

EDMUNDSON ART FOUNDATION, INC  
PUBLIC DISCLOSURE COPY  
FORM 990  
TAX YEAR 2021

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.
- ▶ Information about Form 990 and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No. 1545-0047

# 2021

**Open to Public Inspection**

## A For the 2021 calendar year, or tax year beginning and ending

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Name of organization EDMUNDSON ART FOUNDATION, INC Doing Business As DES MOINES ART CENTER			<b>D</b> Employer identification number 42-0680419
	Number and street (or P.O. box if mail is not delivered to street address) 4700 GRAND AVENUE		Room/suite	<b>E</b> Telephone number (515) 277-4405
	City or town, state or province, country, and ZIP or foreign postal code DES MOINES, IA 50312			<b>G</b> Gross receipts \$ 14,873,458.
	<b>F</b> Name and address of principal officer: BONNIE VALVERDE 4700 GRAND AVENUE, DES MOINES, IA 50312			<b>H(a)</b> Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)
<b>I</b> Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) ( ) ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527				<b>H(c)</b> Group exemption number ▶
<b>J</b> Website: ▶ WWW.DESMOINESARTCENTER.ORG				
<b>K</b> Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶			<b>L</b> Year of formation: 1946	<b>M</b> State of legal domicile: IA

## Part I Summary

<b>Activities &amp; Governance</b>	<b>1</b> Briefly describe the organization's mission or most significant activities: <u>THROUGH ITS COLLECTIONS, EXHIBITIONS, AND EDUCATIONAL PROGRAMMING, THE DES MOINES ART CENTER PROVIDES OPPORTUNITIES FOR TRANSFORMATIONAL ART EXPERIENCES. SEE SCHEDULE O.</u>	
	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.	
	<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	3 27
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	4 27
	<b>5</b> Total number of individuals employed in calendar year 2021 (Part V, line 2a)	5 128
	<b>6</b> Total number of volunteers (estimate if necessary)	6 27
	<b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12	7a -17,463.
<b>7b</b> Net unrelated business taxable income from Form 990-T, line 34	7b NONE	
<b>Revenue</b>	<b>8</b> Contributions and grants (Part VIII, line 1h)	1,711,964. 9,341,366.
	<b>9</b> Program service revenue (Part VIII, line 2g)	326,741. 209,137.
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,418,365. 3,721,343.
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,764,880. 1,279,407.
	<b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	5,221,950. 14,551,253.
	<b>Expenses</b>	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)
<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)		NONE NONE
<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		3,500,625. 3,386,830.
<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)		NONE 80,750.
<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) ▶ 743,869.		
<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)		2,611,833. 3,569,987.
<b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	6,112,458. 7,037,567.	
<b>19</b> Revenue less expenses. Subtract line 18 from line 12	-890,508. 7,513,686.	
<b>Net Assets or Fund Balances</b>	<b>20</b> Total assets (Part X, line 16)	123,873,821. 165,716,069.
	<b>21</b> Total liabilities (Part X, line 26)	1,492,506. 853,373.
	<b>22</b> Net assets or fund balances. Subtract line 21 from line 20.	122,381,315. 164,862,696.

## 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.

<b>Sign Here</b>	Signature of officer	Date 11/15/2022			
	BONNIE VALVERDE Type or print name and title	DIR OF FINANCE & OPS			
<b>Paid Preparer Use Only</b>	Print/Type preparer's name SHAWNELL LINOT	Preparer's signature SHAWNELL LINOT	Date 11/15/2022	Check <input type="checkbox"/> if self-employed	PTIN P01663908
	Firm's name ▶ FORVIS, LLP			Firm's EIN ▶ 44-0160260	
	Firm's address ▶ 1551 N WATERFRONT PKWY, STE 300 WICHITA, KS 67206-6601			Phone no. 316-265-2811	

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

For Paperwork Reduction Act Notice, see the separate instructions.

Form **990** (2021)

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

► **File a separate application for each return.**  
► **Go to [www.irs.gov/Form8868](http://www.irs.gov/Form8868) for the latest information.**

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

**Automatic 6-Month Extension of Time.** Only submit original (no copies needed).

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

<b>Type or print</b>	Name of exempt organization or other filer, see instructions.	Taxpayer identification number (TIN)
	EDMUNDSON ART FOUNDATION	42-0680419
	Number, street, and room or suite no. If a P.O. box, see instructions.	
	4700 GRAND AVE	
File by the due date for filing your return. See instructions.	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	DES MOINES, IA 50312	

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

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

- The books are in the care of ► BONNIE VALVERDE  
4700 GRAND AVE DES MOINES IA 50312  
Telephone No. ► 515 277-4405 Fax No. ► \_\_\_\_\_

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

**1** I request an automatic 6-month extension of time until 11/15, 2022, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

►  calendar year 2021 or  
 ►  tax year beginning \_\_\_\_\_, 20\_\_\_\_, and ending \_\_\_\_\_, 20\_\_\_\_.

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

<b>3a</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b> \$	NONE
<b>b</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.	<b>3b</b> \$	NONE
<b>c Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b> \$	NONE

**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.

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:

THROUGH ITS COLLECTIONS, EXHIBITIONS, AND EDUCATIONAL PROGRAMMING, THE DES MOINES ART CENTER PROVIDES OPPORTUNITIES FOR TRANSFORMATIONAL ART EXPERIENCES. SEE SCHEDULE O FOR CONTINUATION.

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

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

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 \$ 3,874,719. including grants of \$ NONE ) (Revenue \$ NONE )

OUR EXHIBITIONS INCLUDED MAJOR COMMUNITY-BASED PROJECTS AS WELL AS SMALLER, FOCUSED PERMANENT COLLECTION SHOWS. BLACK STORIES, AN EXHIBITION CO-CURATED BY DES MOINES ARTISTS MITCHELL SQUIRE AND JORDAN WEBER, WITH THE ASSISTANCE AND GUIDANCE OF AN ADVISORY COMMITTEE MADE UP OF 15 COMMUNITY LEADERS, CONNECTED THE COMMUNITY TO ARTWORK BY BLACK ARTISTS IN THE PERMANENT COLLECTIONS AND INVITED COMMUNITY MEMBERS TO PARTICIPATE BY SHARING THEIR PERSONAL STORIES AND EXPERIENCES IN RESPONSE TO THE ARTWORKS. SEE SCHEDULE O FOR CONTINUATION.

4b (Code: ) (Expenses \$ 1,308,710. including grants of \$ NONE ) (Revenue \$ 96,506. )

THE EVENTS OF THE LAST SEVERAL YEARS HAVE UPENDED MANY ASPECTS OF LIFE FOR BOTH INDIVIDUALS AND INSTITUTIONS. WHILE THESE DISRUPTIONS CREATED NEW CHALLENGES, THEY ALSO ALLOWED THE ART CENTER TO PAUSE, TAKE STOCK, AND ADAPT OUR PRIORITIES AND PROGRAMS. AS WE'VE ENGAGED WITH THIS WORK, ONE COMMON THEME HAS EMERGED: RESILIENCE. SEE SCHEDULE O FOR CONTINUATION.

4c (Code: ) (Expenses \$ 296,250. including grants of \$ NONE ) (Revenue \$ 194,308. )

THE ART CENTER'S PUBLIC AND EDUCATIONAL PROGRAMS ARE COMMITTED TO CONNECTING PEOPLE AND ART BY OFFERING OPPORTUNITIES FOR FEELING, IMAGINING, AND DREAMING. FURTHERMORE, WE AIM TO PROMOTE CURIOSITY AND EMBRACE CRITICAL AND EMPATHETIC THINKING WITH A SPIRIT OF OPENNESS, STRIVING TO BE A WELCOMING AND EQUITABLE CULTURAL RESOURCE. SEE SCHEDULE O FOR CONTINUATION.

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

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

4e Total program service expenses 5,479,679.

**Part IV Checklist of Required Schedules**

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

**Part IV Checklist of Required Schedules** (continued)

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

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

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

	Yes	No
<b>1a</b> Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable . . . . .		
<b>1b</b> Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable. . . . .		
<b>1c</b> Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? . . . . .	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. <span style="float:right">2a 128</span>		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note:</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. See instructions.	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year? . . . . .	X	
b	If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation on Schedule O</i> . . . . .	X	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? . .		X
b	If "Yes," enter the name of the foreign country <span style="float:right">▶ _____</span> See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . . . .		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T? . . . . .		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions? . . . . .		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? . . . . .		
7	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? . . . . .	X	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided? . . . . .	X	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? . . . . .		X
d	If "Yes," indicate the number of Forms 8282 filed during the year <span style="float:right">7d</span>		
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . .		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? .		
8	<b>Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year? . . . . .		
9	<b>Sponsoring organizations maintaining donor advised funds.</b>		
a	Did the sponsoring organization make any taxable distributions under section 4966? . . . . .		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person? . . . . .		
10	<b>Section 501(c)(7) organizations.</b> Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12 . . . . . <span style="float:right">10a</span>		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities . . . . . <span style="float:right">10b</span>		
11	<b>Section 501(c)(12) organizations.</b> Enter:		
a	Gross income from members or shareholders . . . . . <span style="float:right">11a</span>		
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) . . . . . <span style="float:right">11b</span>		
12a	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year . . . . . <span style="float:right">12b</span>		
13	<b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>		
a	Is the organization licensed to issue qualified health plans in more than one state? . . . . . <span style="float:right">13a</span> <b>Note:</b> See the instructions for additional information the organization must report on Schedule O.		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans . . . . . <span style="float:right">13b</span>		
c	Enter the amount of reserves on hand . . . . . <span style="float:right">13c</span>		
14a	Did the organization receive any payments for indoor tanning services during the tax year? . . . . .		X
b	If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i> . . . . .		
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? . . . . . <span style="float:right">15</span> If "Yes," see the instructions and file Form 4720, Schedule N.		X
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O. <span style="float:right">16</span>		X
17	<b>Section 501(c)(21) organizations.</b> Did the trust, any disqualified person, or mine operator engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? . . . . . <span style="float:right">17</span> If "Yes," complete Form 6069.		

