

Return of Organization Exempt From Income Tax

Department of the Treasury Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

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

A For the 2022 calendar year, or tax year beginning and ending

Form header section containing organization name (EDMUNDSON ART FOUNDATION, INC), EIN (42-0680419), address (4700 GRAND AVENUE, DES MOINES, IA 50312), principal officer (BONNIE VALVERDE), and other identifying information.

Part I Summary

Summary table with columns for Activities & Governance, Revenue, Expenses, and Net Assets or Fund Balances. Rows include mission statement, membership counts, revenue breakdown, expenses, and asset/liability totals.

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.

Signature block section with fields for officer signature (BONNIE VALVERDE), preparer name (SHAWNELL LINOT), date (10/24/2023), and firm information (FORVIS, LLP).

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

For Paperwork Reduction Act Notice, see the separate 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 \$ 4,264,153. including grants of \$ NONE ) (Revenue \$ NONE )

THE ART CENTER'S EXHIBITIONS IN 2022 PROVIDED VISITORS NEW PERSPECTIVES ON ART AND CREATED SPACE FOR DIALOGUE. OPPORTUNITIES TO INTERACT WITH VISITING ARTISTS AND THE EXHIBITIONS ABOUNDED, VISITORS COULD SHARE MEMORIES THROUGH POSTCARDS AND ONLINE GALLERIES, ATTEND LECTURES AND PANELS WITH ARTISTS INVOLVED IN MAJOR EXHIBITIONS, AND TAKE PRINTS AND GALLERY GUIDES HOME TO REMEMBER THE IMPACT OF THEIR VISIT. SEE SCHEDULE O FOR CONTINUATION.

4b (Code: ) (Expenses \$ 1,457,815. including grants of \$ NONE ) (Revenue \$ NONE )

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. IN 2022, WE ENACTED THAT VISION THROUGH NEW PROGRAMS THAT UPLIFT DIVERSE VOICES. MORE THAN 269,000 VISITORS WERE WELCOMED TO THE MUSEUM AND PAPPAS JOHN SCULPTURE PARK. SEE SCHEDULE O FOR CONTINUATION.

4c (Code: ) (Expenses \$ 345,226. including grants of \$ NONE ) (Revenue \$ 364,301. )

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.

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

4e Total program service expenses 6,067,194.

Part IV Checklist of Required Schedules

Table with 3 columns: Question number, Yes, No. Rows 1-21 with various questions about organizational activities and financial reporting.

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question number, Yes, No. Rows 22-38 covering various organizational requirements and reporting obligations.

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 [ ]

Table with 3 columns: Question number, Yes, No. Rows 1a-1c regarding Form 1096, Forms W-2G, and backup withholding rules.

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 136</span>		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	X	
b	If "Yes," has it filed a Form 990-T for this year? <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 _____ 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? <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? If "Yes," see the instructions and file Form 4720, Schedule N.		X
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.		X
17	<b>Section 501(c)(21) organizations.</b> Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953? If "Yes," complete Form 6069.		

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

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

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include 1a (27), 1b (27), 2 (X), 3 (X), 4 (X), 5 (X), 6 (X), 7a (X), 7b (X), 8a (X), 8b (X), 9 (X).

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

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

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed
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  X

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

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

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

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

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/ 1099-MISC/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/ 1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) JEFF FLEMING EXECUTIVE DIRECTOR	40.00 NONE			X				308,606.	NONE	54,086.
(2) BONNIE VALVERDE SENIOR DIR OF FINANCE & OPS	40.00 NONE			X				146,902.	NONE	26,932.
(3) TIFFANY NAGEL SPINNER SENIOR DIR OF DEVELOPMENT	40.00 NONE					X		107,627.	NONE	25,202.
(4) RICHARD DEMING TRUSTEE	1.00 NONE	X						NONE	NONE	NONE
(5) PATRICIA MCFARLAND TRUSTEE	1.00 NONE	X						NONE	NONE	NONE
(6) AMY ANDERSON TRUSTEE	1.00 NONE	X						NONE	NONE	NONE
(7) ANDREA ABEL TREASURER	1.00 NONE	X		X				NONE	NONE	NONE
(8) BRUCE HUGHES TRUSTEE	1.00 NONE	X						NONE	NONE	NONE
(9) DAN KEOUGH TRUSTEE	1.00 NONE	X						NONE	NONE	NONE
(10) DARREN JIRSA PRESIDENT	1.00 NONE	X		X				NONE	NONE	NONE
(11) DAWN MARTINEZ OROPEZA TRUSTEE	1.00 NONE	X						NONE	NONE	NONE
(12) ELLEN HUBBELL TRUSTEE	1.00 NONE	X						NONE	NONE	NONE
(13) GRAHAM COOK CHAIRPERSON AND EX-OFFICIO	1.00 NONE	X		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 ) JEFF CHUNGATH VICE PRESIDENT	1.00 NONE	X		X			NONE	NONE	NONE	
( 16 ) JOSHUA MANDELBAUM TRUSTEE	1.00 NONE	X					NONE	NONE	NONE	
( 17 ) KATE HIGHTSHOE TRUSTEE	1.00 NONE	X					NONE	NONE	NONE	
( 18 ) KYLE KRAUSE TRUSTEE	1.00 NONE	X					NONE	NONE	NONE	
( 19 ) LIZ ADELMAN TRUSTEE	1.00 NONE	X					NONE	NONE	NONE	
( 20 ) MARY CHAPMAN TRUSTEE	1.00 NONE	X					NONE	NONE	NONE	
( 21 ) MICHELLE COWNIE TRUSTEE	1.00 NONE	X					NONE	NONE	NONE	
( 22 ) MIKE SIMONSON TRUSTEE	1.00 NONE	X					NONE	NONE	NONE	
( 23 ) PAMELA BASS-BOOKEY TRUSTEE	1.00 NONE	X					NONE	NONE	NONE	
( 24 ) RENEE MONTZ TRUSTEE	1.00 NONE	X					NONE	NONE	NONE	
( 25 ) RICK BALLINGER TRUSTEE	1.00 NONE	X					NONE	NONE	NONE	
<b>1b Sub-total</b> . . . . .							563,135.	NONE	106,220.	
<b>c Total from continuation sheets to Part VII, Section A</b> . . . . .							NONE	NONE	NONE	
<b>d Total (add lines 1b and 1c)</b> . . . . .							563,135.	NONE	106,220.	

