PUBLIC DISCLOSURE COPY

Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)
Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2025

Open to Public Inspection

A For the 2025 calendar year, or tax year beginning JUL 1, 2025 **and ending** JUN 30, 2026

B Check if applicable:
Address change
Name change
Initial return
Final return/ termin-ated
Amended return
Applica-tion pending

C Name of organization
HEIFER PROJECT INTERNATIONAL
Doing business as

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

City or town, state or province, country, and ZIP or foreign postal code
LITTLE ROCK, AR 72202-2863

F Name and address of principal officer: SURITA SANDOSHAM
SAME AS C ABOVE

D Employer identification number
35-1019477

E Telephone number
501-907-2600

G Gross receipts $ 169,458,372.

H(a) Is this a group return for subordinates? ..... Yes [X] No

H(b) Are all subordinates included? Yes No
If "No," attach a list. See instructions

H(c) Group exemption number

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

J Website: WWW.HEIFER.ORG

K Form of organization: [X] Corporation Trust Association Other

L Year of formation: 1953 **M** State of legal domicile: AR

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities: SINCE 1944, HEIFER PROJECT INTERNATIONAL HAS HELPED MORE THAN 62 MILLION FAMILIES IN MORE THAN

2 Check this box if the organization discontinued its operations or disposed of more than 25% of its net assets.

3	Number of voting members of the governing body (Part VI, line 1a)	3	17
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	17
5	Total number of individuals employed in calendar year 2025 (Part V, line 2a)	5	317
6	Total number of volunteers (estimate if necessary)	6	24
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.

		Prior Year	Current Year
Revenue			
8	Contributions and grants (Part VIII, line 1h)	166,450,653.	163,617,156.
9	Program service revenue (Part VIII, line 2g)	445,124.	469,990.
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	-5,969,334.	1,856,454.
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,100,582.	416,780.
12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	162,027,025.	166,360,380.
Expenses			
13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	81,319,658.	78,576,446.
14	Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	30,235,383.	28,785,572.
16a	Professional fundraising fees (Part IX, column (A), line 11e)	11,309,053.	8,909,101.
b	Total fundraising expenses (Part IX, column (D), line 25) 37,580,196.		
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	56,038,389.	53,610,161.
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	178,902,483.	169,881,280.
19	Revenue less expenses. Subtract line 18 from line 12	-16,875,458.	-3,520,900.

		Beginning of Current Year	End of Year
Net Assets or Fund Balances			
20	Total assets (Part X, line 16)	313,297,854.	318,747,306.
21	Total liabilities (Part X, line 26)	53,725,451.	37,148,344.
22	Net assets or fund balances. Subtract line 21 from line 20	259,572,403.	281,598,962.

Part II Signature Block

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

Sign Here

Signature of officer — Date

MARCIA RASMUSSEN, CFO
Type or print name and title

Paid Preparer Use Only

Preparer's name	Preparer's signature	Date	Check if self-employed	PTIN
JENIFER L. CHASE	Jenifer L. Chase	11/20/26		P01306883

Firm's name RSM US LLP — Firm's EIN 42-0714325

Firm's address 4650 EAST 53RD STREET
DAVENPORT, IA 52807-3479 — Phone no. 563-888-4000

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

SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission:
HEIFER PROJECT INTERNATIONAL'S MISSION IS TO END HUNGER AND POVERTY WHILE CARING FOR THE EARTH. WORKING WITH SMALL-SCALE FARMERS IN AFRICA, ASIA AND THE AMERICAS, HEIFER FACILITATES ACCESS TO RELEVANT TOOLS, LIVESTOCK, INPUTS, TRAINING, PARTNERSHIPS (SEE SCHEDULE O)

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ..... Yes X No
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ..... Yes X No
If "Yes," describe these changes on Schedule O.

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

4a (Code:) (Expenses $ 98,309,544. including grants of $ 78,576,446.) (Revenue $)
INTERNATIONAL DEVELOPMENT: SUSTAINABLE INCOMES: HEIFER FACILITATES ACCESS BY SMALLHOLDER FARMERS TO TOOLS, LIVESTOCK, INPUTS, TRAINING, PARTNERSHIPS AND MARKETS AS THE FARMERS DEVELOP, MANAGE AND SCALE SUSTAINABLE FARMING BUSINESSES. FARMERS PRACTICE REGENERATIVE CROP AND LIVESTOCK MANAGEMENT TO PRODUCE HEALTHY, NUTRITIOUS FOOD WHILE PROTECTING AND IMPROVING THE ENVIRONMENT. HEIFER'S WORK IS IMPLEMENTED BY LOCAL STAFF AND PARTNER ORGANIZATIONS. THROUGH HEIFER'S PASSING ON THE GIFT APPROACH, FARMING HOUSEHOLDS ARE EXPECTED TO PASS ON SEEDS, LIVESTOCK, KNOWLEDGE AND/OR OTHER ASSETS TO OTHER LOCAL HOUSEHOLDS, THEREBY MULTIPLYING THE IMPACT AND STRENGTHENING COMMUNITIES AND LOCAL MARKETS.

4b (Code:) (Expenses $ 21,859,557. including grants of $) (Revenue $ 469,990.)
INTERNATIONAL DEVELOPMENT: EDUCATION AND AWARENESS: HEIFER PROJECT INTERNATIONAL WORKS TO EDUCATE PEOPLE OF ALL AGES IN THE UNITED STATES AND GLOBALLY ABOUT THE ROOT CAUSES OF HUNGER AND POVERTY, AND HOW THEY CAN BE PART OF THE SOLUTION. ITS PROGRAMS INSPIRE PEOPLE TO TAKE ACTION AND RAISE AWARENESS OF THE IMPORTANCE OF HEALTHY, NUTRITIOUS, SUSTAINABLY PRODUCED LOCAL FOOD.

4c (Code:) (Expenses $ 2,483,724. including grants of $) (Revenue $)
INTERNATIONAL DEVELOPMENT: REGENERATIVE AGRICULTURE: HEIFER PROJECT INTERNATIONAL (HEIFER) FACILITATES ACCESS TO SEEDS, GRAINS AND TREES AND TEACHES FARMERS AND FAMILIES GEOGRAPHICALLY APPROPRIATE AND RESOURCE-SOUND AGRICULTURAL PRACTICES THAT ENHANCE AND INCREASE CROP PRODUCTIVITY AND ARE GOOD FOR THE ENVIRONMENT. HEIFER WORKS WITH LOCAL ORGANIZATIONS TO INCREASE FARMER'S ACCESS TO MARKETS TO IMPROVE ECONOMIC BENEFIT AND INCREASE PERSONAL GAIN FROM WHAT THEY GROW. THIS ALLOWS FARMERS TO ENHANCE FOOD SECURITY AND SOVEREIGNTY, INCREASE LOCAL FOOD OPTIONS AND AVAILABILITY AND PROVIDE SAFE AND AFFORDABLE LOCALLY GROWN FOODS. HEIFER'S WORK IS GUIDED IN ITS APPROACH BY ITS 12 CORNERSTONES, INCLUDING PASSING ON THE GIFT, ACCOUNTABILITY, SHARING AND CARING, GENDER AND FAMILY FOCUS, GENUINE NEED AND (SEE SCHEDULE O)

4d Other program services (Describe on Schedule O.)
(Expenses $ including grants of $) (Revenue $)

4e Total program service expenses 122,652,825.

SEE SCHEDULE O FOR CONTINUATION(S)

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules *(continued)*

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

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

				Yes	No
1a	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a	101		
b	Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c		X	

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

			Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return **2a** 317			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	X	
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?	3a		X
b	If "Yes," has it filed a Form 990-T for this year? *If "No" to line 3b, provide an explanation on Schedule O*	3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	X	
b	If "Yes," enter the name of the foreign country SEE SCHEDULE O See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7	**Organizations that may receive deductible contributions under section 170(c).**			
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?	7a		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		X
d	If "Yes," indicate the number of Forms 8282 filed during the year **7d**			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		
8	**Sponsoring organizations maintaining donor advised funds.** Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8		
9	**Sponsoring organizations maintaining donor advised funds.**			
a	Did the sponsoring organization make any taxable distributions under section 4966?	9a		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b		
10	**Section 501(c)(7) organizations.** Enter:			
a	Initiation fees and capital contributions included on Part VIII, line 12 **10a**			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities **10b**			
11	**Section 501(c)(12) organizations.** Enter:			
a	Gross income from members or shareholders **11a**			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) **11b**			
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?	12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year **12b**			
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**			
a	Is the organization licensed to issue qualified health plans in more than one state? **Note:** See the instructions for additional information the organization must report on Schedule O.	13a		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans **13b**			
c	Enter the amount of reserves on hand **13c**			
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a		X
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation on Schedule O*	14b		
15	Is the organization subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.	15		X
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16		X
17	**Section 501(c)(21) organizations.** Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.	17		

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

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

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1a	17		
	If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.				
b	Enter the number of voting members included on line 1a, above, who are independent	1b	17		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2			X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?	3			X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4			X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5			X
6	Did the organization have members or stockholders?	6			X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a			X
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b			X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a	The governing body?	8a		X	
b	Each committee with authority to act on behalf of the governing body?	8b		X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses on Schedule O*	9			X

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

			Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a		X
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	X	
b	Describe on Schedule O the process, if any, used by the organization to review this Form 990.			
12a	Did the organization have a written conflict of interest policy? *If "No," go to line 13*	12a	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe on Schedule O how this was done*	12c	X	
13	Did the organization have a written whistleblower policy?	13	X	
14	Did the organization have a written document retention and destruction policy?	14	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a	X	
b	Other officers or key employees of the organization	15b		X
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		X
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed SEE SCHEDULE O

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

X Own website ☐ Another's website X Upon request ☐ Other *(explain on Schedule O)*