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

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

Section A. Governing Body and Management

Table with columns for line numbers (1a, 1b, 2-9), descriptions of questions, and Yes/No columns. Includes questions about voting members, independent members, family relationships, control delegation, governance changes, asset diversions, members/stockholders, and meeting documentation.

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

Table with columns for line numbers (10a-16b), descriptions of policies, and Yes/No columns. Includes questions about local chapters, conflict of interest policies, whistleblower policies, document retention, and compensation review processes.

Section C. Disclosure

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

BONNIE VALVERDE 4700 GRAND AVENUE DES MOINES, IA 50312 515-271-0305



**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, 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 per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/ 1099-MISC/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/ 1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) JEFF FLEMING EXECUTIVE DIRECTOR	40.00 NONE			X				296,876.	NONE	55,300.
(2) CHERYL TUTTLE DIR OF FINANCE & OPS -END 6/21	40.00 NONE			X				85,145.	NONE	7,577.
(3) BONNIE VALVERDE DIR OF FINANCE & OPS -BEG 9/21	40.00 NONE			X				36,000.	NONE	NONE
(4) DARREN JIRSA PRESIDENT	1.00 NONE	X		X				NONE	NONE	NONE
(5) JEFF CHUNGATH VICE PRESIDENT	1.00 NONE	X		X				NONE	NONE	NONE
(6) ANDREA ABEL TREASURER	1.00 NONE	X		X				NONE	NONE	NONE
(7) RENEE MONTZ TRUSTEE	1.00 NONE	X						NONE	NONE	NONE
(8) GRAHAM COOK CHAIRPERSON AND EX-OFFICIO	1.00 NONE	X		X				NONE	NONE	NONE
(9) RICK BALLINGER TRUSTEE	1.00 NONE	X						NONE	NONE	NONE
(10) PAMELA BASS-BOOKEY TRUSTEE	1.00 NONE	X						NONE	NONE	NONE
(11) MARY CHAPMAN TRUSTEE	1.00 NONE	X						NONE	NONE	NONE
(12) MICHELLE COWNIE TRUSTEE	1.00 NONE	X						NONE	NONE	NONE
(13) RICHARD DEMING TRUSTEE	1.00 NONE	X						NONE	NONE	NONE
(14) JASON GROSS TRUSTEE	1.00 NONE	X						NONE	NONE	NONE

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(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			
( 15 ) KATE HIGHTSHOE ----- TRUSTEE	1.00 ----- NONE	X						NONE	NONE	NONE
( 16 ) ELLEN HUBBELL ----- TRUSTEE	1.00 ----- NONE	X						NONE	NONE	NONE
( 17 ) BRUCE HUGHES ----- TRUSTEE	1.00 ----- NONE	X						NONE	NONE	NONE
( 18 ) MARY KELLY ----- TRUSTEE	1.00 ----- NONE	X						NONE	NONE	NONE
( 19 ) DAN KEOUGH ----- TRUSTEE	1.00 ----- NONE	X						NONE	NONE	NONE
( 20 ) TOM KOEHN ----- TRUSTEE	1.00 ----- NONE	X						NONE	NONE	NONE
( 21 ) KYLE KRAUSE ----- TRUSTEE	1.00 ----- NONE	X						NONE	NONE	NONE
( 22 ) JOSHUA MANDELBAUM ----- TRUSTEE	1.00 ----- NONE	X						NONE	NONE	NONE
( 23 ) PATRICIA MCFARLAND ----- TRUSTEE	1.00 ----- NONE	X						NONE	NONE	NONE
( 24 ) ROSEMARY PARSON ----- TRUSTEE	1.00 ----- NONE	X						NONE	NONE	NONE
( 25 ) WAYNE REAMES ----- TRUSTEE	1.00 ----- NONE	X						NONE	NONE	NONE
<b>1b Sub-total</b> . . . . .								418,021.	NONE	62,877.
<b>c Total from continuation sheets to Part VII, Section A</b> . . . . .								NONE	NONE	NONE
<b>d Total (add lines 1b and 1c)</b> . . . . .								418,021.	NONE	62,877.

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

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

**Section B. Independent Contractors**

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

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

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



**Part VIII Statement of Revenue**

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

				(A)	(B)	(C)	(D)	
				Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512-514	
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	<b>1a</b>	Federated campaigns . . . . .	<b>1a</b>					
	<b>b</b>	Membership dues . . . . .	<b>1b</b>	443,748.				
	<b>c</b>	Fundraising events . . . . .	<b>1c</b>	108,155.				
	<b>d</b>	Related organizations . . . . .	<b>1d</b>					
	<b>e</b>	Government grants (contributions) . .	<b>1e</b>	664,106.				
	<b>f</b>	All other contributions, gifts, grants, and similar amounts not included above .	<b>1f</b>	8,125,357.				
	<b>g</b>	Noncash contributions included in lines 1a-1f . . . . .	<b>1g</b>	\$				
	<b>h</b>	<b>Total.</b> Add lines 1a-1f . . . . .			9,341,366.			
	<b>Program Service Revenue</b>	<b>2a</b>	STUDIO PROGRAMS	Business Code	611610	194,243.	194,243.	
<b>b</b>		SALES OF COMMISSIONED PRINTS		900099	8,470.	8,470.		
<b>c</b>		REPRODUCTION & LOAN FEES		900099	2,110.	2,110.		
<b>d</b>		SALES OF EXHIBITION CATALOGS		900099	4,314.	4,314.		
<b>e</b>		-						
<b>f</b>		All other program service revenue . . . . .						
<b>g</b>		<b>Total.</b> Add lines 2a-2f . . . . .			209,137.			
<b>Other Revenue</b>		<b>3</b>	Investment income (including dividends, interest, and other similar amounts) . . . . .			1,167,112.		1,167,112.
	<b>4</b>	Income from investment of tax-exempt bond proceeds .			NONE			
	<b>5</b>	Royalties . . . . .			NONE			
	<b>6a</b>	Gross rents . . . . .	<b>6a</b>	(i) Real	18,742.			
				(ii) Personal				
	<b>b</b>	Less: rental expenses	<b>6b</b>	98,351.				
	<b>c</b>	Rental income or (loss)	<b>6c</b>	-79,609.	NONE			
	<b>d</b>	Net rental income or (loss) . . . . .			-79,609.	-17,463.	-62,146.	
	<b>7a</b>	Gross amount from sales of assets other than inventory	<b>7a</b>	(i) Securities	2,554,231.			
				(ii) Other				
	<b>b</b>	Less: cost or other basis and sales expenses . .	<b>7b</b>					
	<b>c</b>	Gain or (loss) . . . . .	<b>7c</b>	2,554,231.				
	<b>d</b>	Net gain or (loss) . . . . .			2,554,231.		2,554,231.	
<b>8a</b>	Gross income from fundraising events (not including \$ 108,155. of contributions reported on line 1c). See Part IV, line 18 . . . . .	<b>8a</b>		101,020.				
			<b>8b</b>	79,794.				
<b>c</b>	Net income or (loss) from fundraising events . . . . .			21,226.		21,226.		
<b>9a</b>	Gross income from gaming activities. See Part IV, line 19 . . . . .	<b>9a</b>		NONE				
			<b>9b</b>	NONE				
<b>c</b>	Net income or (loss) from gaming activities . . . . .			NONE				
<b>10a</b>	Gross sales of inventory, less returns and allowances . . . . .	<b>10a</b>		211,115.				
			<b>10b</b>	144,060.				
<b>c</b>	Net income or (loss) from sales of inventory . . . . .			67,055.	67,055.			
<b>Miscellaneous Revenue</b>	<b>11a</b>	INCOME FROM FUNDS HELD IN TRUST	Business Code	900099	1,255,588.		1,255,588.	
	<b>b</b>	-						
	<b>c</b>	-						
	<b>d</b>	All other revenue . . . . .			15,147.		15,147.	
	<b>e</b>	<b>Total.</b> Add lines 11a-11d . . . . .			1,270,735.			
<b>12</b>	<b>Total revenue.</b> See instructions . . . . .			14,551,253.	276,192.	-17,463.	4,951,158.	

