deductions	10. Compensation of officers, directors, trustees, etc.									
	11. Other employee salaries and wages									
	12. Pension plans, employee benefits									
	13. Professional fees		5,150		5,300		150		150	
	14. Interest									
	15. Taxes									
	16. Depreciation and depletion									
	17. Occupancy									
	18. Other expenses		4,162		4,603		441		441	
Taxes	19. Contributions, gifts, grants paid		18,100		6,000		-12,100		-12,100	
	20. Total expenses and disbursements. Add lines 10 through 19		27,412		15,903		-11,509		-11,509	
	21. Net income (if negative investment activity, enter -0-)		-14,149	4,744	85,374	4,550	99,523	4,550	99,523	-194
	22. Excise Tax			66		63				-3
	23. Section 511 Tax									
	24. Subtitle A income tax									
	25. Total Taxes			66		63				-3
	26. Estimates and overpayments credited									
	27. Foreign tax withheld									
Due / Refund	28. Other Payments									
	29. Total payments and credits									
	30. Balance due / (Overpayment)			66		63				-3
	31. Overpayment credited to next year									
	32. Penalty									
	33. Net due / (Refund)			66		63				-3
	34. Total assets		513,345		604,964		91,619		91,619	
	35. Total liabilities		0		0		0		0	
	36. Net assets		513,345		604,964		91,619		91,619	