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 **▶** 3

	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 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			
( 26 ) ROSEMARY PARSON TRUSTEE	1.00 NONE	X					NONE	NONE	NONE	
( 27 ) SHARON SIMMONS TRUSTEE	1.00 NONE	X					NONE	NONE	NONE	
( 28 ) TOM KOEHN TRUSTEE	1.00 NONE	X					NONE	NONE	NONE	
( 29 ) VIRGINA LAURIDSEN TRUSTEE	1.00 NONE	X					NONE	NONE	NONE	
( 30 ) WAYNE REAMES TRUSTEE	1.00 NONE	X					NONE	NONE	NONE	
<b>1b Sub-total</b> . . . . .										
<b>c Total from continuation sheets to Part VII, Section A</b> . . . . .										
<b>d Total (add lines 1b and 1c)</b> . . . . .										

**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 ▶

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

**Section B. Independent Contractors**

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

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

**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 ▶ 1

**Part VIII Statement of Revenue**

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

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
<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>	354,172.				
	<b>c</b>	Fundraising events . . . . .	<b>1c</b>	188,900.				
	<b>d</b>	Related organizations . . . . .	<b>1d</b>					
	<b>e</b>	Government grants (contributions) . .	<b>1e</b>	1,383,988.				
	<b>f</b>	All other contributions, gifts, grants, and similar amounts not included above .	<b>1f</b>	3,952,533.				
	<b>g</b>	Noncash contributions included in lines 1a-1f . . . . .	<b>1g</b>	\$				
	<b>h</b>	<b>Total.</b> Add lines 1a-1f . . . . .			5,879,593.			
	<b>Program Service Revenue</b>	<b>2a</b>	STUDIO PROGRAMS	Business Code	611610	341,559.	341,559.	
<b>b</b>		SALES OF COMMISSIONED PRINTS		900099	14,408.	14,408.		
<b>c</b>		REPRODUCTION & LOAN FEES		900099	7,659.	7,659.		
<b>d</b>		SALES OF EXHIBITION CATALOGS		900099	675.	675.		
<b>e</b>		—						
<b>f</b>		All other program service revenue . . . . .						
<b>g</b>		<b>Total.</b> Add lines 2a-2f . . . . .			364,301.			
<b>Other Revenue</b>		<b>3</b>	Investment income (including dividends, interest, and other similar amounts) . . . . .			836,959.		836,959.
	<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	48,219.			
				(ii) Personal				
	<b>b</b>	Less: rental expenses	<b>6b</b>		117,894.			
	<b>c</b>	Rental income or (loss)	<b>6c</b>		-69,675.		NONE	
	<b>d</b>	Net rental income or (loss) . . . . .			-69,675.		-69,675.	
	<b>7a</b>	Gross amount from sales of assets other than inventory	<b>7a</b>	(i) Securities	2,649,403.			
				(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>		2,649,403.			
	<b>d</b>	Net gain or (loss) . . . . .			2,649,403.		2,649,403.	
<b>8a</b>	Gross income from fundraising events (not including \$ 188,900. of contributions reported on line 1c). See Part IV, line 18 . . . . .	<b>8a</b>		43,600.				
			<b>8b</b>		62,721.			
<b>c</b>	Net income or (loss) from fundraising events . . . . .			-19,121.		236,748.		
<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>		344,973.				
			<b>10b</b>		186,074.			
<b>c</b>	Net income or (loss) from sales of inventory . . . . .			158,898.		157,672.		
<b>Miscellaneous Revenue</b>	<b>11a</b>	INCOME FROM FUNDS HELD IN TRUST	Business Code	900099	1,639,081.		1,639,081.	
	<b>b</b>	—						
	<b>c</b>	—						
	<b>d</b>	All other revenue . . . . .			27,921.		27,921.	
	<b>e</b>	<b>Total.</b> Add lines 11a-11d . . . . .			1,667,002.			
<b>12</b>	<b>Total revenue.</b> See instructions . . . . .			11,467,360.	364,301.	-68,449.	5,547,784.	