19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records

THE ORGANIZATION - 501-907-2600

1 WORLD AVENUE, LITTLE ROCK, AR 72202-2863

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

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

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

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

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

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

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) SURITA SANDOSHAM PRESIDENT & CHIEF EXECUTIVE OFFICER	50.00			X				496,961.	0.	37,589.
(2) OSCAR CASTANEDA SAMAYOA SENIOR VP FOR THE AMERICAS	50.00			X				252,765.	0.	31,987.
(3) MARCIA RASMUSSEN CFO/TREASURER	50.00			X				243,835.	0.	37,010.
(4) CHRISTY MOORE SENIOR VP MARKETING & PHILANTHROPY	50.00			X				246,082.	0.	34,101.
(5) ELIA MAKAR CHIEF PEOPLE OFFICER	50.00			X				247,137.	0.	32,525.
(6) PATRICK BRYSKI (UNTIL 6/26) SENIOR VP BUSINESS DEV & PARTNERSHIP	50.00			X				230,255.	0.	29,872.
(7) HILARY HADDIGAN (UNTIL 9/25) CHIEF OF MISSION EFFECTIVENESS	50.00			X				220,323.	0.	26,768.
(8) PETER GOLDSTEIN VP OF COMMUNICATIONS	50.00			X				210,263.	0.	30,133.
(9) MATTHEW KRAUSE (UNTIL 6/26) SNR DIR, BUSINESS DEV & PARTNERSHIPS	50.00					X		199,053.	0.	34,215.
(10) CHAD AVERY GENERAL COUNSEL/BOARD SECRETARY	50.00			X				193,634.	0.	33,770.
(11) MARCIO NASCIMENTO SNR DIR, NEW BUSINESS DEVELOPMENT	50.00					X		193,145.	0.	26,772.
(12) KIMBERLY HAYES-PERROW VP OF DIRECT MARKETING	50.00			X				194,742.	0.	21,598.
(13) MICHELLE DUSEK IZAGUIRRE VP OF RESOURCE DEVELOPMENT OPERATION	50.00			X				194,120.	0.	20,843.
(14) BENJAMIN WOOD MNG DIR, MONITORING, EVALUATION, RES	50.00					X		197,861.	0.	14,902.
(15) HERVIL CHERUBIN SENIOR COUNTRY DIRECTOR	50.00					X		179,428.	0.	29,373.
(16) KIMBERLY AHLGRIM VP OF RISK MANAGEMENT & ASSURANCE	50.00			X				194,117.	0.	14,001.
(17) STEPHANIE CHESHER (UNTIL 6/26) SNR DIR, DONOR & COMM. MARKETING ENG	50.00					X		179,362.	0.	27,319.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) FRANCINE HILL VP GLOBAL FINANCE OPS & COMPLIANCE	50.00			X				180,107.	0.	19,418.
(19) MELANIE AUGER VP PHILANTHROPY & STRATEGIC GIVING	50.00			X				166,194.	0.	31,996.
(20) MARLEEN NEW (UNTIL 7/25) VP OF GLOBAL PARTNERSHIPS	50.00			X				181,331.	0.	13,127.
(21) MICHAEL HEALD (UNTIL 7/25) VP OF INVESTMENT PROGRAMS	50.00			X				174,409.	0.	17,426.
(22) CAMILA RODRIGUEZ CAMPO VP OF ENTERPRISE ACCOUNTING & GLOBAL	50.00			X				176,570.	0.	13,544.
(23) BRYAN BORLAND ASSISTANT SECRETARY	50.00			X				85,456.	0.	19,214.
(24) ESTHER COHEN CHAIR/PAST VICE CHAIR	1.00	X		X				0.	0.	0.
(25) ALBERTO IREZABAL VICE CHAIR	1.00	X		X				0.	0.	0.
(26) RANDI HEDIN BOARD MEMBER/PAST CHAIR	1.00	X		X				0.	0.	0.
1b Subtotal								4,837,150.	0.	597,503.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								4,837,150.	0.	597,503.

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization 78

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
GIVEBRIDGE INC, 525 W MONROE STREET SUITE 900, CHICAGO, IL 60661-3793	FUNDRAISING SERVICES	8,533,728.
THE TEACHING SOURCE LLC, 525 W MONROE STREET SUITE 990, CHICAGO, IL 60661	FUNDRAISING SERVICES	5,799,169.
ASCENTA GROUP US INC, 138 SOUTH 1ST ST SUITE 110, LINDENHURST, NY 11757	FUNDRAISING SERVICES	2,044,884.
ASCENTA SOLUTIONS US INC, 138 SOUTH 1ST ST SUITE 110, LINDENHURST, NY 11757	FUNDRAISING SERVICES	1,363,256.
MDS COMMUNICATIONS CORPORATION 545 WEST JUANITA AVENUE, MEZA, AZ 85210	TELEMARKETING SERVICES	1,344,754.

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization 25

SEE PART VII, SECTION A CONTINUATION SHEETS

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(27) ALLOYSIUS ATTAH	1.00									
BOARD MEMBER		X						0.	0.	0.
(28) MARIANELLA BAEZ JOST	1.00									
BOARD MEMBER		X						0.	0.	0.
(29) ELIZABETH BAWDEN	1.00									
BOARD MEMBER		X						0.	0.	0.
(30) SMRITI CANAKAPALLI	1.00									
BOARD MEMBER		X						0.	0.	0.
(31) NOMSA DANIELS	1.00									
BOARD MEMBER		X						0.	0.	0.
(32) BRANDI DECARLI	1.00									
BOARD MEMBER		X						0.	0.	0.
(33) SUSAN GRANT	1.00									
BOARD MEMBER		X						0.	0.	0.
(34) TOM HADFIELD	1.00									
BOARD MEMBER		X						0.	0.	0.
(35) NATHAN HOSLER	1.00									
BOARD MEMBER		X						0.	0.	0.
(36) DAREN JOFFE	1.00									
BOARD MEMBER		X						0.	0.	0.
(37) PATRICIA KISARE	1.00									
BOARD MEMBER		X						0.	0.	0.
(38) PHILIP LI	1.00									
BOARD MEMBER		X						0.	0.	0.
(39) MARY RENWICK	1.00									
BOARD MEMBER		X						0.	0.	0.
(40) RAMESH SINGH	1.00									
BOARD MEMBER		X						0.	0.	0.

Part VIII Statement of Revenue

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

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a	546,049.				
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e	817.				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	163,070,290.				
	g Noncash contributions included in lines 1a-1f	1g	$ 3,099,754.				
	h **Total.** Add lines 1a-1f			163617156.			
Program Service Revenue		**Business Code**					
	2a LIVESTOCK	900099		347,412.	347,412.		
	b FIELD VISITS	611710		81,300.	81,300.		
	c EDUCATION REVENUE	611710		41,278.	41,278.		
	d						
	e						
	f All other program service revenue						
	g **Total.** Add lines 2a-2f			469,990.			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			1,838,842.			1838842.
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties			22,909.			22,909.
			(i) Real	(ii) Personal			
	6a Gross rents	6a	104,919.				
	b Less: rental expenses	6b	0.				
	c Rental income or (loss)	6c	104,919.				
	d Net rental income or (loss)			104,919.			104,919.
			(i) Securities	(ii) Other			
	7a Gross amount from sales of assets other than inventory	7a	3,099,754.	15,850.			
	b Less: cost or other basis and sales expenses	7b	3,089,728.	8,264.			
	c Gain or (loss)	7c	10,026.	7,586.			
	d Net gain or (loss)			17,612.			17,612.
	8a Gross income from fundraising events (not including $ _____ of contributions reported on line 1c). See Part IV, line 18	8a					
	b Less: direct expenses	8b					
	c Net income or (loss) from fundraising events						
	9a Gross income from gaming activities. See Part IV, line 19	9a					
	b Less: direct expenses	9b					
	c Net income or (loss) from gaming activities						
	10a Gross sales of inventory, less returns and allowances	10a					
	b Less: cost of goods sold	10b					
	c Net income or (loss) from sales of inventory						
Miscellaneous Revenue		**Business Code**					
	11a OTHER INCOME	900099		288,952.			288,952.
	b						
	c						
	d All other revenue						
	e **Total.** Add lines 11a-11d			288,952.			
	12 **Total revenue.** See instructions			166360380.	469,990.	0.	2273234.

Part IX Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	123,752.	123,752.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	78,452,694.	78,452,694.		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	4,200,898.	2,179,560.	1,053,059.	968,279.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	19,307,894.	10,354,558.	3,344,288.	5,609,048.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	1,303,611.	705,691.	229,574.	368,346.
9 Other employee benefits	2,242,254.	1,222,455.	390,709.	629,090.
10 Payroll taxes	1,730,915.	916,148.	332,701.	482,066.
11 Fees for services (nonemployees):				
a Management				
b Legal	294,749.	136,100.	136,044.	22,605.
c Accounting	361,346.	72,269.	289,077.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17	8,909,101.			8,909,101.
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	13,800,375.	10,857,120.	884,341.	2,058,914.
12 Advertising and promotion	7,994,783.	3,172,302.	238,263.	4,584,218.
13 Office expenses	922,921.	604,566.	147,345.	171,010.
14 Information technology	4,424,590.	1,756,383.	966,220.	1,701,987.
15 Royalties				
16 Occupancy	702,195.	687,387.	8,083.	6,725.
17 Travel	1,990,482.	1,270,994.	311,704.	407,784.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	782,980.	363,212.	289,872.	129,896.
20 Interest	41,268.	37,121.	3,426.	721.
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	2,482,705.	1,551,619.	342,449.	588,637.
23 Insurance	586,517.	307,120.	200,901.	78,496.
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a PRINTING & OTHER MEDIA	8,055,588.	3,035,072.	6,434.	5,014,082.
b POSTAGE, SHIPPING & FRE	6,455,944.	2,296,192.	13,485.	4,146,267.
c OTHER PERSONNEL	1,228,047.	1,064,351.	16,598.	147,098.
d FULFILLMENT SERVICES	1,017,106.	238,930.	2.	778,174.
e All other expenses	2,468,565.	1,247,229.	443,684.	777,652.
25 **Total functional expenses.** Add lines 1 through 24e	169,881,280.	122,652,825.	9,648,259.	37,580,196.
26 **Joint costs.** Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☒ if following SOP 98-2 (ASC 958-720)	9,457,353.	3,699,820.	0.	5,757,533.