**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

<b>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</b>	(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 . . . . .	NONE			
2 Grants and other assistance to domestic individuals. See Part IV, line 22 . . . . .	NONE			
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 . . . . .	NONE			
4 Benefits paid to or for members . . . . .	NONE			
5 Compensation of current officers, directors, trustees, and key employees . . . . .	480,898.	429,382.	38,176.	13,340.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .	NONE			
7 Other salaries and wages . . . . .	2,363,067.	1,536,269.	453,924.	372,874.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) . . . . .	43,209.	25,814.	8,477.	8,918.
9 Other employee benefits . . . . .	309,344.	202,036.	48,771.	58,537.
10 Payroll taxes . . . . .	190,312.	138,378.	25,398.	26,536.
11 Fees for services (nonemployees):				
a Management . . . . .	NONE			
b Legal . . . . .	3,888.		3,888.	
c Accounting . . . . .	47,953.		47,953.	
d Lobbying . . . . .	NONE			
e Professional fundraising services. See Part IV, line 17 . . . . .	80,750.			80,750.
f Investment management fees . . . . .	NONE			
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Schedule O.) . . . . .	157,650.	100,693.	56,957.	NONE
12 Advertising and promotion . . . . .	191,061.	153,060.	85.	37,916.
13 Office expenses . . . . .	157,460.	102,871.	37,082.	17,507.
14 Information technology . . . . .	195,470.	176,575.	18,826.	69.
15 Royalties . . . . .	NONE			
16 Occupancy . . . . .	543,855.	533,494.	616.	9,745.
17 Travel . . . . .	25,824.	22,711.	1,749.	1,364.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .	NONE			
19 Conferences, conventions, and meetings . . . . .	NONE			
20 Interest . . . . .	5,606.	1,850.	1,906.	1,850.
21 Payments to affiliates . . . . .	NONE			
22 Depreciation, depletion, and amortization . . . . .	494,661.	445,194.	12,367.	37,100.
23 Insurance . . . . .	212,696.	155,478.	54,607.	2,611.
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 PACKING & SHIPPING . . . . .	125,438.	125,438.		
b PURCHASED WORKS OF ART . . . . .	1,079,855.	1,079,855.		
c PROGRAM SUPPLIES . . . . .	76,766.	72,426.		4,340.
d _____ . . . . .				
e All other expenses _____ . . . . .	251,804.	178,155.	3,237.	70,412.
<b>25 Total functional expenses.</b> Add lines 1 through 24e . . . . .	7,037,567.	5,479,679.	814,019.	743,869.
<b>26 Joint costs.</b> Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) . . . . .				

**Part X Balance Sheet**

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

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing . . . . .	2,231,406.	<b>1</b>	4,297,479.
	<b>2</b> Savings and temporary cash investments. . . . .	NONE	<b>2</b>	NONE
	<b>3</b> Pledges and grants receivable, net . . . . .	30,837.	<b>3</b>	3,686,629.
	<b>4</b> Accounts receivable, net . . . . .	76,285.	<b>4</b>	83,167.
	<b>5</b> 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 . . . . .	NONE	<b>5</b>	NONE
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B). . . . .	NONE	<b>6</b>	NONE
	<b>7</b> Notes and loans receivable, net . . . . .	NONE	<b>7</b>	NONE
	<b>8</b> Inventories for sale or use . . . . .	113,540.	<b>8</b>	52,946.
	<b>9</b> Prepaid expenses and deferred charges . . . . .	203,916.	<b>9</b>	143,036.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D . . . . .	<b>10a</b> 20,636,667.		
	<b>b</b> Less: accumulated depreciation. . . . .	<b>10b</b> 17,208,554.	3,661,944.	<b>10c</b> 3,428,113.
	<b>11</b> Investments - publicly traded securities. . . . .	117,555,893.	<b>11</b>	72,807,997.
	<b>12</b> Investments - other securities. See Part IV, line 11 . . . . .	NONE	<b>12</b>	NONE
	<b>13</b> Investments - program-related. See Part IV, line 11. . . . .	NONE	<b>13</b>	NONE
	<b>14</b> Intangible assets . . . . .	NONE	<b>14</b>	NONE
	<b>15</b> Other assets. See Part IV, line 11 . . . . .	NONE	<b>15</b>	81,216,702.
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 33) . . . . .	123,873,821.	<b>16</b>	165,716,069.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses. . . . .	240,959.	<b>17</b>	264,693.
	<b>18</b> Grants payable . . . . .	NONE	<b>18</b>	NONE
	<b>19</b> Deferred revenue . . . . .	139,164.	<b>19</b>	234,880.
	<b>20</b> Tax-exempt bond liabilities . . . . .	NONE	<b>20</b>	NONE
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D . . . . .	NONE	<b>21</b>	NONE
	<b>22</b> 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 . . . . .	NONE	<b>22</b>	NONE
	<b>23</b> Secured mortgages and notes payable to unrelated third parties . . . . .	NONE	<b>23</b>	NONE
	<b>24</b> Unsecured notes and loans payable to unrelated third parties. . . . .	NONE	<b>24</b>	NONE
	<b>25</b> 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 . . . . .	1,112,383.	<b>25</b>	353,800.
	<b>26 Total liabilities.</b> Add lines 17 through 25. . . . .	1,492,506.	<b>26</b>	853,373.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions. . . . .	31,016,685.	<b>27</b>	34,555,321.
	<b>28</b> Net assets with donor restrictions. . . . .	91,364,630.	<b>28</b>	130,307,375.
	<b>Organizations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds . . . . .		<b>29</b>	
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund . . . . .		<b>30</b>	
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds . . . . .		<b>31</b>	
	<b>32</b> Total net assets or fund balances . . . . .	122,381,315.	<b>32</b>	164,862,696.
<b>33</b> Total liabilities and net assets/fund balances. . . . .	123,873,821.	<b>33</b>	165,716,069.	

**Part XI Reconciliation of Net Assets**

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	14,551,253.
2	Total expenses (must equal Part IX, column (A), line 25)	2	7,037,567.
3	Revenue less expenses. Subtract line 2 from line 1	3	7,513,686.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	122,381,315.
5	Net unrealized gains (losses) on investments	5	34,967,695.
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	
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	164,862,696.

**Part XII Financial Statements and Reporting**

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

- 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? . . . . .  
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? . . . . .  
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? . . . .  
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 Single Audit Act and OMB Circular A-133? . . . . .
- 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 . . .

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
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](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2021**

**Open to Public  
Inspection**

Name of the organization

EDMUNDSON ART FOUNDATION, INC

Employer identification number

42-0680419

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

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

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

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

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

Schedule A (Form 990) 2021

JSA  
1E1210 1.000



**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) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") . . . . .	2,851,388.	3,965,346.	4,035,480.	1,711,964.	9,259,689.	21,823,867.
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						NONE
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .						NONE
<b>4 Total.</b> Add lines 1 through 3. . . . .	2,851,388.	3,965,346.	4,035,480.	1,711,964.	9,259,689.	21,823,867.
<b>5</b> 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). . . . .						1,251,696.
<b>6 Public support.</b> Subtract line 5 from line 4						20,572,171.

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
<b>7</b> Amounts from line 4 . . . . .	2,851,388.	3,965,346.	4,035,480.	1,711,964.	9,259,689.	21,823,867.
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources . . . . .	2,881,057.	3,450,115.	1,693,132.	1,612,459.	1,167,112.	10,803,875.
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on . . . . .						NONE
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) . . . . .		108,360.	2,008,632.	1,908,758.	1,270,736.	5,296,486.
<b>11 Total support.</b> Add lines 7 through 10 . . . . .						37,924,228.

**12** Gross receipts from related activities, etc. (see instructions) . . . . . **12**

**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**

<b>14</b> Public support percentage for 2021 (line 6, column (f), divided by line 11, column (f)) . . . . .	<b>14</b>	54.25 %
<b>15</b> Public support percentage from 2020 Schedule A, Part II, line 14 . . . . .	<b>15</b>	45.26 %

**16a 33 1/3% support test - 2021.** 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 - 2020.** 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 - 2021.** 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 - 2020.** 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

Table with 7 columns: (a) 2017, (b) 2018, (c) 2019, (d) 2020, (e) 2021, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Gross receipts from admissions, merchandise sold or services performed; 3 Gross receipts from activities that are not an unrelated trade or business; 4 Tax revenues levied for the organization's benefit; 5 The value of services or facilities furnished by a governmental unit; 6 Total. Add lines 1 through 5; 7a Amounts included on lines 1, 2, and 3 received from disqualified persons; 7b Amounts included on lines 2 and 3 received from other than disqualified persons; 7c Add lines 7a and 7b; 8 Public support. (Subtract line 7c from line 6.)

Section B. Total Support

Table with 7 columns: (a) 2017, (b) 2018, (c) 2019, (d) 2020, (e) 2021, (f) Total. Rows include: 9 Amounts from line 6; 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 10b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975; 10c Add lines 10a and 10b; 11 Net income from unrelated business activities not included in line 10b; 12 Other income. Do not include gain or loss from the sale of capital assets; 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

Table with 3 columns: Description, 2021, 2020. Row 15: Public support percentage for 2021 (line 8, column (f), divided by line 13, column (f)). Row 16: Public support percentage from 2020 Schedule A, Part III, line 15.

Section D. Computation of Investment Income Percentage

Table with 3 columns: Description, 2021, 2020. Row 17: Investment income percentage for 2021 (line 10c, column (f), divided by line 13, column (f)). Row 18: Investment income percentage from 2020 Schedule A, Part III, line 17.

19a 33 1/3% support tests - 2021. 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.