**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

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
<b>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</b>				
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 . . . . .	536,526.	479,051.	42,592.	14,883.
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 . . . . .	2,994,961.	1,712,924.	942,319.	339,718.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) . . . . .	62,797.	43,304.	16,174.	3,319.
9 Other employee benefits . . . . .	281,627.	177,941.	78,878.	24,808.
10 Payroll taxes . . . . .	238,123.	145,275.	49,790.	43,058.
11 Fees for services (nonemployees):				
a Management . . . . .	NONE			
b Legal . . . . .	295,528.		295,528.	
c Accounting . . . . .	34,304.		34,304.	
d Lobbying . . . . .	NONE			
e Professional fundraising services. See Part IV, line 17 . . . . .	36,000.			36,000.
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.) . . . . .	347,967.	131,150.	262,239.	-45,422.
12 Advertising and promotion . . . . .	200,819.	171,827.	1,360.	27,632.
13 Office expenses . . . . .	185,574.	83,274.	84,910.	17,390.
14 Information technology . . . . .	187,705.	170,740.	15,925.	1,040.
15 Royalties . . . . .	NONE			
16 Occupancy . . . . .	661,072.	644,048.	315.	16,709.
17 Travel . . . . .	105,754.	67,835.	28,872.	9,047.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .	NONE			
19 Conferences, conventions, and meetings . . . . .	NONE			
20 Interest . . . . .	NONE			
21 Payments to affiliates . . . . .	NONE			
22 Depreciation, depletion, and amortization . . . . .	389,370.	350,433.	9,734.	29,203.
23 Insurance . . . . .	216,026.	153,963.	62,063.	
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 . . . . .	114,473.	114,473.		
b PURCHASED WORKS OF ART . . . . .	1,274,745.	1,274,745.		
c PROGRAM SUPPLIES . . . . .	73,424.	73,424.		
d _____ . . . . .				
e All other expenses _____ . . . . .	362,358.	272,787.	22,156.	67,415.
<b>25 Total functional expenses.</b> Add lines 1 through 24e	8,599,153.	6,067,194.	1,947,159.	584,800.
26 <b>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 . . . . .	4,297,479.	<b>1</b>	5,184,889.
	<b>2</b> Savings and temporary cash investments . . . . .	NONE	<b>2</b>	NONE
	<b>3</b> Pledges and grants receivable, net . . . . .	3,686,629.	<b>3</b>	3,145,798.
	<b>4</b> Accounts receivable, net . . . . .	83,167.	<b>4</b>	1,511,605.
	<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 . . . . .	52,946.	<b>8</b>	109,613.
	<b>9</b> Prepaid expenses and deferred charges . . . . .	143,036.	<b>9</b>	201,812.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D . . . . .	<b>10a</b> 21,512,491.		
	<b>b</b> Less: accumulated depreciation . . . . .	<b>10b</b> 17,597,924.		
		3,428,113.	<b>10c</b>	3,914,567.
	<b>11</b> Investments - publicly traded securities . . . . .	72,807,997.	<b>11</b>	59,367,611.
	<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 . . . . .	81,216,702.	<b>15</b>	71,244,005.	
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 33) . . . . .	165,716,069.	<b>16</b>	144,679,900.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	264,693.	<b>17</b>	691,831.
	<b>18</b> Grants payable . . . . .	NONE	<b>18</b>	NONE
	<b>19</b> Deferred revenue . . . . .	234,880.	<b>19</b>	335,705.
	<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 . . . . .	353,800.	<b>25</b>	302,772.
	<b>26 Total liabilities.</b> Add lines 17 through 25 . . . . .	853,373.	<b>26</b>	1,330,308.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here and complete lines 27, 28, 32, and 33.</b> <input checked="" type="checkbox"/>			
	<b>27</b> Net assets without donor restrictions . . . . .	34,555,321.	<b>27</b>	31,584,729.
	<b>28</b> Net assets with donor restrictions . . . . .	130,307,375.	<b>28</b>	111,764,863.
	<b>Organizations that do not follow FASB ASC 958, check here and complete lines 29 through 33.</b> <input type="checkbox"/>			
	<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 . . . . .	164,862,696.	<b>32</b>	143,349,592.
<b>33</b> Total liabilities and net assets/fund balances . . . . .	165,716,069.	<b>33</b>	144,679,900.	

**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	11,467,360.
2	Total expenses (must equal Part IX, column (A), line 25)	2	8,599,153.
3	Revenue less expenses. Subtract line 2 from line 1	3	2,868,207.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	164,862,696.
5	Net unrealized gains (losses) on investments	5	-24,381,311.
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	143,349,592.

**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 Uniform Guidance, 2 C.F.R. Part 200, Subpart F? . . . . .
- 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

**2022**

**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) 2022

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

Table with 7 columns: Calendar year (or fiscal year beginning in), (a) 2018, (b) 2019, (c) 2020, (d) 2021, (e) 2022, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 The value of services or facilities furnished by a governmental unit; 4 Total. Add lines 1 through 3; 5 The portion of total contributions by each person; 6 Public support. Subtract line 5 from line 4.

Section B. Total Support

Table with 7 columns: Calendar year (or fiscal year beginning in), (a) 2018, (b) 2019, (c) 2020, (d) 2021, (e) 2022, (f) Total. Rows include: 7 Amounts from line 4; 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 9 Net income from unrelated business activities; 10 Other income. Do not include gain or loss from the sale of capital assets; 11 Total support. Add lines 7 through 10.

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

Table with 2 columns: Line number, Percentage. Rows include: 14 Public support percentage for 2022 (line 6, column (f), divided by line 11, column (f)) 14 56.11%; 15 Public support percentage from 2021 Schedule A, Part II, line 14 15 54.25%; 16a 33 1/3% support test - 2022. 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. [X]; 16b 33 1/3% support test - 2021. 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 - 2022. 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. [ ]; 17b 10%-facts-and-circumstances test - 2021. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization. [ ]; 18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions. [ ]

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**  
 (Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II.  
 If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose . . . . .						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513 . . . . .						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .						
<b>6 Total.</b> Add lines 1 through 5. . . . .						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons . . . . .						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year . . . . .						
<b>c</b> Add lines 7a and 7b. . . . .						
<b>8 Public support.</b> (Subtract line 7c from line 6.) . . . . .						

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
<b>9</b> Amounts from line 6. . . . .						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources . . . . .						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 . . . . .						
<b>c</b> Add lines 10a and 10b . . . . .						
<b>11</b> Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on. . . . .						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) . . . . .						
<b>13 Total support.</b> (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**

<b>15</b> Public support percentage for 2022 (line 8, column (f), divided by line 13, column (f)) . . . . .	<b>15</b>	%
<b>16</b> Public support percentage from 2021 Schedule A, Part III, line 15 . . . . .	<b>16</b>	%

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for <b>2022</b> (line 10c, column (f), divided by line 13, column (f)). . . . .	<b>17</b>	%
<b>18</b> Investment income percentage from <b>2021</b> Schedule A, Part III, line 17 . . . . .	<b>18</b>	%

**19a 33 1/3% support tests - 2022.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization . . .

**b 33 1/3% support tests - 2021.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization . .

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



**Part IV Supporting Organizations**

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

**Section A. All Supporting Organizations**

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <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.		
<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.

<b>Section A - Adjusted Net Income</b>		(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	
<b>Section B - Minimum Asset Amount</b>		(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	
<b>Section C - Distributable Amount</b>			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) 2022

**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 2022 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-2022	(iii) Distributable Amount for 2022
1	Distributable amount for 2022 from Section C, line 6			
2	Underdistributions, if any, for years prior to 2022 (reasonable cause required - <i>explain in Part VI</i> ). See instructions.			
3	Excess distributions carryover, if any, to 2022			
a	From 2017 . . . . .			
b	From 2018 . . . . .			
c	From 2019 . . . . .			
d	From 2020 . . . . .			
e	From 2021 . . . . .			
f	<b>Total</b> of lines 3a through 3e			
g	Applied to underdistributions of prior years			
h	Applied to 2022 distributable amount			
i	Carryover from 2017 not applied (see instructions)			
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4	Distributions for 2022 from Section D, line 7: \$			
a	Applied to underdistributions of prior years			
b	Applied to 2022 distributable amount			
c	Remainder. Subtract lines 4a and 4b from line 4.			
5	Remaining underdistributions for years prior to 2022, 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 2022. 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 2023.</b> Add lines 3j and 4c.			
8	Breakdown of line 7:			
a	Excess from 2018 . . . .			
b	Excess from 2019 . . . .			
c	Excess from 2020 . . . .			
d	Excess from 2021 . . . .			
e	Excess from 2022 . . . .			