Part X Balance Sheet

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

			(A) Beginning of year		(B) End of year
Assets	1	Cash - non-interest-bearing	26,870,725.	1	17,288,618.
	2	Savings and temporary cash investments	49,830,080.	2	40,195,968.
	3	Pledges and grants receivable, net	676,735.	3	591,514.
	4	Accounts receivable, net	6,911,329.	4	7,873,192.
	5	Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use	7,514.	8	0.
	9	Prepaid expenses and deferred charges	3,814,958.	9	4,707,729.
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D — 10a: 32,074,407.			
	b	Less: accumulated depreciation — 10b: 24,137,949.	7,873,868.	10c	7,936,458.
	11	Investments - publicly traded securities	253,230.	11	0.
	12	Investments - other securities. See Part IV, line 11	2,865,672.	12	2,900,492.
	13	Investments - program-related. See Part IV, line 11	473,002.	13	231,321.
	14	Intangible assets		14	
	15	Other assets. See Part IV, line 11	213,720,741.	15	237,022,014.
	16	**Total assets.** Add lines 1 through 15 (must equal line 33)	313,297,854.	16	318,747,306.
Liabilities	17	Accounts payable and accrued expenses	20,827,431.	17	12,204,752.
	18	Grants payable		18	
	19	Deferred revenue	20,171,005.	19	14,420,315.
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23	Secured mortgages and notes payable to unrelated third parties		23	
	24	Unsecured notes and loans payable to unrelated third parties		24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	12,727,015.	25	10,523,277.
	26	**Total liabilities.** Add lines 17 through 25	53,725,451.	26	37,148,344.
Net Assets or Fund Balances		**Organizations that follow FASB ASC 958, check here** ☒ **and complete lines 27, 28, 32, and 33.**			
	27	Net assets without donor restrictions	51,456,092.	27	51,050,758.
	28	Net assets with donor restrictions	208,116,311.	28	230,548,204.
		Organizations that do not follow FASB ASC 958, check here ☐ **and complete lines 29 through 33.**			
	29	Capital stock or trust principal, or current funds		29	
	30	Paid-in or capital surplus, or land, building, or equipment fund		30	
	31	Retained earnings, endowment, accumulated income, or other funds		31	
	32	Total net assets or fund balances	259,572,403.	32	281,598,962.
	33	Total liabilities and net assets/fund balances	313,297,854.	33	318,747,306.

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	166,360,380.
2	Total expenses (must equal Part IX, column (A), line 25)	2	169,881,280.
3	Revenue less expenses. Subtract line 2 from line 1	3	-3,520,900.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	259,572,403.
5	Net unrealized gains (losses) on investments	5	-203,631.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	25,751,090.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	281,598,962.

Part XII Financial Statements and Reporting

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

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

SCHEDULE A
(Form 990)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2025

Open to Public Inspection

Name of the organization

HEIFER PROJECT INTERNATIONAL

Employer identification number

35-1019477

Part I Reason for Public Charity Status. (All organizations must complete this part.) See instructions.

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

1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)
3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____
5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
9 ☐ An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
10 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
12 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.

a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
f Enter the number of supported organizations .....
g Provide the following information about the supported organization(s).

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

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2021	(b) 2022	(c) 2023	(d) 2024	(e) 2025	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	160384966	146987700	146775776	166450653	163617156	784216251
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 **Total.** Add lines 1 through 3	160384966	146987700	146775776	166450653	163617156	784216251
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						10011041.
6 **Public support.** Subtract line 5 from line 4.						774205210

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2021	(b) 2022	(c) 2023	(d) 2024	(e) 2025	(f) Total
7 Amounts from line 4	160384966	146987700	146775776	166450653	163617156	784216251
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	630,229.	1365183.	1760270.	1959074.	1966670.	7681426.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	321,707.	305,067.	274,608.	906,378.	288,952.	2096712.
11 **Total support.** Add lines 7 through 10						793994389

12 Gross receipts from related activities, etc. (see instructions) 12 3,458,873.

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

Section C. Computation of Public Support Percentage

14 Public support percentage for 2025 (line 6, column (f), divided by line 11, column (f)) 14 97.51 %

15 Public support percentage from 2024 Schedule A, Part II, line 14 15 98.87 %

16a **33 1/3% support test - 2025.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ☒

b **33 1/3% support test - 2024.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ☐

17a **10% -facts-and-circumstances test - 2025.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and **stop here.** Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization ☐

b **10% -facts-and-circumstances test - 2024.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and **stop here.** Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization ☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ☐

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2021	(b) 2022	(c) 2023	(d) 2024	(e) 2025	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 **Public support.** (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2021	(b) 2022	(c) 2023	(d) 2024	(e) 2025	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 **Total support.** (Add lines 9, 10c, 11, and 12.)						

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

Section C. Computation of Public Support Percentage

15 Public support percentage for 2025 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2024 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for **2025** (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from **2024** Schedule A, Part III, line 17	18	%

19a **33 1/3% support tests - 2025.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ☐

b **33 1/3% support tests - 2024.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ☐

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

Part IV Supporting Organizations

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

Section A. All Supporting Organizations

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

Part IV Supporting Organizations *(continued)*

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

Section B. Type I Supporting Organizations

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

Section C. Type II Supporting Organizations

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

Section D. All Type III Supporting Organizations

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

Section E. Type III Functionally Integrated Supporting Organizations

1 *Check the box next to the method that the organization used to satisfy the Integral Part Test during the year* **(see instructions).**

- **a** ☐ The organization satisfied the Activities Test. *Complete* **line 2** *below.*
- **b** ☐ The organization is the parent of each of its supported organizations. *Complete* **line 3** *below.*
- **c** ☐ The organization supported a governmental supported organization. *Describe in* **Part VI** *how you supported a governmental supported organization (see instructions).*

			Yes	No
2	Activities Test. **Answer lines 2a and 2b below.**			
a	Did substantially all of the organization's activities during the tax year directly further the exempt purposes of its supported organization(s)? *If "Yes," then in* **Part VI identify those supported organizations and explain** *how these activities directly furthered their exempt purposes, how the organization was responsive to each of its supported organizations, and how the organization determined that these activities constituted substantially all of its activities.*	**2a**		
b	Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? *If "Yes," explain in* **Part VI** *the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.*	**2b**		
3	Parent of Supported Organizations. **Answer lines 3a, 3b, and 3c below.**			
a	Are the organization and its supported organization(s) part of an integrated system (for example, a hospital system)? *If "Yes," provide details in* **Part VI.**	**3a**		
b	Did the organization direct the policies, programs, and activities of each of its supported organizations? *If "Yes," describe in Part VI the role played by the organization in this regard.*	**3b**		
c	Did the organization have the power to regularly appoint or elect (and remove) a majority of the officers, directors, or trustees of each of the supported organizations? *If "Yes" or "No," provide details in* **Part VI.**	**3c**		

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

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

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

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

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

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

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

Section D - Distributions		**Current Year**
1 Amounts paid to supported organizations to accomplish exempt purposes	**1**	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	**2**	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	**3**	
4 Amounts paid to acquire exempt-use assets	**4**	
5 Qualified set-aside amounts (prior IRS approval required - *provide details in* **Part VI**)	**5**	
6 **Total annual distributions.** Add lines 1 through 5.	**6**	
7 Distributions to attentive supported organizations to which the organization is responsive (*provide details in* **Part VI**). See instructions.	**7**	
8 Distributable amount for 2025 from Section C, line 6	**8**	
9 Line 7 amount divided by line 8 amount	**9**	

Section E - Distribution Allocations (see instructions)	**(i) Excess Distributions**	**(ii) Underdistributions Pre-2025**	**(iii) Distributable Amount for 2025**
1 Distributable amount for 2025 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2025 (reasonable cause required - *explain in* **Part VI**). See instructions.			
3 Excess distributions carryover, if any, to 2025			
a From 2020			
b From 2021			
c From 2022			
d From 2023			
e From 2024			
f **Total** of lines 3a through 3e			
g Applied to under distributions of prior years			
h Applied to 2025 distributable amount			
i Carryover from 2020 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2025 from Section D, line 6: $			
a Applied to underdistributions of prior years			
b Applied to 2025 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2025, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, *explain in* **Part VI.** See instructions.			
6 Remaining underdistributions for 2025. Subtract lines 3h and 4b from line 1. For result greater than zero, *explain in* **Part VI**. See instructions.			
7 **Excess distributions carryover to 2026.** Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2021			
b Excess from 2022			
c Excess from 2023			
d Excess from 2024			
e Excess from 2025			

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, 3b, and 3c; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5 and 7; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

SCHEDULE A, PART II, LINE 10, EXPLANATION FOR OTHER INCOME:

OTHER INCOME

2021 AMOUNT: $ 321,707.

2022 AMOUNT: $ 305,067.

2023 AMOUNT: $ 274,608.

2024 AMOUNT: $ 312,844.

2025 AMOUNT: $ 288,952.

DEPOSIT FORFEITURE

2024 AMOUNT: $ 593,534.

SCHEDULE D
(Form 990)
(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization
HEIFER PROJECT INTERNATIONAL

Employer identification number
35-1019477

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

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

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate value of contributions to (during year)		
3	Aggregate value of grants from (during year)		
4	Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No

Part II Conservation Easements.

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).
- ☐ Preservation of land for public use (for example, recreation or education)
- ☐ Preservation of a historically important land area
- ☐ Protection of natural habitat
- ☐ Preservation of a certified historic structure
- ☐ Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

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

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year _____

4 Number of states where property subject to conservation easement is located _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year _____

8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

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

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

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

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items.

(i) Revenue included on Form 990, Part VIII, line 1 $ _____

(ii) Assets included in Form 990, Part X $ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 $ _____

b Assets included in Form 990, Part X $

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VI Land, Buildings, and Equipment

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		1,309,341.		1,309,341.
b Buildings		4,979,798.	3,903,202.	1,076,596.
c Leasehold improvements				
d Equipment		24,572,625.	20,234,747.	4,337,878.
e Other		1,212,643.		1,212,643.
Total. Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, line 10c, column (B))*				7,936,458.

Part VII Investments - Other Securities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

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

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

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

Part IX Other Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

	(a) Description	(b) Book value
(1)	INTEREST IN NET ASSETS OF HEIFER INTERNATIONAL FOUNDATION	228,561,952.
(2)	RIGHT OF USE ASSET	8,460,062.
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. *(Column (b) must equal Form 990, Part X, line 15, col. (B))*		237,022,014.