19b 33 1/3% support tests - 2020. 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 in line 12 on Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

**Section A. All Supporting Organizations**

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

**Part IV Supporting Organizations** (continued)

	Yes	No
<b>11</b> Has the organization accepted a gift or contribution from any of the following persons?		
<b>a</b> 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?		
<b>b</b> A family member of a person described on line 11a above?		
<b>c</b> A 35% controlled entity of a person described on line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>		

**Section B. Type I Supporting Organizations**

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

**Section C. Type II Supporting Organizations**

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

**Section D. All Type III Supporting Organizations**

	Yes	No
<b>1</b> 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?		
<b>2</b> Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
<b>3</b> By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		

**Section E. Type III Functionally Integrated Supporting Organizations**

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

**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	<b>Adjusted Net Income</b> (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	<b>Total</b> (add lines 1a, 1b, and 1c)	1d	
e	<b>Discount</b> claimed for blockage or other factors ( <i>explain in detail in Part VI</i> ):		
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	<b>Minimum Asset Amount</b> (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	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Schedule A (Form 990) 2021

**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 - <i>provide details in Part VI</i> )	5
6	Other distributions ( <i>describe in Part VI</i> ). See instructions.	6
7	<b>Total annual distributions.</b> Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive ( <i>provide details in Part VI</i> ). See instructions.	8
9	Distributable amount for 2021 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)		(i) Excess Distributions	(ii) Underdistributions Pre-2021	(iii) Distributable Amount for 2021
1	Distributable amount for 2021 from Section C, line 6			
2	Underdistributions, if any, for years prior to 2021 (reasonable cause required - <i>explain in Part VI</i> ). See instructions.			
3	Excess distributions carryover, if any, to 2021			
a	From 2016 . . . . .			
b	From 2017 . . . . .			
c	From 2018 . . . . .			
d	From 2019 . . . . .			
e	From 2020 . . . . .			
f	<b>Total</b> of lines 3a through 3e			
g	Applied to underdistributions of prior years			
h	Applied to 2021 distributable amount			
i	Carryover from 2016 not applied (see instructions)			
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4	Distributions for 2021 from Section D, line 7: \$			
a	Applied to underdistributions of prior years			
b	Applied to 2021 distributable amount			
c	Remainder. Subtract lines 4a and 4b from line 4.			
5	Remaining underdistributions for years prior to 2021, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6	Remaining underdistributions for 2021. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7	<b>Excess distributions carryover to 2022.</b> Add lines 3j and 4c.			
8	Breakdown of line 7:			
a	Excess from 2017 . . . . .			
b	Excess from 2018 . . . . .			
c	Excess from 2019 . . . . .			
d	Excess from 2020 . . . . .			
e	Excess from 2021 . . . . .			

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

## SCHEDULE A, PART II - OTHER INCOME

DESCRIPTION	2017	2018	2019	2020	2021	TOTAL
INCOME FROM FUNDS HELD IN TRUS		NONE	1,927,729.	1,821,953.	1,255,588.	5,005,270.
ALL OTHER REVENUE		108,360.	81,353.	86,805.	15,148.	291,666.
TOTALS		108,360.	2,009,082.	1,908,758.	1,270,736.	5,296,936.

Schedule B (Form 990)

Department of the Treasury Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

2021

Name of the organization

Employer identification number

EDMUNDSON ART FOUNDATION, INC

42-0680419

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

[X] 501(c)( 3 ) (enter number) organization

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

[ ] 527 political organization

Form 990-PF

[ ] 501(c)(3) exempt private foundation

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

[ ] 501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

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

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

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

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



Name of organization EDMUNDSON ART FOUNDATION, INC	Employer identification number 42-0680419
---	--

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	N/A	\$ 271,650.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	N/A	\$ 305,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	N/A	\$ 804,656.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	N/A	\$ 824,244.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	N/A	\$ 507,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	N/A	\$ 1,172,150.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization <p style="text-align: center;">EDMUNDSON ART FOUNDATION, INC</p>	Employer identification number <p style="text-align: center;">42-0680419</p>
--	---

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	N/A <hr/> <hr/> <hr/>	\$ 1,151,150.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8	N/A <hr/> <hr/> <hr/>	\$ 249,840.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
9	N/A <hr/> <hr/> <hr/>	\$ 1,042,169.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
10	N/A <hr/> <hr/> <hr/>	\$ 633,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

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.

2021

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Attach to Form 990.

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

Name of the organization

Employer identification number

EDMUNDSON ART FOUNDATION, INC

42-0680419

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

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

Table with 3 columns: Line number, Description, (a) Donor advised funds, (b) Funds and other accounts. Includes rows for total number at end of year, aggregate value of contributions, grants, and end of year, and two Yes/No questions regarding donor advisement.

Part II Conservation Easements.

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

Table with 3 columns: Line number, Description, and Held at the End of the Tax Year. Includes questions about purpose of easements, total number, acreage, and monitoring expenses.

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.

Table with 3 columns: Line number, Description, and Amount. Includes questions about reporting art and historical treasures.

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

Schedule D (Form 990) 2021

**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 on 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 . . . . .	62,607,883.	58,495,244.	50,079,303.	54,137,022.	47,900,015.
b Contributions . . . . .	256,064.	115,000.	399,906.	197,147.	876,944.
c Net investment earnings, gains, and losses . . . . .	9,719,426.	6,277,904.	10,252,678.	-2,174,251.	7,368,657.
d Grants or scholarships . . . . .					
e Other expenditures for facilities and programs . . . . .	2,402,787.	2,280,265.	2,236,643.	2,080,615.	2,008,594.
f Administrative expenses . . . . .					
g End of year balance . . . . .	70,180,586.	62,607,883.	58,495,244.	50,079,303.	54,137,022.

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment ▶ 38.0000 %
  - b Permanent endowment ▶ 33.0000 %
  - c Term endowment ▶ 29.0000 %
- 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 . . . . .  | X   |    |
| (ii) Related organizations . . . . .   |     | X  |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? . . . . . |     | X  |
- 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 . . . . .				
b Buildings . . . . .		19,308,593.	15,931,071.	3,377,522.
c Leasehold improvements . . . . .				
d Equipment . . . . .		1,328,074.	1,277,483.	50,591.
e Other . . . . .				
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.) . . . . .				3,428,113.

**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)		
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 12.) . ▶		

**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)		
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 13.) . ▶		

**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) BENEFICIAL INTEREST IN TRUSTS	81,138,765.
(2) OTHER ASSET	77,937.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) . . . . . ▶	81,216,702.

**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) DEFERRED COMPENSATION	353,800.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) . . . . . ▶	353,800.

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 .



**Part XIII** Supplemental Information (continued)

SCHEDULE D, PART III, LINE 1A

NOTE 1 WORKS OF ARTS

SCHEDULE D, PART III, LINE 4

THE MISSION OF THE FOUNDATION IS TO ENGAGE DIVERSE LOCAL AND INTERNATIONAL AUDIENCES WITH THE ART OF TODAY AND TO ADD SCHOLARSHIP TO THE CULTURAL RECORD. TO DO SO, THE FOUNDATION COLLECTS WORKS OF ART IN ALL MEDIA FROM THE 19TH, 20TH, AND 21ST CENTURIES AND PROVIDES A SETTING FOR PUBLIC ENGAGEMENT. IT FOCUSES ON ACQUIRING A SEMINAL WORK BY A SIGNIFICANT ARTIST TO REPRESENT THAT ARTIST'S CONTRIBUTIONS TO THE ART OF OUR TIME. THE PERMANENT COLLECTIONS COMPRISE OVER 6,000 WORKS OF ART, INCLUDING 3,500 ARTWORKS ON PAPER SPANNING SEVEN CENTURIES. HIGHLIGHTS OF THE COLLECTIONS INCLUDE EXEMPLARY ARTWORKS BY FRANCIS BACON, ALBERTO GIACOMETTI, EDWARD HOPPER, JOHN SINGER SARGENT, CECILY BROWN, AI WEIWEI, AND EL ANATSUI, AMONG MANY OTHERS. THE FOUNDATION STORES THE OBJECTS IN ITS COLLECTION IN SECURE, CLIMATE-CONTROLLED STORAGE AREAS AND MAINTAINS POLICIES AND PROCEDURES ADDRESSING THE COLLECTIONS UPKEEP, AS WELL AS OTHER ASPECTS OF ITS MANAGEMENT, INCLUDING ACCESSION AND DEACCESSION POLICIES.

**Part XIII** Supplemental Information (continued)

SCHEDULE D, PART V, LINE 4

FUNDS FROM THIS ENDOWMENT IS USED FOR THE PURCHASE OF WORKS OF ART.

SCHEDULE D, PART XI, LINE 2D

COST OF GOODS SOLD	\$144,060
RENTAL EXPENSES	98,351
DIRECT FUNDRAISING EXPENSES	79,794
<hr/>	
	\$322,205

SCHEDULE D, PART XII, LINE 2D

COST OF GOODS SOLD	\$144,060
RENTAL EXPENSES	98,351
DIRECT FUNDRAISING EXPENSES	79,794
<hr/>	
	\$322,205





**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
		GALA 2021 (event type)	(event type)	NONE (total number)	(add col. (a) through col. (c))
Revenue	1	Gross receipts	209,175.		209,175.
	2	Less: Contributions	108,155.		108,155.
	3	Gross income (line 1 minus line 2)	101,020.		101,020.
Direct Expenses	4	Cash prizes			
	5	Noncash prizes			
	6	Rent/facility costs			
	7	Food and beverages	47,203.		47,203.
	8	Entertainment	2,540.		2,540.
	9	Other direct expenses	30,051.		30,051.
	10	Direct expense summary. Add lines 4 through 9 in column (d)			
11	Net income summary. Subtract line 10 from line 3, column (d)				21,226.

**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	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> 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	<b>13a</b>	%
b An outside facility	<b>13b</b>	%
- 14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶ \_\_\_\_\_

Address ▶ \_\_\_\_\_

- 15 a 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 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 explanation 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).

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FORM 990, SCHEDULE G, LINE 2B - HIGHEST PAID INDIVIDUALS/ENTITIES

=====

NAME:

ISSACSON-SYVERSON CONSULTING, LLC

ADDRESS:

2130 GRAND AVENUE STE 1  
DES MOINES, IA 50312

CUSTODY OR CONTROL OF CONTRIBUTION?