**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	2018	2019	2020	2021	2022	TOTAL
INCOME FROM FUNDS HELD IN TRUS	NONE	1,927,729.	1,821,953.	1,255,588.	1,639,081.	6,644,351.
ALL OTHER REVENUE	108,360.	81,353.	86,805.	15,148.	23,673.	315,339.
TOTALS	108,360.	2,009,082.	1,908,758.	1,270,736.	1,662,754.	6,959,690.

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

2022

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
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**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	JOHN PAPPAJOHN 24 FOSTER DR DES MOINES, IA 50309	\$ 360,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	VIRGINIA AND NIXON LAURIDSEN 1401 CASADY DR DES MOINES, IA 50131	\$ 127,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	KYLE AND SHARON KRAUSE 1459 GRAND AVE DES MOINES, IA 50312	\$ 158,617.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	HARRIET S. AND J. LOCKE MACOMBER DMAC 1915 GRAND AVE DES MOINES, IA 50311	\$ 380,249.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	JEANNE LEVITT 3131 FLEUR DR UNIT 1001 DES MOINES, IA 50309	\$ 150,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	LOIS L. FINGERMAN 3802 PARK AVE DES MOINES, IA 50321	\$ 130,397.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization EDMUNDSON ART FOUNDATION, INC	Employer identification number 42-0680419
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**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	MARY K. AND DANIEL M. KELLY 3900 INGERSOLL AVE STE 300 DES MOINES, IA 50312	\$ 172,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8	PAMELA BASS-BOOKEY AND HARRY BOOKEY 400 LOCUST ST STE 790 DES MOINES, IA 50312	\$ 198,831.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
9	MIDAMERICAN ENERGY COMPANY 666 GRAND AVE DES MOINES, IA 50309	\$ 262,100.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
10	PRINCIPAL FOUNDATION 711 HIGH ST DES MOINES, IA 50392	\$ 346,785.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
11	THE LEVITT FOUNDATION 7811 MONTROSE RD STE 420 POTOMAC, MD 20854	\$ 150,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
12	BRAVO GREATER DES MOINES 801 GRAND AVE STE 250 DES MOINES, IA 50309	\$ 649,875.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)



Name of organization

EDMUNDSON ART FOUNDATION, INC

Employer identification number

42-0680419

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

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

Name of organization <b>EDMUNDSON ART FOUNDATION, INC</b>	Employer identification number <b>42-0680419</b>
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**Part III** **Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor.** Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) \$ \_\_\_\_\_  
 Use duplicate copies of Part III if additional space is needed.

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

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

2022

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

Attach to Form 990.

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

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, (a) Donor advised funds, (b) Funds and other accounts. Rows 1-4 for values, 5-6 for Yes/No questions.

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. Rows 1-8 for various questions and data points.

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. Rows 1a-1b for collection items, 2 for financial gain items.

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

Schedule D (Form 990) 2022

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

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	70,180,586.	62,607,883.	58,495,244.	50,079,303.	54,137,022.
b Contributions	81,064.	256,064.	115,000.	399,906.	197,147.
c Net investment earnings, gains, and losses	-10,945,117.	9,719,426.	6,277,904.	10,252,678.	-2,174,251.
d Grants or scholarships					
e Other expenditures for facilities and programs	2,478,521.	2,402,787.	2,280,265.	2,236,643.	2,080,615.
f Administrative expenses					
g End of year balance	56,838,012.	70,180,586.	62,607,883.	58,495,244.	50,079,303.

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 41.0000 %
- c Term endowment 21.0000 %

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:

- (i) Unrelated organizations
- (ii) Related organizations

	Yes	No
3a(i)	X	
3a(ii)		X
3b		

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?

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		20,093,471.	16,311,911.	3,781,560.
c Leasehold improvements				
d Equipment		1,419,020.	1,286,013.	133,007.
e Other				
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				3,914,567.

**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	71,166,068.
(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.) . . . . .	71,244,005.

**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	302,772.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) . . . . .	302,772.

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

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

Table with 5 main rows and sub-rows (a-e) for adjustments. Total revenue reported as 11,467,360.

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

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

Table with 5 main rows and sub-rows (a-e) for adjustments. Total expenses reported as 8,599,153.

Part XIII Supplemental Information.

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

SEE SUPPLEMENTAL PAGE

**Part XIII** Supplemental Information (continued)

SCHEDULE D, PART III, LINE 1A

NOTE 1 - WORKS OF ART

SCHEDULE D, PART III, LINE 4

THE MISSION OF THE FOUNDATION IS TO COLLECT, PRESERVE, AND STUDY THE BEST EXAMPLES OF MODERN AND CONTEMPORARY ART FROM AROUND THE WORLD AND TO ENGAGE DIVERSE LOCAL, REGIONAL, AND NATIONAL AUDIENCES. THE FOUNDATION'S COLLECTION, WHICH GROWS INCREMENTALLY EVERY YEAR, INCLUDES OVER 6,000 WORKS OF ART IN ALL MEDIA. ALTHOUGH IT ACQUIRES AND DISPLAYS MOSTLY ART FROM THE 20TH AND 21ST CENTURIES, THE FOUNDATION ALSO OWNS AROUND 3,500 WORKS ON PAPER THAT SPAN SEVEN CENTURIES. MANY WORLD-RENOWNED ARTISTS ARE REPRESENTED IN THE FOUNDATION'S COLLECTION, INCLUDING HISTORICAL ARTISTS SUCH AS FRANCIS BACON, ALBERTO GIACOMETTI, AND EDWARD HOPPER AS WELL AS LIVING ARTISTS SUCH AS CECILY BROWN, WANGECHI MUTU, AND AI WEIWEI. THE FOUNDATION HOUSES ITS COLLECTION IN SECURE, CLIMATE-CONTROLLED STORAGE AREAS. IT ALSO MAINTAINS A RIGOROUS COLLECTIONS MANAGEMENT POLICY, WHICH GUIDES THE LONG-TERM CARE AND PRESERVATION OF THE OBJECTS IT HOLDS IN TRUST, INCLUDING PROCEDURES FOR LOANS, ACQUISITION, AND DEACCESSIONING. IN ADDITION, THE FOUNDATION ORGANIZES APPROXIMATELY TWELVE EXHIBITIONS EVERY YEAR, SOME FEATURING OBJECTS FROM THE COLLECTION, OTHERS HIGHLIGHTING WORKS OF ART BORROWED FROM INSTITUTIONS AND PRIVATE COLLECTORS. EXHIBITIONS MIGHT FOCUS ON A SINGLE ARTIST, OR THEY MIGHT GROUP WORKS OF ART BY DIFFERENT ARTISTS UNDER A THEMATIC RUBRIC. THESE PROJECTS ARE FREQUENTLY ACCOMPANIED BY SCHOLARLY CATALOGUES THAT PLACE MODERN AND CONTEMPORARY ART IN A HISTORICAL CONTEXT AND ILLUMINATE ITS