Part X Other Liabilities

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

1.	(a) Description of liability	(b) Book value
(1)	Federal income taxes	
(2)	OPERATING LEASE OBLIGATIONS	8,591,015.
(3)	LINE OF CREDIT	1,932,262.
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. *(Column (b) must equal Form 990, Part X, line 25, col. (B))*		10,523,277.

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

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

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

1	Total revenue, gains, and other support per audited financial statements			1	196,562,556.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains (losses) on investments	2a	-203,631.		
b	Donated services and use of facilities	2b	4,224,508.		
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII.)	2d	26,181,299.		
e	Add lines 2a through 2d			2e	30,202,176.
3	Subtract line 2e from line 1			3	166,360,380.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIII.)	4b			
c	Add lines 4a and 4b			4c	0.
5	Total revenue. Add lines **3** and **4c.** *(This must equal Form 990, Part I, line 12.)*			5	166,360,380.

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

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

1	Total expenses and losses per audited financial statements			1	174,105,788.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:				
a	Donated services and use of facilities	2a	4,224,508.		
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIII.)	2d			
e	Add lines 2a through 2d			2e	4,224,508.
3	Subtract line 2e from line 1			3	169,881,280.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIII.)	4b			
c	Add lines 4a and 4b			4c	0.
5	Total expenses. Add lines **3** and **4c.** *(This must equal Form 990, Part I, line 18.)*			5	169,881,280.

Part XIII Supplemental Information

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

PART X, LINE 2:

HEIFER PROJECT INTERNATIONAL (HEIFER) IS EXEMPT FROM INCOME TAXES IN THE UNITED STATES OF AMERICA UNDER SECTION 501 OF THE INTERNAL REVENUE CODE AND A SIMILAR PROVISION OF STATE LAW. WHILE HEIFER IS A TAX-EXEMPT ORGANIZATION, THE ORGANIZATION IS STILL SUBJECT TO INCOME TAX ON ANY UNRELATED BUSINESS TAXABLE INCOME. NO TAX LIABILITY WAS REQUIRED TO BE RECORDED FOR UNRELATED BUSINESS INCOME AS OF JUNE 30, 2026 AND 2025. CERTAIN COUNTRIES IN WHICH HEIFER OPERATES DO NOT EXEMPT CHARITABLE COMPANIES FROM TAXES; THEREFORE, HEIFER MAY BE SUBJECT TO TAXES IN THOSE COUNTRIES. SHARED WEALTH VENTURES, LLC, THE ORGANIZATION'S WHOLLY OWNED SUBSIDIARY, IS CONSIDERED A DISREGARDED ENTITY FOR TAX PURPOSES. U.S. GAAP REQUIRES MANAGEMENT TO EVALUATE TAX POSITIONS TAKEN BY THE ORGANIZATION AND RECOGNIZE A TAX LIABILITY (OR ASSET) IF THE ORGANIZATION HAS TAKEN AN UNCERTAIN POSITION THAT, MORE LIKELY THAN NOT, WOULD NOT BE SUSTAINED UPON EXAMINATION BY THE INTERNAL REVENUE SERVICE. MANAGEMENT HAS ANALYZED THE TAX POSITIONS TAKEN BY THE ORGANIZATION AND HAS CONCLUDED THAT, AS OF JUNE 30, 2026 AND 2025, THERE ARE NO UNCERTAIN POSITIONS TAKEN OR EXPECTED TO BE TAKEN THAT WOULD REQUIRE RECOGNITION OF A LIABILITY (OR ASSET) OR DISCLOSURE IN THE FINANCIAL STATEMENTS.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

CHANGE IN INTEREST IN NET ASSETS OF HEIFER INTERNATIONAL FOUNDATION 26,181,299.

Part XIII Supplemental Information *(continued)*

SCHEDULE F (Form 990)
(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.
Attach to Form 990.
Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization

HEIFER PROJECT INTERNATIONAL

Employer identification number

35-1019477

Part I General Information on Activities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

1 **For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ..... [X] **Yes** [ ] **No**

2 **For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

3 Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	**(b)** Number of offices in the region	**(c)** Number of employees, agents, and independent contractors in the region	**(d)** Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	**(e)** If activity listed in (d) is a program service, describe specific type of service(s) in the region	**(f)** Total expenditures for and investments in the region
SUB-SAHARAN AFRICA	15	282	PROGRAM SERVICES	PROVIDE LIVESTOCK AND AGRICULTURE TRAINING TO IMPROVE LIVES.	39,764,358.
CENTRAL AMERICA AND THE CARIBBEAN	28	180	PROGRAM SERVICES	PROVIDE LIVESTOCK AND AGRICULTURE TRAINING TO IMPROVE LIVES.	10,790,294.
NORTH AMERICA	5	55	PROGRAM SERVICES	PROVIDE LIVESTOCK AND AGRICULTURE TRAINING TO IMPROVE LIVES.	3,629,106.
SOUTH AMERICA	15	52	PROGRAM SERVICES	PROVIDE LIVESTOCK AND AGRICULTURE TRAINING TO IMPROVE LIVES.	1,154,406.
SOUTH AMERICA	0	0	GRANTMAKING		3,671,432.
SOUTH ASIA	10	62	PROGRAM SERVICES	PROVIDE LIVESTOCK AND AGRICULTURE TRAINING TO IMPROVE LIVES.	4,755,503.
SOUTH ASIA	0	0	GRANTMAKING		109,586.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	PROGRAM SERVICES	PROVIDE LIVESTOCK AND AGRICULTURE TRAINING TO IMPROVE LIVES.	58,912.
3 a Subtotal	73	631			63,933,597.
b Total from continuation sheets to Part I	11	140			14,519,097.
c **Totals** (add lines 3a and 3b)	84	771			78,452,694.

Part I **Continuation of Activities per Region.** (Schedule F (Form 990), Part I, line 3)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	GRANTMAKING		525,000.
EAST ASIA AND THE PACIFIC	11	140	PROGRAM SERVICES	PROVIDE LIVESTOCK AND AGRICULTURE TRAINING TO IMPROVE LIVES.	9,637,678.
EAST ASIA AND THE PACIFIC	0	0	GRANTMAKING		4,356,419.
Totals ▶	11	140			14,519,097.

Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than $5,000. Part II can be duplicated if additional space is needed.

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		EUROPE (INCLUDING ICELAND & GREENLAND) - ALBANIA, ANDORRA,	INSTITUTIONAL STRENGTHENING GRANT	525,000.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC - AUSTRALIA, BRUNEI, BURMA,	PROVIDE LIVESTOCK AND AGRICULTURE TRAINING TO IMPROVE LIVES.	4356419.	WIRE TRANSFER	0.		
		SOUTH AMERICA - ARGENTINA, BOLIVIA, BRAZIL, CHILE, COLUMBIA,	PROVIDE LIVESTOCK AND AGRICULTURE TRAINING TO IMPROVE LIVES.	3671432.	WIRE TRANSFER	0.		
		SOUTH ASIA - AFGHANISTAN, BANGLADESH, BHUTAN, INDIA,	PROVIDE LIVESTOCK AND AGRICULTURE TRAINING TO IMPROVE LIVES.	109,586.	WIRE TRANSFER	0.		

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as a tax exempt 501(c)(3) organization by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter 4

3 Enter total number of other organizations or entities 0

Part III **Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 16.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	**(b)** Region	**(c)** Number of recipients	**(d)** Amount of cash grant	**(e)** Manner of cash disbursement	**(f)** Amount of noncash assistance	**(g)** Description of noncash assistance	**(h)** Method of valuation (book, FMV, appraisal, other)

Part IV Foreign Forms

1	Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see the Instructions for Form 926)*	☐ Yes	☒ No
2	Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see the Instructions for Forms 3520 and 3520-A; don't file with Form 990)*	☐ Yes	☒ No
3	Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations (see the Instructions for Form 5471)*	☒ Yes	☐ No
4	Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see the Instructions for Form 8621)*	☐ Yes	☒ No
5	Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see the Instructions for Form 8865)*	☐ Yes	☒ No
6	Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see the Instructions for Form 5713; don't file with Form 990)*	☐ Yes	☒ No

Part V **Supplemental Information**

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

PART I, LINE 2:
HEIFER PROJECT INTERNATIONAL MONITORS THE USE OF GRANTS IN ACCORDANCE WITH THE LETTER OF AGREEMENT BETWEEN HEIFER PROJECT INTERNATIONAL AND THE GRANTEE. THE GRANTEE IS REQUIRED TO SUBMIT FINANCIAL AND PROGRESS REPORTS EVERY YEAR ACCORDING TO A FORMAT PROVIDED BY HEIFER PROJECT INTERNATIONAL. THE GRANTEE SHALL MAINTAIN SEPARATE FINANCIAL STATEMENTS AND RECORDS FOR THE ACTIVITIES KEPT IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES. WRITTEN RECEIPTS FOR ALL EXPENSES AND OTHER SUPPORTING DOCUMENTS ARE REQUIRED TO BE KEPT ON FILE FOR AT LEAST SIX YEARS AFTER THE END OF THE GRANT PERIOD.

SCHEDULE G (Form 990)

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

Complete if the organization answered "Yes" on Form 990, Part IV, line 17, 18, or 19, or if the organization entered more than $15,000 on Form 990-EZ, line 6a.

Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

Open to Public Inspection

Name of the organization

HEIFER PROJECT INTERNATIONAL

Employer identification number

35-1019477

Part I Fundraising Activities. Complete if the organization answered "Yes" on Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- **a** [X] Mail solicitations
- **b** [X] Internet and email solicitations
- **c** [X] Phone solicitations
- **d** [X] In-person solicitations
- **e** [X] Solicitation of nongovernment grants
- **f** [X] Solicitation of government grants
- **g** [ ] Special fundraising events

2 a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? [X] **Yes** [ ] **No**

b If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least $5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	**(ii)** Activity	**(iii)** Did fundraiser have custody or control of contributions? Yes	No	**(iv)** Gross receipts from activity	**(v)** Amount paid to (or retained by) fundraiser listed in col. **(i)**	**(vi)** Amount paid to (or retained by) organization
LAUTMAN MASKA NEILL & COMPANY - 1730 RHODE ISLAND AVENUE NW	CONSULTS WITH IN-HOUSE MARKETING STAFF ON DIRECT		X	67,082,584.	1,065,400.	66,017,184.
MDS COMMUNICATIONS - 545 W JUANITA AVENUE, MESA, AZ	CONSULTS WITH IN-HOUSE MARKETING STAFF ON DIRECT		X	1,120,422.	652,476.	467,946.
ASCENTA - 138 SOUTH 1ST STREET SUITE 110,	CONSULTS WITH IN-HOUSE MARKETING STAFF ON DIRECT		X	784,588.	2,749,452.	0.
SYNERGY DIRECT MARKETING SOLUTIONS - 480 W TUSCARAWAS	CONSULTS WITH IN-HOUSE MARKETING STAFF ON DIRECT		X	699,441.	267,311.	432,130.
GIVEBRIDGE - 525 W MONROE STREET STE 900, CHICAGO, IL	CONSULTS WITH IN-HOUSE MARKETING STAFF ON DIRECT		X	618,190.	1,994,151.	0.
GLOBALFACES - 16905 NORTHCROSS DRIVE, SUITE 190,	CONSULTS WITH IN-HOUSE MARKETING STAFF ON DIRECT		X	503,357.	2,180,311.	0.
Total				70,808,582.	8,909,101.	66,917,260.