NO

AMOUNT PAID TO (OR RETAINED BY) FUNDRAISER : 80,750.

**SCHEDULE J  
(Form 990)**

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](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2021**

**Open to Public  
Inspection**

Name of the organization

EDMUNDSON ART FOUNDATION, INC

Employer identification number

42-0680419

**Part I Questions Regarding Compensation**

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

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

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

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

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

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

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

- a** Receive a severance payment or change-of-control payment?
  - b** Participate in or receive payment from a supplemental nonqualified retirement plan?
  - c** Participate in or receive payment from an equity-based compensation arrangement?
- 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?
  - b** Any related organization?
- 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?
  - b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.

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

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

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

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

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

Schedule J (Form 990) 2021

**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 JEFF FLEMING EXECUTIVE DIRECTOR	(i)	268,522.	3,000.	25,354.	32,550.	22,750.	352,176.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
2	(i)							
	(ii)							
3	(i)							
	(ii)							
4	(i)							
	(ii)							
5	(i)							
	(ii)							
6	(i)							
	(ii)							
7	(i)							
	(ii)							
8	(i)							
	(ii)							
9	(i)							
	(ii)							
10	(i)							
	(ii)							
11	(i)							
	(ii)							
12	(i)							
	(ii)							
13	(i)							
	(ii)							
14	(i)							
	(ii)							
15	(i)							
	(ii)							
16	(i)							
	(ii)							

**Part III Supplemental Information**

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

SCHEDULE J, PART I, LINE 4B

THE FOUNDATION ENTERED INTO A 457(F) DEFERRED COMPENSATION PLAN WITH THE CURRENT DIRECTOR IN 2015. THE PLAN ALLOWED FOR THE DIRECTOR TO BE PAID AN AMOUNT OF \$125,000 IF HE REMAINED CONTINUOUSLY EMPLOYED THROUGH DECEMBER 31, 2019. THE PAYOUT FROM THIS PLAN OCCURRED ON DECEMBER 31, 2019. THE FOUNDATION ENTERED INTO A 457(B) DEFERRED COMPENSATION PLAN WITH THE CURRENT DIRECTOR IN 2013 FOR THE PURPOSE OF CREATING A SUPPLEMENTAL RETIREMENT PLAN. EACH PLAN YEAR, THE FOUNDATION MAY DESIGNATE A CONTRIBUTION LIMITED TO THE CAP ON CONTRIBUTIONS UNDER SECTION 457 CATCH-UP LIMITATION. INTEREST IS CREDITED ON JANUARY 1 OF EACH PLAN YEAR CALCULATED BY MULTIPLYING THE ACCOUNT BALANCE AS OF DECEMBER 31 OF THE PRECEDING YEAR MATURITY RATE. THIS PLAN IS 100% VESTED AND WILL BE PAID IN A LUMP SUM IN THE CALENDAR YEAR FOLLOWING THE DIRECTORS SEVERANCE FROM EMPLOYMENT WITH THE FOUNDATION. AT DECEMBER 31, 2021 THE FOUNDATION HAS A LIABILITY OF \$196,930 IN VESTED BENEFITS INCLUDED IN THE DEFERRED COMPENSATION LIABILITY. THE FOUNDATION ALSO HAS A NON-QUALIFIED PLAN WITH A FORMER DIRECTOR THAT IS BEING PAID OUT QUARTERLY. THIS PLAN HAD ASSETS

**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.

AND LIABILITIES OF \$156,870 AT DECEMBER 31, 2021.



**SCHEDULE M  
(Form 990)**

**Noncash Contributions**

OMB No. 1545-0047

**2021**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

- ▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
- ▶ Attach to Form 990.
- ▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Name of the organization

EDMUNDSON ART FOUNDATION, INC

Employer identification number

42-0680419

**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 . . . . .	X	2	NONE	
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 . . . . .				
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 ▶ ( )				

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

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

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

Schedule M (Form 990) 2021

JSA

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**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

THE NUMBER INCLUDED IN COLUMN B IS THE NUMBER OF ITEMS RECEIVED.

SCHEDULE M, PART I, LINE 1, COLUMN C

THE ORGANIZATION DID NOT CAPITALIZE THE ART RECEIVED, AS ALLOWED UNDER  
FINANCIAL ACCOUNTING STANDARDS BOARD ACCOUNTING STANDARDS CODIFICATION  
958-360-25.

**SCHEDULE O  
(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

Name of the organization

EDMUNDSON ART FOUNDATION, INC

**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 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No. 1545-0047

**2021**

**Open to Public  
Inspection**

Employer identification number

42-0680419

**FORM 990, PART I, LINE 1**

USING ART AS THE CATALYST AND WITH A COMMITMENT TO INCLUSIVITY, THE ART CENTER BUILDS EXPERIENCES, FOSTERS RELATIONSHIPS, AND STIMULATES CREATIVE, CRITICAL, AND EMPATHETIC THINKING.

THE MISSION OF THE FOUNDATION IS TO ENGAGE DIVERSE LOCAL AND INTERNATIONAL AUDIENCES WITH THE ART OF TODAY AND TO ADD SCHOLARSHIP TO THE CULTURAL RECORD. TO DO SO, THE FOUNDATION COLLECTS WORKS OF ART IN ALL MEDIA FROM THE 19TH, 20TH, AND 21ST CENTURIES AND PROVIDES A SETTING FOR PUBLIC ENGAGEMENT. IT FOCUSES ON ACQUIRING A SEMINAL WORK BY A SIGNIFICANT ARTIST TO REPRESENT THAT ARTIST'S CONTRIBUTIONS TO THE ART OF OUR TIME. THE PERMANENT COLLECTIONS COMPRISE OVER 5,700 WORKS OF ART, INCLUDING 3,500 ARE WORKS ON PAPER SPANNING SEVEN CENTURIES. HIGHLIGHTS OF THE COLLECTIONS INCLUDE EXEMPLARY ARTWORKS BY FRANCIS BACON, ALBERTO GIACOMETTI, EDWARD HOPPER, JOHN SINGER SARGENT, CECILY BROWN, AI WEIWEI, AND EL ANATSUI, AMONG MANY OTHERS. THE FOUNDATION STORES THE OBJECTS IN ITS COLLECTION IN SECURE, CLIMATE CONTROLLED STORAGE AREAS AND MAINTAINS POLICIES AND PROCEDURES ADDRESSING THE COLLECTIONS UPKEEP, AS WELL AS OTHER ASPECTS OF ITS MANAGEMENT, INCLUDING ACCESSION AND DEACCESSION POLICIES. IN ADDITION, THE FOUNDATION PRESENTS APPROXIMATELY 12 EXHIBITIONS A YEAR WITH OBJECTS FROM ITS PERMANENT COLLECTIONS AS WELL AS WITH ARTWORKS ON LOAN. THESE INCLUDE ONE-PERSON OR THEMATIC PROJECTS THAT ARE OFTEN ACCOMPANIED BY SCHOLARLY PUBLICATIONS THAT PLACE THE ART AND THE ARTISTS WITHIN THE DIALOGUES SURROUNDING THE ART OF OUR TIME. EXHIBITION PROJECTS REGULARLY TRAVEL TO OTHER MUSEUMS ACROSS THE COUNTRY.

**SCHEDULE O  
(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service  
Name of the organization

**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 990-EZ.

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OMB No. 1545-0047

**2021**

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Employer identification number

**FORM 990, PART III, LINE 1**

THE ART OF TODAY THROUGH ITS MUSEUM AND SCHOOL, ADDING TO THE CULTURAL RECORD THROUGH COLLECTIONS AND PROGRAMS. THE DES MOINES ART CENTER BELIEVES IN THE POWER OF ART TO INSPIRE PERSONAL, POLITICAL, AND SOCIAL TRANSFORMATION. WE COMMIT TO EXHIBIT AND EXPLORE THOUGHT-PROVOKING MODERN AND CONTEMPORARY ART. WE CONNECT PEOPLE AND ART BY OFFERING OPPORTUNITIES FOR FEELING, IMAGING, DREAMING AND CREATING. WE PROMOTE CURIOSITY AND EMBRACE CRITICAL AND EMPATHETIC THINKING WITH A SPIRIT OF OPENNESS. WE STRIVE TO BE A WELCOMING AND EQUITABLE CULTURAL RESOURCE. THIS EFFORT TO ENSURE ACCESS TO ART FOR EVERYONE HAS BEEN A CORE TENET OF THE MUSEUM SINCE ITS FOUNDING. ADMISSION IS ALWAYS FREE FOR ALL.