**Part XIII** Supplemental Information (continued)

RELATIONSHIP TO URGENT ISSUES IN THE PRESENT. THE FOUNDATION'S EXHIBITIONS REGULARLY TRAVEL TO OTHER INSTITUTIONS. AT THE SAME TIME, THE FOUNDATION HOSTS ONE OR TWO EXHIBITIONS PRODUCED BY OTHER MUSEUMS ANNUALLY.

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	\$186,074
RENTAL EXPENSES	116,735
DIRECT FUNDRAISING EXPENSES	62,721
<hr/>	
	\$366,688

SCHEDULE D, PART XII, LINE 2D

COST OF GOODS SOLD	\$186,074
RENTAL EXPENSES	116,735
DIRECT FUNDRAISING EXPENSES	62,721
<hr/>	
	\$366,688



SCHEDULE G (Form 990)

Supplemental Information Regarding Fundraising or Gaming Activities

OMB No. 1545-0047

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

2022

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Attach to Form 990 or Form 990-EZ.

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

- 1 Indicate whether the organization raised funds through any of the following activities. Check all that apply. a [X] Mail solicitations b [X] Internet and email solicitations c [X] Phone solicitations d [X] In-person solicitations e [X] Solicitation of non-government grants f [X] Solicitation of government grants g [X] Special fundraising events 2a Did the organization have a written or oral agreement with any individual... 2b If "Yes," list the 10 highest paid individuals or entities...

Table with 6 main columns: (i) Name and address of individual or entity (fundraiser), (ii) Activity, (iii) Did fundraiser have custody or control of contributions?, (iv) Gross receipts from activity, (v) Amount paid to (or retained by) fundraiser listed in col. (i), (vi) Amount paid to (or retained by) organization. Includes a 'Total' row showing 36,000.

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

IA, [Blank lines for state registration information]

**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
		ANNUAL GALA (event type)	(event type)	NONE (total number)	(add col. (a) through col. (c))
Revenue	1	Gross receipts . . . . .	232,500.		232,500.
	2	Less: Contributions . . . . .	188,900.		188,900.
	3	Gross income (line 1 minus line 2) . . . . .	43,600.		43,600.
Direct Expenses	4	Cash prizes . . . . .			
	5	Noncash prizes . . . . .			
	6	Rent/facility costs . . . . .	13,642.		13,642.
	7	Food and beverages . . . . .	23,219.		23,219.
	8	Entertainment . . . . .	15,270.		15,270.
	9	Other direct expenses . . . . .	10,590.		10,590.
	10	Direct expense summary. Add lines 4 through 9 in column (d) . . . . .			
11	Net income summary. Subtract line 10 from line 3, column (d) . . . . .				-19,121.

**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).

---

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

=====

NAME:

SYVERSON CONSULTING 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 : 36,000.

**SCHEDULE J  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

Name of the organization

EDMUNDSON ART FOUNDATION, INC

**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

**2022**

**Open to Public  
Inspection**

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

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

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

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

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

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

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

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

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

	Yes	No
<b>1b</b>		
<b>2</b>		
<b>4a</b>		<input checked="" type="checkbox"/>
<b>4b</b>	<input checked="" type="checkbox"/>	
<b>4c</b>		<input checked="" type="checkbox"/>
<b>5a</b>		<input checked="" type="checkbox"/>
<b>5b</b>	<input checked="" type="checkbox"/>	
<b>6a</b>		<input checked="" type="checkbox"/>
<b>6b</b>	<input checked="" type="checkbox"/>	
<b>7</b>		<input checked="" type="checkbox"/>
<b>8</b>		<input checked="" type="checkbox"/>
<b>9</b>		

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

Schedule J (Form 990) 2022

**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				
BONNIE VALVERDE	(i)	145,152.	1,750.	NONE	NONE	26,932.	173,834.	NONE
1 SENIOR DIR OF FINANCE & OPS	(ii)							
JEFF FLEMING	(i)	305,606.	3,000.	NONE	29,086.	25,000.	362,692.	NONE
2 EXECUTIVE DIRECTOR	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
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 RENEWED A 457(F) DEFERRED COMPENSATION PLAN WITH THE CURRENT DIRECTOR IN 2020. THE PLAN ALLOWED FOR THE DIRECTOR TO BE PAID AN AMOUNT OF \$75,000 IF HE REMAINED CONTINUOUSLY EMPLOYED THROUGH DECEMBER 31, 2022. THE PAYOUT FROM THIS PLAN OCCURRED ON DECEMBER 31, 2022. 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, 2022 THE FOUNDATION HAS A LIABILITY OF \$227,772 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 \$0 AT DECEMBER 31, 2022.



**SCHEDULE L  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Transactions With Interested Persons**

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.