3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

AL,AK,AZ,AR,CA,CO,CT,DE,FL,GA,HI,ID,IL,IN,IA,KS,KY,LA,ME,MD,MA,MI,MN,MS,MO
MT,NE,NV,NH,NJ,NM,NY,NC,ND,OH,OK,OR,PA,RI,SC,SD,TN,TX,UT,VT,VA,WA,WV,WI,WY

SEE PART IV FOR CONTINUATIONS

Part II **Fundraising Events.** Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than $15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than $5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))
		(event type)	(event type)	(total number)	
Revenue	1 Gross receipts				
	2 Less: Contributions				
	3 Gross income (line 1 minus line 2)				
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs				
	7 Food and beverages				
	8 Entertainment				
	9 Other direct expenses				
	10 Direct expense summary. Add lines 4 through 9 in column (d)				
	11 Net income summary. Subtract line 10 from line 3, column (d)				

Part III **Gaming.** Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than $15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	☐ Yes_____ % ☐ No	☐ Yes_____ % ☐ No	☐ Yes_____ % ☐ No	
	7 Direct expense summary. Add lines 2 through 5 in column (d)				
	8 Net gaming income summary. Subtract line 7 from line 1, column (d)				

9 Enter the state(s) in which the organization conducts gaming activities: _____

a Is the organization licensed to conduct gaming activities in each of these states? ☐ Yes ☐ No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," explain: _____

11 Does the organization conduct gaming activities with nonmembers? ☐ Yes ☐ No

12 Is the organization a grantor, beneficiary or trustee of a trust, or a member of a partnership or other entity formed to administer charitable gaming? ☐ Yes ☐ No

13 Indicate the percentage of gaming activity conducted in:

a The organization's facility	**13a**	%
b An outside facility	**13b**	%

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name

Address

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? ☐ Yes ☐ No

b If "Yes," enter the amount of gaming revenue received by the organization $ _____ and the amount of gaming revenue retained by the third party $ _____

c If "Yes," enter the name and address of the third party:

Name

Address

16 Gaming manager information:

Name

Gaming manager compensation $ _____

Description of services provided

☐ Director/officer ☐ Employee ☐ Independent contractor

17 Mandatory distributions:

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ Yes ☐ No

b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year $

Part IV Supplemental Information. Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

SCHEDULE G, PART I, LINE 2B, LIST OF TEN HIGHEST PAID FUNDRAISERS:

(I) NAME OF FUNDRAISER: LAUTMAN MASKA NEILL & COMPANY
(I) ADDRESS OF FUNDRAISER:
1730 RHODE ISLAND AVENUE NW STE 301, WASHINGTON, DC 20036
(II) ACTIVITY: CONSULTS WITH IN-HOUSE MARKETING STAFF ON DIRECT RESPONSE

(I) NAME OF FUNDRAISER: MDS COMMUNICATIONS
(I) ADDRESS OF FUNDRAISER: 545 W JUANITA AVENUE, MESA, AZ 85210
(II) ACTIVITY: CONSULTS WITH IN-HOUSE MARKETING STAFF ON DIRECT RESPONSE

(I) NAME OF FUNDRAISER: ASCENTA
(I) ADDRESS OF FUNDRAISER:
138 SOUTH 1ST STREET SUITE 110, LINDENHURST, NY 11757
(II) ACTIVITY: CONSULTS WITH IN-HOUSE MARKETING STAFF ON DIRECT RESPONSE

(I) NAME OF FUNDRAISER: SYNERGY DIRECT MARKETING SOLUTIONS

Part IV **Supplemental Information** *(continued)*

(I) ADDRESS OF FUNDRAISER:
480 W TUSCARAWAS AVE, 3RD FLOOR, BARBERTON, OH 44203
(II) ACTIVITY: CONSULTS WITH IN-HOUSE MARKETING STAFF ON DIRECT RESPONSE

(I) NAME OF FUNDRAISER: GIVEBRIDGE
(I) ADDRESS OF FUNDRAISER: 525 W MONROE STREET STE 900, CHICAGO, IL 60661
(II) ACTIVITY: CONSULTS WITH IN-HOUSE MARKETING STAFF ON DIRECT RESPONSE

(I) NAME OF FUNDRAISER: GLOBALFACES
(I) ADDRESS OF FUNDRAISER:
16905 NORTHCROSS DRIVE, SUITE 190, HUNTERSVILLE, NC 28078
(II) ACTIVITY: CONSULTS WITH IN-HOUSE MARKETING STAFF ON DIRECT RESPONSE

SCHEDULE G, PART I, LINE 2B
FIGURES REPORTED FOR GIVEBRIDGE REFLECT INITIAL REVENUE RESULTS AND NOT THE LIFETIME VALUE OF CONTRIBUTIONS AND BRAND AWARENESS GENERATED AS A RESULT OF FY26 CAMPAIGNS. FUTURE FUNDS WILL BE GENERATED AS A RESULT OF INVESTMENTS IN FY26 IN THE FORM OF MONTHLY DONATIONS.

SCHEDULE I (Form 990)
(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

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

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

Attach to Form 990.

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

OMB No. 1545-0047

Open to Public Inspection

Name of the organization
HEIFER PROJECT INTERNATIONAL

Employer identification number
35-1019477

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ..... [X] Yes [ ] No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

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

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
ARKANSAS HUNGER RELIEF ALLIANCE 200 W CAPITOL AVENUE SUITE 1300 LITTLE ROCK, AR 72201	30-0254995	501(C)(3)	59,500.	0.			TO CREATE COMMUNITY FOOD ENTERPRISES FOR HEALTHY, LOCAL, ORGANIC FOOD AND TO CREATE JOBS IN
POTLIKKER CAPITAL 1041 N NUPONT HWY 1725 DOVER , DE 19901	85-2051176	501(C)(3)	23,813.	0.			TO CREATE COMMUNITY FOOD ENTERPRISES FOR HEALTHY, LOCAL, ORGANIC FOOD AND TO CREATE JOBS IN
ROBINSON PASTURE PIGS 6838 STURGIS WEST POINT ROAD STURGIS, MS 39769	58-7929011		20,439.	0.			TO CREATE COMMUNITY FOOD ENTERPRISES FOR HEALTHY, LOCAL, ORGANIC FOOD AND TO CREATE JOBS IN LINKING
NATIONAL AUDUBON SOCIETY INC 225 VARICK STREET 7TH FLOOR NEW YORK, NY 10014	13-1624102	501(C)(3)	20,000.	0.			TO CREATE COMMUNITY FOOD ENTERPRISES FOR HEALTHY, LOCAL, ORGANIC FOOD AND TO CREATE JOBS IN LINKING

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

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

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

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

SEE PART IV FOR COLUMN (H) DESCRIPTIONS

LHA 532101 04-01-25

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance

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

PART I, LINE 2:
HEIFER PROJECT INTERNATIONAL MONITORS THE USE OF GRANTS IN ACCORDANCE WITH THE LETTER OR AGREEMENT BETWEEN HEIFER PROJECT INTERNATIONAL AND THE GRANTEE. THE GRANTEE IS REQUIRED TO SUBMIT FINANCIAL AND PROGRESS REPORTS EVERY YEAR ACCORDING TO A FORMAT PROVIDED BY HEIFER PROJECT INTERNATIONAL. THE GRANTEE SHALL MAINTAIN SEPARATE FINANCIAL STATEMENTS AND RECORDS FOR THE ACTIVITIES KEPT IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES. WRITTEN RECEIPTS FOR ALL EXPENSES AND OTHER SUPPORTING DOCUMENTS ARE REQUIRED TO BE KEPT ON FILE FOR AT LEAST SIX YEARS AFTER THE END OF THE GRANT PERIOD.

PART II, LINE 1, COLUMN (H):
NAME OF ORGANIZATION OR GOVERNMENT: ARKANSAS HUNGER RELIEF ALLIANCE
(H) PURPOSE OF GRANT OR ASSISTANCE: TO CREATE COMMUNITY FOOD ENTERPRISES FOR HEALTHY, LOCAL, ORGANIC FOOD AND TO CREATE JOBS IN COMMUNITIES LINKING SMALL-SCALE FARMERS TO LARGER AND DIVERSE MARKETS.

NAME OF ORGANIZATION OR GOVERNMENT: POTLIKKER CAPITAL

Part IV Supplemental Information

(H) PURPOSE OF GRANT OR ASSISTANCE: TO CREATE COMMUNITY FOOD ENTERPRISES FOR HEALTHY, LOCAL, ORGANIC FOOD AND TO CREATE JOBS IN COMMUNITIES LINKING SMALL-SCALE FARMERS TO LARGER AND DIVERSE MARKETS.

NAME OF ORGANIZATION OR GOVERNMENT: ROBINSON PASTURE PIGS
(H) PURPOSE OF GRANT OR ASSISTANCE: TO CREATE COMMUNITY FOOD ENTERPRISES FOR HEALTHY, LOCAL, ORGANIC FOOD AND TO CREATE JOBS IN LINKING SMALL-SCALE FARMERS TO LARGER AND DIVERSE MARKETS.