**FORM 990, PART III, LINE 4A**

THESE STORIES WERE PUBLISHED IN AN ILLUSTRATED BOOK AFTER THE EXHIBITION CLOSED IN EARLY 2021. MAIN GALLERY EXHIBITIONS IN 2021 INCLUDED JUSTIN FAVELA: CENTRAL AMERICAN, WHICH TRANSFORMED THE ANNA K. MEREDITH GALLERY INTO AN EXUBERANT PAPER MURAL THAT REINTERPRETED ARTWORKS IN THE PERMANENT COLLECTIONS BY GRANT WOOD, WALT KUHN, AND WINSLOW HOMER, AS WELL AS IOWA'S TACO PIZZA. THE PATH TO PARADISE: JUDITH SCHAECHTER'S STAINED-GLASS ART, SHOWCASED HER EXTRAORDINARY STAINED GLASS WORKS. PERMANENT COLLECTION EXHIBITIONS INCLUDED GOYA RETURNS; OLDENBURG: GIANTS, MINIATURES, AND DESSERTS; AND MANOS. WE ALSO PRESENTED THE IOWA ARTISTS 2021 EXHIBITION WITH OLIVIA VALENTINE. THE ART CENTER ACCESSIONED 127 ARTWORKS INTO THE PERMANENT COLLECTIONS THROUGH GIFTS AND PURCHASES THIS YEAR, INCLUDING PAINTINGS, DRAWINGS, PRINTS, SCULPTURE, AND PHOTOGRAPHS BY ESTABLISHED MASTERS AS WELL AS

**SCHEDULE O  
(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service  
Name of the organization

**Supplemental Information to Form 990 or 990-EZ**

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YOUNGER ARTISTS. NINETY-TWO PERCENT OF OUR PURCHASES IN 2021 WERE WORKS  
BY BLACK, LATINX, INDIGENOUS, WOMEN, OR QUEER ARTISTS, SUPPORTING OUR  
MISSION TO EXPAND OPPORTUNITIES FOR DIVERSE AUDIENCES TO SEE THEMSELVES  
REFLECTED WITHIN THE MUSEUM.

**FORM 990, PART III, LINE 4B**

THE ART CENTER'S NEW AND ADAPTED PROGRAMS AND ACTIVITIES SUPPLIED A SENSE  
OF FUN IN EXHIBITIONS, PROVIDED SPACE FOR REFLECTION AND EXPLORATION, AND  
OFFERED NEW OPPORTUNITIES TO CONNECT WITH EACH OTHER. THE ART CENTER IS  
THANKFUL FOR THE 111,922 INDIVIDUALS AND FAMILIES WHO CONNECTED WITH AND  
SUPPORTED US IN 2021 BY VISITING THE MUSEUM AND JOHN AND MARY PAPPAJOHNS  
SCULPTURE PARK, ATTENDING STUDIO CLASSES, AND PARTICIPATING IN  
TRANSFORMATIONAL ART EXPERIENCES.

**ARTFUL LOOKING LIVE**

ARTFUL LOOKING LIVE WAS AN INTERACTIVE EXPERIENCE DEVELOPED IN 2021 AS AN  
ALTERNATIVE TO IN-PERSON SCHOOL TOURS FOR FOURTH-GRADE STUDENTS. THE  
PROGRAM PROMOTED DIALOGUE AND ACTIVE GROUP MEANING MAKING AND ENCOURAGED  
STUDENTS TO PRACTICE CREATIVE AND CRITICAL THINKING WHILE LOOKING CLOSELY  
AT ART TOGETHER. EACH EXPERIENCE WAS STRUCTURED TO INCREASE STUDENT  
CAPACITY TO EVALUATE ART AND CONTRIBUTED TO SOCIAL EMOTIONAL CURRICULA AS  
THE STUDENTS LEARNED ABOUT ONE ANOTHER BY LISTENING TO THEIR CLASSMATES  
TALK ABOUT ART. IN THE WINTER AND SPRING OF 2021, MORE THAN 1,100  
STUDENTS PARTICIPATED IN THE PROGRAM.

**CREATIVITY DAYS**

CREATIVITY DAYS OFFERED DYNAMIC AND ENGAGING ART EXPERIENCES DESIGNED  
ESPECIALLY FOR ELEMENTARY STUDENTS. STUDENTS BUILT VISUAL LITERACY SKILLS

**SCHEDULE O  
(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service  
Name of the organization

**Supplemental Information to Form 990 or 990-EZ**

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BY THOUGHTFULLY DISCUSSING ARTWORK IN THE GALLERIES, CREATING ORIGINAL  
ARTWORK, AND PARTICIPATING IN CREATIVE MOVEMENT, ALL UNDER THE GUIDANCE  
OF TEACHING ARTISTS AND MUSEUM DOCENTS. DURING 2021, 219 STUDENTS-MOST  
FROM RURAL SCHOOLS-BENEFITED FROM THIS PROGRAM.

ART CALLS

ART CALLS IS A FREE WELL-BEING PROGRAM OFFERED TO SENIOR MEMBERS OF THE  
COMMUNITY WHO MAY BE EXPERIENCING AN UNUSUALLY ISOLATING TIME. 904  
SENIORS PARTICIPATED IN THE PROGRAM IN 2021. ART CALLS FEATURED ARTWORK  
FROM THE DES MOINES ART CENTER AND THE PAPPAJOHNS SCULPTURE PARK AND  
ENGAGED PARTICIPANTS IN LOOKING, FEELING, WONDERING, AND TALKING ABOUT  
ART WITH EACH OTHER AND AN ART CENTER DOCENT.

BEING WITH ART

THIS 20-MINUTE GUIDED AUDIO PROGRAM WAS CREATED IN LATE 2021 AND DESIGNED  
TO LEAD VISITORS THROUGH A PEACEFUL, INSPIRING, AND MINDFUL GALLERY  
VISIT. BY LISTENING AND FOLLOWING THE GENTLE PROMPTS PROVIDED, VISITORS  
SEE THE ARTWORK IN NEW WAYS BY LEARNING HOW TO FOLLOW THE RESPONSES OF  
BODY, MIND, AND BREATH TO FOCUS WITHIN THE PRESENT MOMENT. FREE LITTLE  
ART GALLERY THE FREE LITTLE ART GALLERY

(FLAG) IS A CONCEPT GROWN FROM THE LITTLE FREE LIBRARY MOVEMENT THAT  
INVITES COMMUNITIES TO CREATE AND SHARE SMALL WORKS OF ART WITH ONE  
ANOTHER. THE ART CENTER'S FLAG IS LOCATED OUTSIDE OF THE MUSEUM JUST EAST  
OF THE EDUCATION WING. THIS NEW ADDITION TO THE MUSEUM IS AN INTERACTIVE  
WAY TO PROVIDE FREE ACCESS TO ART BEYOND THE MUSEUM WALLS. IN-PERSON  
PUBLIC PROGRAMS RESUMED IN THE SUMMER WITH SAFETY PRECAUTIONS IN PLACE.  
MANY OF THESE PROGRAMS REVOLVED AROUND THE EXHIBITION JUSTIN FAVELA:

**SCHEDULE O**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service  
Name of the organization

**Supplemental Information to Form 990 or 990-EZ**

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**2021**

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CENTRAL AMERICAN. ARTIST JUSTIN FAVELA PARTICIPATED IN MUCH OF THE PROGRAMMING AND PROVIDED PERSONAL CONNECTIONS THAT MADE THE EXHIBITION AN UNABASHEDLY JOYFUL AND MEANINGFUL TRIBUTE TO BOTH THE ART CENTER'S CURATORIAL GOALS AND THE TIRELESS WORK OF THE ARTIST, OUR STAFF, AND VOLUNTEERS IN THE FACE OF CHANGE AND ROADBLOCKS.

FAMILY FIESTA

DURING HIS EXHIBITION, JUSTIN FAVELA HOSTED "FAMILY FIESTA," AN OUTDOOR CELEBRATION WITH FAMILY-FRIENDLY ACTIVITIES INCLUDING PAPER PLANT AND FLOWER MAKING, LOTERÍA (A GAME OF CHANCE), PIÑATAS, AND A CUSTOM LOW RIDER SHOW. FOOD AND BEVERAGE WERE PROVIDED BY METRO CENTRAL AMERICAN RESTAURANTS; MUSIC FROM A LOCAL DJ ENHANCED THE CELEBRATORY MOOD OF THE EVENT. THE EVENT DREW MORE THAN 500 PARTICIPANTS, INCLUDING SEVERAL MEMBERS OF FAVELA'S OWN FAMILY.

EXPANDED HOURS & ART CENTER+

A MAJOR FOCUS OF THE ART CENTER'S DIVERSITY, EQUITY, AND INCLUSION EFFORTS IS TO PROVIDE ADDITIONAL ACCESS POINTS, PARTNERING OPPORTUNITIES, AND EXPERIENCES FOR THE COMMUNITY. STARTING NOVEMBER 2021, THE ART CENTER WAS ABLE TO EXPAND FRIDAY EVENING HOURS FROM 4 PM TO 7 PM THANKS TO A GENEROUS GRANT FROM THE PRINCIPAL® FOUNDATION. TO BRING AWARENESS TO ADDITIONAL MUSEUM HOURS, THE ART CENTER OFFERED SPECIAL ACTIVITIES AS PART OF A FRIDAY EVENING SERIES CALLED ART CENTER+. PROGRAMMING INCLUDING FREE PORTRAIT PHOTOGRAPHY IN FRONT OF THE JUSTIN FAVELA: CENTRAL AMERICAN EXHIBITION MURAL, POP-UP CRAFTS AND GOODS FROM LOCAL BUSINESSES, MUSICAL PERFORMANCES BY THE GAY MEN'S CHORUS AND PIANIST SOPHIA S. AHMAD, AND GUIDED TOURS BY ART CENTER STAFF ENGAGED FRIDAY EVENING VISITORS. THE DES

**SCHEDULE O  
(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service  
Name of the organization

**Supplemental Information to Form 990 or 990-EZ**

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Form 990 or 990-EZ or to provide any additional information.  
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**2021**

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MOINES ART CENTER IS PROUD TO PROVIDE A WIDE VARIETY OF OPPORTUNITIES TO PARTICIPATE IN VIEWING AND MAKING ART. THE ART CENTER OFFERS THREE BRANCHES OF EDUCATIONAL PROGRAMMING:

- 1) MUSEUM EDUCATION THAT PROVIDES EXPERIENCES WITH THE COLLECTION AND EXHIBITIONS THROUGH INTERACTION AND DIALOGUE WITH EDUCATORS, VOLUNTEERS, ARTISTS, AND SCHOLARS;
- 2) STUDIO EDUCATION THAT ENCOMPASSES ALL TYPES OF ART "MAKING" THROUGH BOTH TUITION-BASED ART CLASSES AND FREE ART PROGRAMMING WITH COLLABORATING ORGANIZATIONS; AND
- 3) COMMUNITY ART OUTREACH, FREE PROGRAMMING CENTERED AROUND THE NEEDS AND DESIRES OF COMMUNITY PARTNERS THAT AIMS TO MEET PEOPLE WHERE THEY ARE AND BUILD CONFIDENCE THROUGH CREATIVE EXPRESSION. EDUCATION PROGRAMS ARE DESIGNED TO SUPPORT AGE-SPECIFIC LEARNING GOALS AND STIMULATE ENGAGEMENT AND CURIOSITY. OPPORTUNITIES ARE AVAILABLE FOR YOUTH, ADULTS, AND FAMILIES.