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

**2022**

**Open To Public  
Inspection**

Name of the organization <b>EDMUNDSON ART FOUNDATION, INC</b>	Employer identification number <b>42-0680419</b>
--	---

**Part I Excess Benefit Transactions** (section 501(c)(3), section 501(c)(4), and section 501(c)(29) organizations only).  
Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958 . . . . . \$ \_\_\_\_\_

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization . . . . . \$ \_\_\_\_\_

**Part II Loans to and/or From Interested Persons.**  
Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22.

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
			(1)									
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												
(8)												
(9)												
(10)												
<b>Total</b> . . . . .						\$						

**Part III Grants or Assistance Benefiting Interested Persons.**  
Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

**Part IV Business Transactions Involving Interested Persons.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) THE WALDINGER CORP	SEE PART V	424,000.	CONTRACT WORK		X
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

**Part V Supplemental Information**

Provide additional information for responses to questions on Schedule L (see instructions).

SCHEDULE L, PART IV, LINE 1, COLUMN B

THE WALDINGER CORPORATION IS OWNED MORE THAN 35% BY TOM KOEHN, A TRUSTEE OF EDMUNDSON ART FOUNDATION, INC.

**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

**2022**

**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 COLLECT, PRESERVE, AND STUDY THE BEST EXAMPLES OF MODERN AND CONTEMPORARY ART FROM AROUND THE WORLD AND TO ENGAGE DIVERSE LOCAL, REGIONAL, AND NATIONAL AUDIENCES. THE FOUNDATION'S COLLECTION, WHICH GROWS INCREMENTALLY EVERY YEAR, INCLUDES OVER 6,000 WORKS OF ART IN ALL MEDIA. ALTHOUGH IT ACQUIRES AND DISPLAYS MOSTLY ART FROM THE 20TH AND 21ST CENTURIES, THE FOUNDATION ALSO OWNS AROUND 3,500 WORKS ON PAPER THAT SPAN SEVEN CENTURIES. MANY WORLD-RENOWNED ARTISTS ARE REPRESENTED IN THE FOUNDATION'S COLLECTION, INCLUDING HISTORICAL ARTISTS SUCH AS FRANCIS BACON, ALBERTO GIACOMETTI, AND EDWARD HOPPER AS WELL AS LIVING ARTISTS SUCH AS CECILY BROWN, WANGECHI MUTU, AND AI WEIWEI. THE FOUNDATION HOUSES ITS COLLECTION IN SECURE, CLIMATE-CONTROLLED STORAGE AREAS. IT ALSO MAINTAINS A RIGOROUS COLLECTIONS MANAGEMENT POLICY, WHICH GUIDES THE LONG-TERM CARE AND PRESERVATION OF THE OBJECTS IT HOLDS IN TRUST, INCLUDING PROCEDURES FOR LOANS, ACQUISITION, AND DEACCESSIONING. IN ADDITION, THE FOUNDATION ORGANIZES APPROXIMATELY TWELVE EXHIBITIONS EVERY YEAR, SOME FEATURING OBJECTS FROM THE COLLECTION, OTHERS HIGHLIGHTING WORKS OF ART BORROWED FROM INSTITUTIONS AND PRIVATE COLLECTORS. EXHIBITIONS MIGHT FOCUS ON A SINGLE ARTIST, OR THEY MIGHT GROUP WORKS OF ART BY DIFFERENT ARTISTS UNDER A THEMATIC RUBRIC. THESE PROJECTS ARE FREQUENTLY ACCOMPANIED BY SCHOLARLY CATALOGUES THAT PLACE

**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

**2022**

**Open to Public  
Inspection**

Employer identification number

42-0680419

MODERN AND CONTEMPORARY ART IN A HISTORICAL CONTEXT AND ILLUMINATE ITS  
RELATIONSHIP TO URGENT ISSUES IN THE PRESENT. THE FOUNDATION'S  
EXHIBITIONS REGULARLY TRAVEL TO OTHER INSTITUTIONS. AT THE SAME TIME, THE  
FOUNDATION HOSTS ONE OR TWO EXHIBITIONS PRODUCED BY OTHER MUSEUMS  
ANNUALLY.

**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**

IMMERSIVE WAS A 3-PART EXHIBITION OF LARGE-SCALE WORKS AND INSTALLATIONS  
FEATURING ARTISTS BILL VIOLA, RAN HWANG, AND MATTHEW WILLIE GARCIA. THIS  
MULTI-PART EXPERIENTIAL EXHIBITION INVITED VISITORS TO BE LITERALLY  
IMMERSED IN ARTWORKS FROM THE PERMANENT COLLECTION AND BEYOND. INSTEAD OF  
MOVING THROUGH TRADITIONAL GALLERY SPACES, VISITORS FOLLOWED A PATH FROM  
DARKENED SPACE TO DARKENED SPACE, EACH FILLED WITH LIGHT, COLOR, AND  
SOUND. IMAGES UNBOUND PRESENTED ARTWORK FROM THE DES MOINES ART CENTER'S  
PERMANENT COLLECTIONS THAT TOUCHED UPON THEMES OF REPRODUCIBILITY, THE