NAME OF ORGANIZATION OR GOVERNMENT: NATIONAL AUDUBON SOCIETY INC
(H) PURPOSE OF GRANT OR ASSISTANCE: TO CREATE COMMUNITY FOOD ENTERPRISES FOR HEALTHY, LOCAL, ORGANIC FOOD AND TO CREATE JOBS IN LINKING SMALL-SCALE FARMERS TO LARGER AND DIVERSE MARKETS.

SCHEDULE J (Form 990)

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization

HEIFER PROJECT INTERNATIONAL

Employer identification number

35-1019477

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.			
	☐ First-class or charter travel	☐ Housing allowance or residence for personal use		
	☐ Travel for companions	☐ Payments for business use of personal residence		
	☐ Tax indemnification and gross-up payments	☐ Health or social club dues or initiation fees		
	☐ Discretionary spending account	☐ Personal services (such as maid, chauffeur, chef)		
b	If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	**1b**		
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?	**2**		
3	Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.			
	☒ Compensation committee	☐ Written employment contract		
	☒ Independent compensation consultant	☒ Compensation survey or study		
	☒ Form 990 of other organizations	☒ Approval by the board or compensation committee		
4	During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:			
a	Receive a severance payment or change-of-control payment?	**4a**	X	
b	Participate in or receive payment from a supplemental nonqualified retirement plan?	**4b**		X
c	Participate in or receive payment from an equity-based compensation arrangement?	**4c**		X
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.			
	Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.			
5	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:			
a	The organization?	**5a**		X
b	Any related organization?	**5b**		X
	If "Yes" on line 5a or 5b, describe in Part III.			
6	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:			
a	The organization?	**6a**		X
b	Any related organization?	**6b**		X
	If "Yes" on line 6a or 6b, describe in Part III.			
7	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III	**7**		X
8	Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III	**8**		X
9	If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	**9**		

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) SURITA SANDOSHAM	(i)	490,865.	0.	6,096.	24,239.	13,350.	534,550.	0.
PRESIDENT & CHIEF EXECUTIVE OFFICER	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) OSCAR CASTANEDA SAMAYOA	(i)	246,669.	0.	6,096.	17,171.	14,816.	284,752.	0.
SENIOR VP FOR THE AMERICAS	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) MARCIA RASMUSSEN	(i)	241,771.	0.	2,064.	16,920.	20,090.	280,845.	0.
CFO/TREASURER	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) CHRISTY MOORE	(i)	244,978.	0.	1,104.	17,508.	16,593.	280,183.	0.
SENIOR VP MARKETING & PHILANTHROPY	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) ELIA MAKAR	(i)	246,033.	0.	1,104.	17,714.	14,811.	279,662.	0.
CHIEF PEOPLE OFFICER	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) PATRICK BRYSKI (UNTIL 6/26)	(i)	187,821.	0.	42,434.	15,154.	14,718.	260,127.	0.
SENIOR VP BUSINESS DEV & PARTNERSHIP	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) HILARY HADDIGAN (UNTIL 9/25)	(i)	217,764.	0.	2,559.	15,518.	11,250.	247,091.	0.
CHIEF OF MISSION EFFECTIVENESS	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) PETER GOLDSTEIN	(i)	207,262.	0.	3,001.	15,026.	15,107.	240,396.	0.
VP OF COMMUNICATIONS	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) MATTHEW KRAUSE (UNTIL 6/26)	(i)	159,716.	0.	39,337.	14,219.	19,996.	233,268.	0.
SNR DIR, BUSINESS DEV & PARTNERSHIPS	(ii)	0.	0.	0.	0.	0.	0.	0.
(10) CHAD AVERY	(i)	192,674.	0.	960.	13,851.	19,919.	227,404.	0.
GENERAL COUNSEL/BOARD SECRETARY	(ii)	0.	0.	0.	0.	0.	0.	0.
(11) MARCIO NASCIMENTO	(i)	192,203.	0.	942.	13,705.	13,067.	219,917.	0.
SNR DIR, NEW BUSINESS DEVELOPMENT	(ii)	0.	0.	0.	0.	0.	0.	0.
(12) KIMBERLY HAYES-PERROW	(i)	192,977.	0.	1,765.	13,728.	7,870.	216,340.	0.
VP OF DIRECT MARKETING	(ii)	0.	0.	0.	0.	0.	0.	0.
(13) MICHELLE DUSEK IZAGUIRRE	(i)	194,120.	0.	0.	12,453.	8,390.	214,963.	0.
VP OF RESOURCE DEVELOPMENT OPERATION	(ii)	0.	0.	0.	0.	0.	0.	0.
(14) BENJAMIN WOOD	(i)	197,448.	0.	413.	13,796.	1,106.	212,763.	0.
MNG DIR, MONITORING, EVALUATION, RES	(ii)	0.	0.	0.	0.	0.	0.	0.
(15) HERVIL CHERUBIN	(i)	179,428.	0.	0.	11,328.	18,045.	208,801.	0.
SENIOR COUNTRY DIRECTOR	(ii)	0.	0.	0.	0.	0.	0.	0.
(16) KIMBERLY AHLGRIM	(i)	191,475.	0.	2,642.	12,281.	1,720.	208,118.	0.
VP OF RISK MANAGEMENT & ASSURANCE	(ii)	0.	0.	0.	0.	0.	0.	0.

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(17) STEPHANIE CHESHER (UNTIL 6/26)	(i)	133,529.	0.	45,833.	12,788.	14,531.	206,681.	0.
SNR DIR, DONOR & COMM. MARKETING ENG	(ii)	0.	0.	0.	0.	0.	0.	0.
(18) FRANCINE HILL	(i)	178,504.	0.	1,603.	11,610.	7,808.	199,525.	0.
VP GLOBAL FINANCE OPS & COMPLIANCE	(ii)	0.	0.	0.	0.	0.	0.	0.
(19) MELANIE AUGER	(i)	165,839.	0.	355.	12,120.	19,876.	198,190.	0.
VP PHILANTHROPY & STRATEGIC GIVING	(ii)	0.	0.	0.	0.	0.	0.	0.
(20) MARLEEN NEW (UNTIL 7/25)	(i)	112,439.	0.	68,892.	8,089.	5,038.	194,458.	0.
VP OF GLOBAL PARTNERSHIPS	(ii)	0.	0.	0.	0.	0.	0.	0.
(21) MICHAEL HEALD (UNTIL 7/25)	(i)	122,409.	0.	52,000.	8,870.	8,556.	191,835.	0.
VP OF INVESTMENT PROGRAMS	(ii)	0.	0.	0.	0.	0.	0.	0.
(22) CAMILA RODRIGUEZ CAMPO	(i)	176,238.	0.	332.	12,511.	1,033.	190,114.	0.
VP OF ENTERPRISE ACCOUNTING & GLOBAL	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

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

PART I, LINE 4A:
THE FOLLOWING INDIVIDUALS RECEIVED SEVERANCE PAYMENTS PURSUANT TO SEPARATION AGREEMENTS UPON TERMINATION OF EMPLOYMENT:
PATRICK BRYSKI - $36,338
MARLEEN NEW - $66,136
MICHAEL HEALD - $49,052
MATTHEW KRAUSE - $37,500
STEPHANIE CHESHER - $43,338

SCHEDULE M (Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

Complete if the organizations answered "Yes" on Form 990, Part IV, line 29 or 30.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2025

Open to Public Inspection

Name of the organization

HEIFER PROJECT INTERNATIONAL

Employer identification number

35-1019477

Part I Types of Property

		(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1	Art - Works of art				
2	Art - Historical treasures				
3	Art - Fractional interests				
4	Books and publications				
5	Clothing and household goods				
6	Cars and other vehicles				
7	Boats and planes				
8	Intellectual property				
9	Securities - Publicly traded	X	125	3,099,754.	TREAS. REG. 20.2031-
10	Securities - Closely held stock				
11	Securities - Partnership, LLC, or trust interests				
12	Securities - Miscellaneous				
13	Qualified conservation contribution - Historic structures				
14	Qualified conservation contribution - Other				
15	Real estate - Residential				
16	Real estate - Commercial				
17	Real estate - Other				
18	Collectibles				
19	Food inventory				
20	Drugs and medical supplies				
21	Taxidermy				
22	Historical artifacts				
23	Scientific specimens				
24	Archeological artifacts				
25	Other ( )				
26	Other ( )				
27	Other ( )				
28	Other ( )				

				Yes	No
29	Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part V, Donee Acknowledgment	29	0		
30a	During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least 3 years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?	30a			X
b	If "Yes," describe the arrangement in Part II.				
31	Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?	31		X	
32a	Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?	32a			X
b	If "Yes," describe in Part II.				
33	If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.				

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

SCHEDULE M, PART I, COLUMN (B):
REPORTING THE NUMBER OF CONTRIBUTIONS

SCHEDULE O (Form 990)
(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.
Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization
HEIFER PROJECT INTERNATIONAL

Employer identification number
35-1019477

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:
125 COUNTRIES MOVE TOWARD GREATER SELF-RELIANCE THROUGH THE GIFTS OF LIVESTOCK, PLANTS AND TRAINING IN ENVIRONMENTALLY-SOUND AGRICULTURE.

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:
AND MARKETS TO SUPPORT FARMERS' EFFORTS TO STRENGTHEN THEIR LIVELIHOODS AND TRANSFORM FOOD SYSTEMS TO BE MORE SUSTAINABLE, PROFITABLE AND EQUITABLE.

FORM 990, PART III, LINE 4C, PROGRAM SERVICE ACCOMPLISHMENTS:
JUSTICE AND FULL PARTICIPATION. ALL CONTRIBUTE TO HEIFER'S VALUES-BASED AND HOLISTIC APPROACH TO GIVING PEOPLE A HAND UP, NOT A HAND OUT TO A BETTER, RICHER LIFE.