**FORM 990, PART III, LINE 4C**

OUR EFFORTS INCLUDE OPERATING A PUBLIC ART SCHOOL, ENGAGING IN PARTNERSHIPS WITH NUMEROUS SOCIAL AND HUMAN SERVICE ORGANIZATIONS, OFFERING ON- AND OFF-SITE SCHOOL ENRICHMENT CURRICULA, CREATING OPPORTUNITIES FOR CHILD-CENTERED LEARNING AND FAMILY ENGAGEMENT. THE ART CENTER'S STUDIO EDUCATION PROGRAM ENCOMPASSES ALL TYPES OF ART "MAKING" THROUGH BOTH TUITION-BASED ART CLASSES AND FREE ART PROGRAMMING THROUGH COLLABORATING ORGANIZATIONS.

**FORM 990, PART VI, SECTION B, LINE 11B**

AN INDEPENDENT ACCOUNTING FIRM PREPARES AND REVIEWS THE FORM 990. THE



**SCHEDULE O  
(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service  
Name of the organization

**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 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

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**2021**

**Open to Public  
Inspection**

Employer identification number

FORM 990 IS THEN REVIEWED BY THE FINANCE COMMITTEE OF THE BOARD. THE FINANCE COMMITTEE AND THE DIRECTOR OF FINANCE AND OPERATIONS REVIEW THE FORM 990 WITH THE FULL BOARD. THE DIRECTOR OF FINANCE AND OPERATIONS IS AVAILABLE TO ANSWER ANY QUESTIONS OR PROVIDE CLARIFICATION. THE FINAL FORM 990, WITH ALL REQUIRED SCHEDULES, IS PROVIDED TO ALL VOTING MEMBERS OF THE BOARD PRIOR TO FILING THE 990.

**FORM 990, PART VI, SECTION B, LINE 12C**

THE BOARD OF DIRECTORS AND OFFICERS ANNUALLY REVIEW AND SIGN THE ORGANIZATION'S CONFLICT OF INTEREST POLICY. ACTUAL OR POTENTIAL CONFLICTS OF INTEREST MUST BE DISCLOSED TO THE BOARD. IF THERE IS A CONFLICT OF INTEREST THE BOARD MEMBER ABSTAINS FROM VOTING. THERE WERE NO CONFLICTS OF INTEREST IN 2021.

**FORM 990, PART VI, SECTION B, LINE 15A**

THE EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES REVIEWS AND DETERMINES THE COMPENSATION OF THE DIRECTOR, WHICH IS VOTED ON AND APPROVED BY THE FULL BOARD. THEY USE PRIMARILY THE AMERICAN ASSOCIATION OF MUSEUM DIRECTORS' (AAMD) SALARY COMPARISONS AS A GUIDE TO DETERMINE COMPARABLE POSITIONS AT SIMILARLY SITUATED ORGANIZATIONS. THIS REVIEW IS DOCUMENTED WITH WRITTEN NOTES REGARDING THE COMPENSATION AGREEMENT REACHED AFTER DISCUSSION BETWEEN THE EXECUTIVE COMMITTEE (OR ITS REPRESENTATIVE, THE PRESIDENT OF THE BOARD OF TRUSTEES) AND THE DIRECTOR.

**FORM 990, PART VI, SECTION B, LINE 15B**

IN 2021, AN INDEPENDENT ORGANIZATION, THE NEWPORT GROUP, WAS CONTRACTED TO COMPLETE A COMPENSATION STUDY FOR ALL POSITIONS OF THE ORGANIZATION.

**FORM 990, PART VI, SECTION C, LINE 19**

**SCHEDULE O  
(Form 990 or 990-EZ)**

**Supplemental Information to Form 990 or 990-EZ**

OMB No. 1545-0047

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 990-EZ.

**2021**

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Department of the Treasury  
Internal Revenue Service

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

Name of the organization

Employer identification number

THE FOUNDATION'S GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND  
FINANCIAL STATEMENTS ARE AVAILABLE TO THE PUBLIC UPON REQUEST.

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

**2021**

For calendar year 2021 or other tax year beginning 01/01, 2021, and ending 12/31, 2021

Department of the Treasury  
Internal Revenue Service

▶ Go to [www.irs.gov/Form990T](http://www.irs.gov/Form990T) for instructions and the latest information.

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

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

<b>A</b> <input type="checkbox"/> Check box if address changed.		Name of organization ( <input type="checkbox"/> Check box if name changed and see instructions.) <b>EDMUNDSON ART FOUNDATION, INC</b>	<b>D Employer identification number</b> 42-0680419
<b>B Exempt under section</b>	<b>Print or Type</b>	Number, street, and room or suite no. If a P.O. box, see instructions. <b>4700 GRAND AVENUE</b>	<b>E Group exemption number</b> (see instructions)
<input checked="" type="checkbox"/> 501(C)(3) <input type="checkbox"/> 408(e) 220(e) <input type="checkbox"/> 408A 530(a) <input type="checkbox"/> 529(a) 529A		City or town, state or province, country, and ZIP or foreign postal code <b>DES MOINES, IA 50312</b>	<b>F</b> <input type="checkbox"/> Check box if an amended return.
<b>C</b> Book value of all assets at end of year . . . . .		▶ <b>165716069</b>	
<b>G</b> Check organization type ▶	<input checked="" type="checkbox"/> 501(c) corporation	<input type="checkbox"/> 501(c) trust	<input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust
<b>H</b> Check if filing only to ▶	<input type="checkbox"/> Claim credit from Form 8941	<input type="checkbox"/> Claim a refund shown on Form 2439	
<b>I</b> Check if a 501(c)(3) organization filing a consolidated return with a 501(c)(2) titleholding corporation . . . . . <input type="checkbox"/>			
<b>J</b> Enter the number of attached Schedules A (Form 990-T) . . . . . ▶ <b>1</b>			
<b>K</b> During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? . . . . . ▶ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," enter the name and identifying number of the parent corporation ▶			
<b>L</b> The books are in care of ▶ <b>BONNIE VALVERDE</b> Telephone number ▶ <b>515-271-0305</b> <b>4700 GRAND AVENUE</b> <b>DES MOINES, IA 50312</b>			

**Part I Total Unrelated Business Taxable Income**

1 Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions). . . . .	1	-17,463.
2 Reserved . . . . .	2	
3 Add lines 1 and 2 . . . . .	3	-17,463.
4 Charitable contributions (see instructions for limitation rules) . . . . .	4	
5 Total unrelated business taxable income before net operating losses. Subtract line 4 from line 3 . . . . .	5	-17,463.
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	-17,463.
8 Specific deduction (generally \$1,000, but see instructions for exceptions) . . . . .	8	
9 <b>Trusts.</b> Section 199A deduction. See instructions. . . . .	9	
10 <b>Total deductions.</b> Add lines 8 and 9 . . . . .	10	
11 <b>Unrelated business taxable income.</b> Subtract line 10 from line 7. If line 10 is greater than line 7, enter zero. . . . .	11	NONE

**Part II Tax Computation**

1 <b>Organizations taxable as corporations.</b> Multiply Part I, line 11 by 21% (0.21) . . . . . ▶	1	NONE
2 <b>Trusts taxable at trust rates.</b> See instructions for tax computation. Income tax on the amount on Part I, line 11 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041). . . . . ▶	2	
3 <b>Proxy tax.</b> See instructions . . . . . ▶	3	
4 Other tax amounts. See instructions . . . . .	4	
5 Alternative minimum tax (trusts only) . . . . .	5	
6 <b>Tax on noncompliant facility income.</b> See instructions . . . . .	6	
7 <b>Total.</b> Add lines 3 through 6 to line 1 or 2, whichever applies . . . . .	7	NONE

For Paperwork Reduction Act Notice, see instructions.

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

► **File a separate application for each return.**  
► **Go to [www.irs.gov/Form8868](http://www.irs.gov/Form8868) for the latest information.**

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

**Automatic 6-Month Extension of Time.** Only submit original (no copies needed).

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

<b>Type or print</b>  File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions.  EDMUNDSON ART FOUNDATION	Taxpayer identification number (TIN)  42-0680419
	Number, street, and room or suite no. If a P.O. box, see instructions. 4700 GRAND AVE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. DES MOINES, IA 50312	

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 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12
Form 990-T (corporation)	07		

- The books are in the care of ► BONNIE VALVERDE  
4700 GRAND AVE DES MOINES IA 50312  
Telephone No. ► 515 277-4405 Fax No. ► \_\_\_\_\_

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

**1** I request an automatic 6-month extension of time until 11/15, 2022, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

►  calendar year 2021 or  
 ►  tax year beginning \_\_\_\_\_, 20\_\_\_\_, and ending \_\_\_\_\_, 20\_\_\_\_.