**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

**2022**

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Inspection**

Employer identification number

42-0680419

ART OBJECT'S UNIQUENESS, OR THE EFFECTS OF URBANIZATION. THE EXHIBITION PLAYED WITH THEMES FROM GERMAN PHILOSOPHER WALTER BENJAMIN'S (1892-1940) SEMINAL ESSAY "THE WORK OF ART IN THE AGE OF MECHANICAL REPRODUCTION." ARTISTS FEATURED IN IMAGES UNBOUND INCLUDED FRANK BIG BEAR, WALKER EVANS, HANNAH HÖCH, AND ANDY WARHOL, AMONG MANY OTHERS. KNOWN FOR HER DARING AND INVENTIVE FUSION OF THE CENTURIES-OLD PRACTICE OF MARQUETRY (WOOD INLAY) WITH GRITTY AND PROVOCATIVE SUBJECT MATTER, ALISON ELIZABETH TAYLOR TELLS TALES THAT ARE UNEQUIVOCALLY MODERN. THE SUM OF IT, THE MOST COMPREHENSIVE GATHERING OF HER WORK TO DATE, ASSEMBLED DOZENS OF WORKS THAT CHRONICLED HER STEADY MASTERY OF THE NOW NEARLY FORGOTTEN TECHNIQUES OF THIS RARIFIED MEDIUM AND REVEALED HER TALENT AS AN EXTRAORDINARY STORYTELLER OF 21ST-CENTURY AMERICAN LIFE AND CULTURE. THE EXHIBITION WAS COMPRISED OF A ROOM-SIZED INSTALLATION AND APPROXIMATELY 40 LARGE-SCALE SINGLE PANEL WORKS BY TAYLOR, INCLUDING THE DES MOINES ART CENTER'S THE BREEDER, TO EXPLORE HER COMPELLING NARRATIVES OF AMERICAN CULTURE. TO ADVANCE THE ART CENTER'S GOAL OF BOTH CELEBRATING AND EXPANDING THE DIVERSITY OF THE COLLECTIONS, THE MUSEUM ACCESSIONED 101 WORKS OF ART IN 2022 BY ARTISTS WHOSE HERITAGE AND BACKGROUND SPAN THE GLOBE. NEW ACCESSIONS PROVIDE OUR VISITORS WITH THE OPPORTUNITY TO SEE THEMSELVES IN THE GALLERIES. OVER THE PAST THREE YEARS, OVER 90% OF OUR NEW PURCHASES WERE ARTWORKS BY ASIAN, BLACK, INDIGENOUS, LATINX, QUEER, OR WOMEN ARTISTS. MIRIAM ALARCÓN AVILIA IS A PHOTOGRAPHER AND A VISUAL, MULTIMEDIA AND STORYTELLING ARTIST. HER WORK GIVES VOICE TO NEW IOWANS AND HIGHLIGHTS THE CHALLENGES AND HERITAGE OF LATINX IMMIGRANTS. ALARCÓN AVILIA'S WORK HONORS THE DOUBLE MEANING OF THE WORD LUCHA: IT IS THE NAME

**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

**2022**

**Open to Public  
Inspection**

Employer identification number

42-0680419

OF THE POPULAR WRESTLING SPORT, AS WELL AS THE ABILITY TO USE YOUR WHOLE HEART AND SOUL TO OVERCOME STRUGGLES AND OBSTACLES. HER EXHIBITION FOR THE IOWA ARTISTS SERIES FEATURED PHOTOGRAPHY, LUCHADOR MASKS, THE STORIES AND POEMS ON WHICH ALARCÓN AVILIA BASES HER IMAGERY, AND A VIDEO CAPTURING COLLABORATIONS WITH HER SUBJECTS.

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

ENTIRELY KIDS DAY: FIND YOURSELF INSIDE ART ENTIRELY KIDS DAY OFFERS A DAY'S WORTH OF CHILD-FOCUSED THEMATIC ART EXPERIENCES IN THE MUSEUM AND STUDIO SPACES. THE THEME OF THE SPRING 2022 ENTIRELY KIDS DAY WAS "FIND YOURSELF INSIDE ART" AND FEATURED INTERACTIVE MUSEUM EXPLORATION AND A TOUR OF IMMERSIVE, HANDS-ON ART ACTIVITIES, ENGAGING STORY TIMES, PERFORMANCES BY EULENS PIEGEL PUPPET THEATER, AND A VIRTUAL REALITY EXPERIENCE PROVIDED BY IOWA STATE UNIVERSITY'S FLEX PROGRAM. THESE OPPORTUNITIES ENCOURAGED NEW AUDIENCES TO CREATE MEMORIES AT THE ART CENTER; 1,201 CHILDREN, ADULTS, AND FAMILIES EXPLORED THE MUSEUM IN MARCH, MANY FOR THE FIRST TIME.

ART AND ACTIVISM THE ART CENTER HELD AN "ART & ACTIVISM" WORKSHOP WITH 15 TEENS OVER ONE WEEKEND (JULY 30-31, 2022) LED BY LATINX ARTISTS XAVIER TAVERA AND BOBBY MARINES, WHO WERE FEATURED IN THE EXHIBITION IMAGES UNBOUND. THE STUDENTS EXPLORED HOW THE USE OF PHOTOGRAPHY, PRINTING, AND PUBLICATION CAN SHED LIGHT ON CHALLENGING EVENTS IN MARGINALIZED POPULATIONS AND HOW THEY CAN COLLECTIVELY HEAL AND RISE FROM ADVERSITY AND TRAGEDY. A PRINTED PUBLICATION OR "ZINE" WAS ALSO DEVELOPED AS PART OF THE INSTALLATION. THE GROUP INSTALLATION CENTERED AROUND CURRENT EVENTS IMPACTING DES MOINES' MANY DIVERSE COMMUNITIES. THE PROJECT WAS

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CONCEIVED OF AND EXECUTED BY MARINES, TAVERA, AND THE STUDENTS AND  
DISPLAYED IN THE EDUCATION BUILDING; SEVERAL OF THEIR WORKS ARE FEATURED  
ON THE COVER OF THIS REPORT. BEING WITH ART, AN AUDIO PROGRAM LAUNCHED IN  
2022, SUPPORTS VISITORS WITH THOUGHTFUL, GUIDED PROMPTS, TURNING THEIR  
MUSEUM VISIT INTO A PEACEFUL, INSPIRING, AND EMBODIED EXPERIENCE.  
GROUNDED IN MINDFULNESS AND SLOW LOOKING PRACTICES, BEING WITH ART HELPS  
MUSEUM GOERS SLOW DOWN, RELAX, AND ENJOY THE PRESENCE OF MODERN AND  
CONTEMPORARY ART WHILE HEIGHTENING AWARENESS TO HOW ART MAKES US THINK,  
FEEL, AND RESPOND. WHILE THE PROGRAM FOCUSES ON THE PERMANENT COLLECTION,  
VISITORS CAN TAKE THESE PRACTICES INTO ANY OPPORTUNITY TO VIEW ART. THE  
20-MINUTE AUDIO PROGRAM IS AVAILABLE IN BOTH ENGLISH AND SPANISH.  
MY VOICE IS AN EXPLORATION THAT INVITES YOUTH TO GATHER, QUESTION, AND  
EXPERIENCE THE WAYS THAT MUSEUMS AND ART CAN SERVE AS TOOLS FOR CREATIVE  
AND CRITICAL THINKING, SELF REFLECTION, MINDFULNESS, AND SHARED HUMAN  
CONNECTION. TWELVE STUDENTS FROM PARTICIPATING SCHOOLS-FINDLEY ELEMENTARY  
SCHOOL, HARDING MIDDLE SCHOOL, AND NORTH HIGH SCHOOL-WERE SUPPORTED BY  
THE DES MOINES ART CENTER IN PARTNERSHIP WITH BY DEGREES AND THE  
PRINCIPAL FOUNDATION IN CREATING AN ART PIECE INSPIRED BY WORK FROM THE  
ART CENTER'S PERMANENT COLLECTIONS USING A MEDIUM OF THEIR CHOICE. THESE  
WORKS WERE DISPLAYED AND CELEBRATED IN A PRIVATE RECEPTION FOR THE  
STUDENTS, THEIR SCHOOLS, FAMILIES, AND COMMUNITY PARTNERS.  
THE ART CENTER'S COMMUNITY ART ACCESS PROGRAMS UTILIZE ART EDUCATION TO  
ENCOURAGE PARTICIPANTS TO BUILD RESILIENCY AND SUPPORT THE EXPLORATION OF  
SELFHOOD, COMMUNITY, AND IDENTITY. THE PROGRAM IS BUILT ON A HISTORY OF  
NEW AND EXISTING RELATIONSHIPS WITH OTHER SOCIAL SERVICE, EDUCATIONAL,