FORM 990, PART V, LINE 4B, LIST OF FOREIGN COUNTRIES:
BANGLADESH, CAMBODIA, ECUADOR, ETHIOPIA,
GERMANY, GUATEMALA, HAITI, HONDURAS,
INDIA, KENYA, MALAWI, MEXICO,
NEPAL, NIGERIA, RWANDA, SENEGAL,
SOUTH KOREA, TANZANIA, UGANDA, ZAMBIA

FORM 990, PART VI, SECTION A, LINE 1A:
THE EXECUTIVE COMMITTEE SHALL ACT ON BEHALF OF THE BOARD BETWEEN MEETINGS OF THE BOARD, AND SHALL REPORT TO THE BOARD ON ANY ACTION IT TAKES WITHIN FOURTEEN (14) DAYS AFTER THE ACTION. THE EXECUTIVE COMMITTEE SHALL MONITOR (A) THE PRESIDENT AND CHIEF EXECUTIVE OFFICER'S PERFORMANCE, AS OUTLINED IN THE GOVERNANCE POLICIES, (B) THE PRESIDENT AND CHIEF EXECUTIVE OFFICER'S COMPENSATION, AND (C) THE BOARD'S OWN ADHERENCE TO GOVERNANCE AND ITS RELATIONSHIP WITH THE PRESIDENT AND CHIEF EXECUTIVE OFFICER, AS ALSO OUTLINED IN THE GOVERNANCE POLICIES.

FORM 990, PART VI, SECTION B, LINE 11B:
THE FORM 990 IS PREPARED BY INTERNAL FINANCE STAFF AND PROVIDED TO THE CFO, BOARD OF DIRECTORS AND TO AN EXTERNAL TAX FIRM FOR REVIEW. ANY RECOMMENDED CHANGES ARE MADE PRIOR TO FILING.

FORM 990, PART VI, SECTION B, LINE 12C:
HEIFER PROJECT INTERNATIONAL (HEIFER) HAS HAD A CODE OF CONDUCT IN PLACE SINCE MARCH OF 2000 FOR ITS BOARD OF DIRECTORS, AND THE CODE OF CONDUCT CONTAINS A CONFLICT OF INTEREST SECTION. HEIFER HAS HAD A CONFLICT OF INTEREST POLICY IN PLACE FOR ITS EMPLOYEES SINCE DECEMBER OF 2001. BOARD MEMBERS ARE REQUIRED TO ANNUALLY DISCLOSE INTERESTS THAT COULD GIVE RISE TO CONFLICTS. EMPLOYEES ARE ENCOURAGED TO REPORT SUSPECTED CONFLICTS OF INTEREST TO THEIR SUPERVISORS OR TO HUMAN RESOURCES. IN ADDITION, HEIFER PROVIDES AN ANONYMOUS CONFIDENTIAL REPORTING OUTLET FOR USE IN REPORTING BEHAVIOR OR ACTIVITIES THAT APPEAR TO VIOLATE HEIFER POLICIES. BOTH THE BOARD AND SENIOR MANAGEMENT ADDRESS CONFLICTS OF INTEREST ON A CASE-BY-CASE BASIS AS THEY ARISE.

FORM 990, PART VI, SECTION B, LINE 15A:
IN ACCORDANCE WITH GOVERNANCE POLICIES AND PROCEDURES, THE PRESIDENT AND CEO'S PERFORMANCE IS REVIEWED ANNUALLY. MERIT INCREASES, BASE SALARY

Name of the organization: HEIFER PROJECT INTERNATIONAL
Employer identification number: 35-1019477

ADJUSTMENTS AND OR BONUSES ARE CONSIDERED AS PART OF THAT REVIEW AND MONITORING PROCESS. THE HEIFER BOARD OF DIRECTORS UTILIZES AN INDEPENDENT ANALYSIS CONDUCTED BY AN OUTSIDE CONSULTING FIRM TO ASSIST IN THE ANALYSIS AND SUBSEQUENT RECOMMENDATIONS FOR COMPENSATION ADJUSTMENTS. THE APPROACH USED BY THE CONSULTING FIRM UTILIZES MARKET DATA OBTAINED FROM TWO HIGHLY REGARDED NATIONAL COMPENSATION SURVEYS OF NOT FOR PROFIT ORGANIZATIONS AND DATA ON TOTAL CASH COMPENSATION FOR CEOS OF NINE ORGANIZATIONS WITH COMPARABLE MISSION, SCOPE AND OPERATING BUDGET BASED ON INFORMATION OBTAINED FROM IRS FORM 990S. EACH MEMBER OF THE HEIFER BOARD OF DIRECTORS HAS THE OPPORTUNITY TO COMPLETE AND SUBMIT A PERFORMANCE EVALUATION FORM FOR THE CEO. THE RESULTS ARE COMPILED AND REVIEWED WITH THE CEO BY THE EXECUTIVE COMMITTEE OF THE BOARD. THE EXECUTIVE COMMITTEE THEN PRESENTS, FOR APPROVAL, ITS FINDINGS AND RECOMMENDATIONS TO THE FULL BOARD OF DIRECTORS. THESE FINDINGS AND RECOMMENDATIONS INCLUDE ADJUSTMENTS TO COMPENSATION IF WARRANTED AND ARE SUPPORTED BY ORGANIZATIONAL FUNDING AVAILABILITY AND INDEPENDENT MARKET ANALYSIS.

FORM 990, PART VI, LINE 17, LIST OF STATES RECEIVING COPY OF FORM 990:
AK,AL,AR,AZ,CA,CO,CT,DC,DE,FL,GA,HI,IA,ID,IL,IN,KS,KY,LA,MA,MD,ME,MI,MN,MO MS,MT,NC,ND,NE,NH,NJ,NM,NV,NY,OH,OK,OR,PA,RI,SC,SD,TN,TX,UT,VA,VT,WA,WI,WV, WY

FORM 990, PART VI, SECTION C, LINE 19:
AUDITED FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST; OTHER SELECT DOCUMENTS ARE MADE AVAILABLE FOR INSPECTION AT HEIFER PROJECT INTERNATIONAL HEADQUARTERS IN LITTLE ROCK, ARKANSAS.

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

FOREIGN CURRENCY TRANSLATION ADJUSTMENT	-430,209.
CHANGE IN INTEREST IN NET ASSETS OF HEIFER INTERNATIONAL FOUNDATION	26,181,299.
TOTAL TO FORM 990, PART XI, LINE 9	25,751,090.

FORM 990, PART XII, LINE 2C:
HEIFER PROJECT INTERNATIONAL HAS MAINTAINED THE SAME PROCESSES FROM PREVIOUS YEARS IN RELATION TO THE OVERSIGHT OF THE AUDIT OF THE FINANCIAL STATEMENTS BY AN INDEPENDENT ACCOUNTANT.

SCHEDULE R (Form 990)
(Rev. January 2025)
Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization
HEIFER PROJECT INTERNATIONAL

Employer identification number
35-1019477

Part I **Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
SHARED WEALTH VENTURES, LLC 1 WORLD AVENUE LITTLE ROCK, AR 72202	SOCIAL IMPACT FOR SMALL SCALE FARMERS	ARKANSAS	338,588.	3,603,698.	HEIFER PROJECT INTERNATIONAL

Part II **Identification of Related Tax-Exempt Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity? Yes	(g) No
HEIFER PROJECT NEPAL HATTIBAN LALITPUR - 15 GPO BOX 6034 KATHMANDU, NEPAL	PROVIDE LIVESTOCK AND AGRICULTURE TRAINING TO IMPROVE LIVES.	NEPAL			HEIFER PROJECT INTERNATIONAL	X	
ADHARSHILA FOR SUSTAINABLE SOCIO-ECONOMIC TRANSFORMATION AND WELFARE, P-5, 208 OCEAN PLAZA, SECTOR - 17, NOIDA, U.P., INDIA	PROVIDE LIVESTOCK AND AGRICULTURE TRAINING TO IMPROVE LIVES.	INDIA			HEIFER PROJECT INTERNATIONAL	X	
KUNDAMLAY ORGANIZATION 6 8A ST 502 PHNOM PANH SAGKAT PHSAR DOEN KHAN CHAMKAR MORN, CAMBODIA	PROVIDE LIVESTOCK AND AGRICULTURE TRAINING TO IMPROVE LIVES.	CAMBODIA			HEIFER PROJECT INTERNATIONAL	X	
FUNDACION HEIFER ECUADOR CALLE JOSE LUIS TAMAYO N24 587 Y CALLE SALAZ QUITO, ECUADOR	PROVIDE LIVESTOCK AND AGRICULTURE TRAINING TO IMPROVE LIVES.	ECUADOR			HEIFER PROJECT INTERNATIONAL	X	

Part II **Continuation of Identification of Related Tax-Exempt Organizations**

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled organization? Yes	(g) No
HEIFER DEUTSCHLAND, GGMBH TOWER 185, FRIEDRICH-EBERT-ANLAGE 35-37, 603 FRANKFURT AM MAIN, GERMANY	PROVIDE LIVESTOCK AND AGRICULTURE TRAINING TO IMPROVE LIVES.	GERMANY			HEIFER PROJECT INTERNATIONAL	X	
BEYOND LIVING INCOME PO BOX 76478-00508 NAIROBI, KENYA	PROVIDE LIVESTOCK AND AGRICULTURE TRAINING TO IMPROVE LIVES.	KENYA			HEIFER PROJECT INTERNATIONAL	X	
HEIFER NIGERIA LTD/GTE 4TH FL, BLDG 2, RIVERS HOUSE, PLOT 83, RALPH CENTRAL BUSINESS DISTRICT, NIGERIA ABUKA 83	PROVIDE LIVESTOCK AND AGRICULTURE TRAINING TO IMPROVE LIVES.	NIGERIA			HEIFER PROJECT INTERNATIONAL	X	
HEIFER KOREA 10TH FL KYOBO SECURITIES BLDG, 97 UISADANG-D YEONGDEUNGPO-GU, SEOUL, SOUTH KOREA	PROVIDE LIVESTOCK AND AGRICULTURE TRAINING TO IMPROVE LIVES.	SOUTH KOREA			HEIFER PROJECT INTERNATIONAL	X	
FUNDACION HEIFER MEXICO, ASOCIACION CIVIL EMILIO CARRANZA 302, 68050 OAXACA DE JUAREZ OAXACA, MEXICO	PROVIDE LIVESTOCK AND AGRICULTURE TRAINING TO IMPROVE LIVES.	MEXICO			HEIFER PROJECT INTERNATIONAL	X	
HEIFER KENYA KABARNET ROAD - OFF NGONG ROAD, NDAMA PLACE NAIROBI, KENYA	PROVIDE LIVESTOCK AND AGRICULTURE TRAINING TO IMPROVE LIVES.	KENYA			HEIFER PROJECT INTERNATIONAL	X	