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

<b>3a</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b> \$	NONE
<b>b</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.	<b>3b</b> \$	NONE
<b>c Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b> \$	NONE

**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.

**Part III Tax and Payments**

<b>1 a</b> Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) . . . . .	<b>1a</b>		
<b>b</b> Other credits (see instructions) . . . . .	<b>1b</b>		
<b>c</b> General business credit. Attach Form 3800 (see instructions) . . . . .	<b>1c</b>		
<b>d</b> Credit for prior year minimum tax (attach Form 8801 or 8827) . . . . .	<b>1d</b>		
<b>e Total credits.</b> Add lines 1a through 1d . . . . .	<b>1e</b>		
<b>2</b> Subtract line 1e from Part II, line 7 . . . . .	<b>2</b>		NONE
<b>3</b> Other amounts due. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach statement) . . . . .	<b>3</b>		
<b>4 Total tax.</b> Add lines 2 and 3 (see instructions). <input type="checkbox"/> Check if includes tax previously deferred under section 1294. Enter tax amount here . . . . .	<b>4</b>		NONE
<b>5</b> Current net 965 tax liability paid from Form 965-A, Part II, column (k) . . . . .	<b>5</b>		
<b>6 a</b> Payments: A 2020 overpayment credited to 2021 . . . . .	<b>6a</b>		
<b>b</b> 2021 estimated tax payments. Check if section 643(g) election applies <input type="checkbox"/> . . . . .	<b>6b</b>		
<b>c</b> Tax deposited with Form 8868 . . . . .	<b>6c</b>		
<b>d</b> Foreign organizations: Tax paid or withheld at source (see instructions) . . . . .	<b>6d</b>		
<b>e</b> Backup withholding (see instructions) . . . . .	<b>6e</b>		
<b>f</b> Credit for small employer health insurance premiums (attach Form 8941) . . . . .	<b>6f</b>		
<b>g</b> Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 _____ <input type="checkbox"/> Form 4136 _____ <input type="checkbox"/> Other _____ Total <b>6g</b>	<b>6g</b>		
<b>7 Total payments.</b> Add lines 6a through 6g . . . . .	<b>7</b>		
<b>8</b> Estimated tax penalty (see instructions). Check if Form 2220 is attached . . . . . <input type="checkbox"/>	<b>8</b>		
<b>9 Tax due.</b> If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed . . . . .	<b>9</b>		NONE
<b>10 Overpayment.</b> If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid . . . . .	<b>10</b>		
<b>11</b> Enter the amount of line 10 you want: <b>Credited to 2022 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	<b>11</b>		

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

<b>1</b> At any time during the 2021 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 <input type="checkbox"/>	<b>Yes</b>		<b>No</b>
<b>2</b> 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
<b>3</b> Enter the amount of tax-exempt interest received or accrued during the tax year . . . . . <input type="checkbox"/> \$ _____			
<b>4</b> Enter available pre-2018 NOL carryovers here <input type="checkbox"/> \$ <u>NONE</u> . Do not include any post-2017 NOL carryover shown on Schedule A (Form 990-T). Don't reduce the NOL carryover shown here by any deduction reported on Part I, line 6.			
<b>5</b> Post-2017 NOL carryovers. Enter available Business Activity Code and 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		
531390	\$ NONE		
<b>6a</b> Did the organization change its method of accounting? (see instructions) . . . . .			X
<b>b</b> If 6a is "Yes," has the organization described the change on Form 990, 990-EZ, 990-PF, or Form 1122? If "No," explain in Part V. . . . .			

**Part V Supplemental Information**

Provide the explanation required by Part IV, line 6b. Also, provide any other additional information. See instructions.

<b>Sign Here</b>	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.			
	<b>BONNIE VALVERDE</b> Signature of officer	11152022 Date	DIR OF FINANCE & OP Title	<b>May the IRS discuss this return with the preparer shown below (see instructions)?</b> <input checked="" type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>
<b>Paid Preparer Use Only</b>	Print/Type preparer's name SHAWNELL LINOT	Preparer's signature	Date 11/15/2022	Check <input type="checkbox"/> if self-employed PTIN P01663908
	Firm's name <input type="checkbox"/> FORVIS, LLP			Firm's EIN <input type="checkbox"/> 44-0160260
	Firm's address <input type="checkbox"/> 1551 N WATERFRONT PKWY, STE 300, WICHITA, KS 67206			Phone no. 316-265-2811

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

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

OMB No. 1545-0074

**2021**

Department of the Treasury  
Internal Revenue Service

▶ Go to [www.irs.gov/Form990T](http://www.irs.gov/Form990T) for instructions and the latest information.

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

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

<b>A</b> Name of the organization EDMUNDSON ART FOUNDATION, INC	<b>B</b> Employer identification number 42-0680419
<b>C</b> Unrelated business activity code (see instructions) ▶ 531390	<b>D</b> Sequence: 1 of 1

**E Describe the unrelated trade or business ▶ RENTAL INCOME AS A % OF REVENUES**

<b>Part I</b> Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
<b>1a</b> Gross receipts or sales			
<b>b</b> Less returns and allowances <b>c</b> Balance ▶			
<b>2</b> Cost of goods sold (Part III, line 8)			
<b>3</b> Gross profit. Subtract line 2 from line 1c			
<b>4a</b> Capital gain net income (attach Sch D (Form 1041 or Form 1120)). See instructions			
<b>b</b> Net gain (loss) (Form 4797) (attach Form 4797). See instructions			
<b>c</b> Capital loss deduction for trusts			
<b>5</b> Income (loss) from a partnership or an S corporation (attach statement)			
<b>6</b> Rent income (Part IV)	4,036.	21,499.	-17,463.
<b>7</b> Unrelated debt-financed income (Part V)			
<b>8</b> Interest, annuities, royalties, and rents from a controlled organization (Part VI)			
<b>9</b> Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)			
<b>10</b> Exploited exempt activity income (Part VIII)			
<b>11</b> Advertising income (Part IX)			
<b>12</b> Other income (see instructions; attach statement)			
<b>13 Total.</b> Combine lines 3 through 12	4,036.	21,499.	-17,463.

<b>Part II Deductions Not Taken Elsewhere</b> See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income			
<b>1</b> Compensation of officers, directors, and trustees (Part X)			<b>1</b>
<b>2</b> Salaries and wages			<b>2</b>
<b>3</b> Repairs and maintenance			<b>3</b>
<b>4</b> Bad debts			<b>4</b>
<b>5</b> Interest (attach statement). See instructions			<b>5</b>
<b>6</b> Taxes and licenses			<b>6</b>
<b>7</b> Depreciation (attach Form 4562). See instructions	<b>7</b>		
<b>8</b> Less depreciation claimed in Part III and elsewhere on return	<b>8a</b>		<b>8b</b>
<b>9</b> Depletion			<b>9</b>
<b>10</b> Contributions to deferred compensation plans			<b>10</b>
<b>11</b> Employee benefit programs			<b>11</b>
<b>12</b> Excess exempt expenses (Part VIII)			<b>12</b>
<b>13</b> Excess readership costs (Part IX)			<b>13</b>
<b>14</b> Other deductions (attach statement)			<b>14</b>
<b>15 Total deductions.</b> Add lines 1 through 14			<b>15</b>
<b>16</b> Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)			<b>16</b> -17,463.
<b>17</b> Deduction for net operating loss. See instructions			<b>17</b>
<b>18 Unrelated business taxable income.</b> Subtract line 17 from line 16.			<b>18</b> -17,463.

For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2021

**Part III Cost of Goods Sold**

Enter method of inventory valuation ▶

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

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

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

A	<input type="checkbox"/>	4700 GRAND AVE, DES MOINES, IA 50312
B	<input type="checkbox"/>	
C	<input type="checkbox"/>	
D	<input type="checkbox"/>	

	A	B	C	D
2 Rent received or accrued				
a From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	NONE			
b From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	4,036.			
c Total rents received or accrued by property. Add lines 2a and 2b, columns A through D	4,036.			

3 Total rents received or accrued. Add line 2c columns A through D. Enter here and on Part I, line 6, column (A) ▶ 4,036.

4 Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)	STMT 1 21,499.			
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5 **Total deductions.** Add line 4 columns A through D. Enter here and on Part I, line 6, column (B) ▶ 21,499.

**Part V Unrelated Debt-Financed Income** (see instructions)

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

A	<input type="checkbox"/>	
B	<input type="checkbox"/>	
C	<input type="checkbox"/>	
D	<input type="checkbox"/>	

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

9 Allocable deductions. Multiply line 3c by line 6

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

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

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

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations				
7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
<b>Totals</b> .....			Add columns 5 and 10. Enter here and on Part I, line 8, column (A)	Add columns 6 and 11. Enter here and on Part I, line 8, column (B)

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

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

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

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





SCHEDULE A: RENTAL INCOME AS A % OF REVENUES  
PART IV - LINE 4 DETAIL  
=====

EQUIPMENT, SUPPLIES, REPAIRS & MAINTENANCE 21,499.

TOTAL DEDUCTIONS -----  
21,499.  
=====