Part III **Identification of Related Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership

Part IV **Identification of Related Organizations Taxable as a Corporation or Trust.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity? Yes	(i) No
PASSING GIFTS PRIVATE LIMITED P-5, 208 OCEAN PLAZA, SECTOR 17 , NOIDA, U.P., INDIA	PROVIDE SERVICE FOR FEES	INDIA	HEIFER PROJECT INTERNATIONAL	C CORP	1,805,006.	388,612.	100%	X	

Part V **Transactions With Related Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

		Yes	No
Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.			
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a Receipt of **(i)** interest, **(ii)** annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity	1a		X
b Gift, grant, or capital contribution to related organization(s)	1b	X	
c Gift, grant, or capital contribution from related organization(s)	1c		X
d Loans or loan guarantees to or for related organization(s)	1d		X
e Loans or loan guarantees by related organization(s)	1e		X
f Dividends from related organization(s)	1f		X
g Sale of assets to related organization(s)	1g		X
h Purchase of assets from related organization(s)	1h		X
i Exchange of assets with related organization(s)	1i		X
j Lease of facilities, equipment, or other assets to related organization(s)	1j		X
k Lease of facilities, equipment, or other assets from related organization(s)	1k		X
l Performance of services or membership or fundraising solicitations for related organization(s)	1l		X
m Performance of services or membership or fundraising solicitations by related organization(s)	1m		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n		X
o Sharing of paid employees with related organization(s)	1o		X
p Reimbursement paid to related organization(s) for expenses	1p		X
q Reimbursement paid by related organization(s) for expenses	1q		X
r Other transfer of cash or property to related organization(s)	1r		X
s Other transfer of cash or property from related organization(s)	1s		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) HEIFER PROJECT NEPAL	B	4,356,419.	ACTUAL CASH TRANSFERRED
(2) FUNDACION HEIFER ECUADOR	B	3,671,432.	ACTUAL CASH TRANSFERRED
(3) HEIFER NIGERIA	B	5,397,326.	ACTUAL CASH TRANSFERRED
(4) HEIFER KOREA	B	350,407.	ACTUAL CASH TRANSFERRED
(5) PASSING GIFT PRIVATE LIMITED	B	2,014,241.	ACTUAL CASH TRANSFERRED
(6)			

Part VI **Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners sec. 501(c)(3) orgs.? Yes	(e) No	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) NO	(k) Percentage ownership

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R. See instructions.

Form **8868**

(Rev. January 2025)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return or Excise Taxes Related to Employee Benefit Plans

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

OMB No. 1545-0047

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

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

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

Part I — Identification

Type or Print

File by the due date for filing your return. See instructions.

Name of exempt organization, employer, or other filer, see instructions.	Taxpayer identification number (TIN)
HEIFER PROJECT INTERNATIONAL	35-1019477
Number, street, and room or suite no. If a P.O. box, see instructions.	
1 World Avenue	
City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
Little Rock, AR 72202	

Enter the Return Code for the return that this application is for (file a separate application for each return) **0 1**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 4720 (other than individual)	09
Form 4720 (individual)	03	Form 5227	10
Form 990-PF	04	Form 6069	11
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 8870	12
Form 990-T (trust other than above)	06	Form 5330 (individual)	13
Form 990-T (corporation)	07	Form 5330 (other than individual)	14
Form 1041-A	08	Form 990-T (governmental entities)	15

- After you enter your Return Code, complete either Part II or Part III. Part III, including signature, is applicable only for an extension of time to file Form 5330.
- If this application is for an extension of time to file Form 5330, you must enter the following information.

  Plan Name _____

  Plan Number _____

  Plan Year Ending (MM/DD/YYYY)

Part II — Automatic Extension of Time To File for Exempt Organizations (see instructions)

The books are in the care of HEIFER PROJECT INTERNATIONAL, 1 WORLD AVENUE, LITTLE ROCK, AR 72202

Telephone No. 501-907-2600 Fax No. _____

- If the organization does not have an office or place of business in the United States, check this box . . . . . ☐
- If this is for a Group Return, enter the organization's four-digit Group Exemption Number (GEN) _____.

  If this is for the whole group, check this box . . . . . ☐

  If it is for part of the group, check this box and attach a list with the names and TINs of all members the extension is for . ☐

1 I request an automatic 6-month extension of time until 05/17, 20 27, to file the **exempt organization return** for the organization named above. The extension is for the organization's return for:

☐ calendar year 20 ____ or

☑ tax year beginning 07/01, 20 25, and ending 06/30, 20 26.

2 If the tax year entered in line 1 is for less than 12 months, check reason:

☐ Initial return ☐ Final return ☐ Change in accounting period

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

Part III — Extension of Time To File Form 5330 (see instructions)

1 I request an extension of time until _____, 20 ____, to file Form 5330.

You may be approved for up to a 6-month extension to file Form 5330, after the normal due date of Form 5330.

a	Enter the Code section(s) imposing the tax.	**1a**		
b	Enter the payment amount attached.	**1b**	**$**	
c	For excise taxes under section 4980 or 4980F of the Code, enter the reversion/amendment date (MM/DD/YYYY).	**1c**		

2 State in detail why you need the extension.

Under penalties of perjury, I declare that to the best of my knowledge and belief, the statements made on this form are true, correct, and complete, and that I am authorized to prepare this application.

Signature **Date**

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 JUL 1, 2025 , and ending JUN 30, 2026 .

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).

OMB No. 1545-0047

2025

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

Department of the Treasury
Internal Revenue Service

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.)

HEIFER PROJECT INTERNATIONAL

Number and street. If a P.O. box, see instructions. | Room or suite no.

1 WORLD AVENUE

City or town | State or province | Country | ZIP or foreign postal code

LITTLE ROCK | AR | | 72202-2863

C Book value of all assets at end of year 318,747,306.

D Employer identification number: 35-1019477

E Group exemption number (see instructions)

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)

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 THE ORGANIZATION Telephone number 501-907-2600

Part I Total Unrelated Business Taxable Income

1	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	1	0.
2	Reserved for future use	2	
3	Add lines 1 and 2	3	
4	Charitable contributions (see instructions for limitation rules)	4	0.
5	Total unrelated business taxable income before net operating losses. Subtract line 4 from line 3	5	
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	
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	0.

Part II Tax Computation

1	**Organizations taxable as corporations.** Multiply Part I, line 11 by 21% (0.21)	1	0.
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	0.

Part III Tax and Payments

1a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	1a			
b	Other credits (see instructions)	1b			
c	General business credit. Attach Form 3800 (see instructions)	1c			
d	Credit for prior-year minimum tax (attach Form 8801 or 8827)	1d			
e	**Total credits.** Add lines 1a through 1d			1e	
2	Subtract line 1e from Part II, line 7			2	0.
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	0.

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		
c	Tax deposited with Form 8868	6c		
d	Foreign organizations: Tax paid or withheld at source (see instructions)	6d		
e	Backup withholding (see instructions)	6e		
f	Credit for small employer health insurance premiums (attach Form 8941)	6f		
g	Elective payment election amount from Form 3800	6g		
h	Payment from Form 2439	6h		
i	Credit from Form 4136	6i		
j	Other (see instructions)	6j		
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	
8	Estimated tax penalty (see instructions). Check if Form 2220 is attached ☐		8	
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	
11	Enter the amount of line 10 you want: **Credited to 2026 estimated tax** _____ **Refunded**		11	
	For Refunded amount, also complete and attach Form 8050. See instructions.			

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 SEE STATEMENT 1	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 | Title: CFO

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
JENIFER L. CHASE	JENIFER L. CHASE	11/20/26		P01306883

Firm's name RSM US LLP — Firm's EIN 42-0714325

Firm's address 4650 EAST 53RD STREET DAVENPORT, IA 52807-3479 — Phone no. 563-888-4000

FORM 990-T NAME OF FOREIGN COUNTRY IN WHICH ORGANIZATION HAS FINANCIAL INTEREST STATEMENT 1

NAME OF COUNTRY
BANGLADESH
CAMBODIA
ECUADOR
ETHIOPIA
GERMANY
GUATEMALA
HAITI
HONDURAS
INDIA
KENYA
MALAWI
MEXICO
NEPAL
NIGERIA
RWANDA
SENEGAL
SOUTH KOREA
TANZANIA
UGANDA
ZAMBIA

Form **8868**
(Rev. January 2025)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return or Excise Taxes Related to Employee Benefit Plans

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

OMB No. 1545-0047

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

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

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

Part I - Identification

Type or Print

File by the due date for filing your return. See instructions.

Name of exempt organization, employer, or other filer, see instructions.
HEIFER PROJECT INTERNATIONAL

Taxpayer identification number (TIN)
35-1019477

Number, street, and room or suite no. If a P.O. box, see instructions.
1 WORLD AVENUE

City, town or post office, state, and ZIP code. For a foreign address, see instructions.
LITTLE ROCK, AR 72202-2863

Enter the Return Code for the return that this application is for (file a separate application for each return) 07

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 4720 (other than individual)	09
Form 4720 (individual)	03	Form 5227	10
Form 990-PF	04	Form 6069	11
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 8870	12
Form 990-T (trust other than above)	06	Form 5330 (individual)	13
Form 990-T (corporation)	07	Form 5330 (other than individual)	14
Form 1041-A	08	Form 990-T (governmental entities)	15

- After you enter your Return Code, complete either Part II or Part III. Part III, including signature, is applicable only for an extension of time to file Form 5330.
- If this application is for an extension of time to file Form 5330, you must enter the following information.

Plan Name _____
Plan Number _____
Plan Year Ending (MM/DD/YYYY)

Part II - Automatic Extension of Time To File for Exempt Organizations (see instructions)

The books are in the care of THE ORGANIZATION
1 WORLD AVENUE - LITTLE ROCK, AR 72202-2863

Telephone No. 501-907-2600 Fax No. _____

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

1 I request an automatic 6-month extension of time until MAY 15, 20 27, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

☐ calendar year 20 _____ or
☒ tax year beginning JUL 1, 20 25, and ending JUN 30, 20 26

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

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

For Privacy Act and Paperwork Reduction Act Notice, see instructions. Form **8868** (Rev. 1-2025)

LHA 523841 04-01-25