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

Department of the Treasury  
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AND NON-PROFIT PARTNERS. AS WE REBUILD CONNECTIONS WITH PARTNERS FOLLOWING THE PANDEMIC, WE HAVE ALSO BEEN ABLE TO RESPOND TO NEW REQUESTS FOR ACCESS PROGRAMS. IN 2022, THE ART CENTER COLLABORATED IN A NEW PROGRAM WITH DES MOINES PARKS AND RECREATION, WHOSE MISSION IS TO PROVIDE EQUITABLE RECREATION SERVICES IN CITY PARKS. DURING THE SUMMER, THE CITY ROLLED OUT A SUMMER CAMP PROGRAM IN FOUR PARKS: MLK JR. PARK, EVELYN K. DAVIS PARK, DRAKE PARK, AND WEEKS MIDDLE SCHOOL PARK. CAMPERS RECEIVED TWO WEEKS OF PROGRAMMING FROM THE ART CENTER. THE FIRST WEEK THE CAMPERS WERE LED THROUGH AN ART ACTIVITY AT THEIR PARK BY AN ACCESS TEACHING ARTIST, AND THE FOLLOWING WEEK THE CAMPERS ENGAGED IN AN ON-SITE TOUR OF THE ART CENTER'S COLLECTION AND EXHIBITIONS, WITH AN EMPHASIS ON THEMES EXPLORED IN THE FIRST WEEK.

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

AN INDEPENDENT ACCOUNTING FIRM PREPARES AND REVIEWS THE FORM 990 IN DETAIL WITH THE FINANCE COMMITTEE OF THE BOARD. THE FINANCE COMMITTEE, EXECUTIVE DIRECTOR, AND SENIOR DIRECTOR OF FINANCE AND OPERATIONS REVIEW THE FORM 990 WITH THE FULL BOARD. THE SENIOR 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. TOM KOEHN ABSTAINED FROM



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

Department of the Treasury  
Internal Revenue Service

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**2022**

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Inspection**

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ALL VOTES RELATED TO THE DECISION TO HIRE THE WALDINGER CORPORATION. THE  
WALDINGER CORPORATION IS OWNED MORE THAN 35% BY TOM KOEHN, A TRUSTEE OF  
EDMUNDSON ART FOUNDATION, INC.

**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 2022, AN INDEPENDENT ORGANIZATION, THE NEWPORT GROUP, WAS CONTRACTED  
TO REEVALUTE THE ORGANIZATION'S SALARY WAGE BANDS ESTABLISHED IN 2021.

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

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

Name of the organization

Employer identification number

EDMUNDSON ART FOUNDATION, INC

42-0680419

FORM 990, PART VII-COMPENSATION OF THE 5 HIGHEST PAID IND. CONTRACTORS

NAME AND ADDRESS

DESCRIPTION OF SERVICES

COMPENSATION

KOYA LEADERSHP PARTNERS LLC  
2005 MARKET STREET SUITE 3300  
PHILADELPHIA, PA 19103

RECRUITMENT

144,864.

## ESTIMATED TAX WORKSHEET FOR FORM 990-W

A. 2023 Estimated Tax				<b>A</b>	
B. Enter 100 % of Line A			<b>B</b>		
C. Enter 100 % of tax on 2022 FORM 990-T			<b>C</b>		
D. Required Annual Payment (Smaller of lines B or C)				<b>D</b>	
E. Income tax withheld (if applicable)				<b>E</b>	
F. <b>Balance</b> (As rounded to the nearest multiple of )				<b>F</b>	200.

### Record of Estimated Tax Payments

Payment number	(a) Date	(b) Amount	(c) 2022 overpayment credit applied	(d) Total amount paid and credited (add (b) and (c))
1	04/18/2023	NONE		NONE
2	06/15/2023	NONE		NONE
3	09/15/2023	200.		200.
4	12/15/2023	NONE		NONE
<b>Total</b>		200.		200.

ESTIMATED PAYMENTS MUST BE MADE USING THE ELECTRONIC FEDERAL TAX PAYMENTS SYSTEM (EFTPS). THIS WORKSHEET MERELY PROVIDES THE AMOUNTS WHICH NEED TO BE PAID VIA THE ABOVE METHOD.

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

For calendar year 2022 or other tax year beginning 01/01, 2022, and ending 12/31, 2022

**2022**

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</b> Exempt under section <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	<b>Print or Type</b>	Number, street, and room or suite no. If a P.O. box, see instructions. <b>C/O BONNIE VALVERDE 4700 GRAND AVENUE</b>	<b>E Group exemption number</b> (see instructions)
		City or town, state or province, country, and ZIP or foreign postal code <b>DES MOINES, IA 50312</b>	
		<b>C</b> Book value of all assets at end of year . . . . .	<b>144679900</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 <input type="checkbox"/> State college/university
<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) . . . . .	2		
<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	1,226.
2 Reserved . . . . .	2	
3 Add lines 1 and 2 . . . . .	3	1,226.
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	1,226.
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	1,226.
8 Specific deduction (generally \$1,000, but see instructions for exceptions) . . . . .	8	1,000.
9 Trusts. Section 199A deduction. See instructions. . . . .	9	
10 Total deductions. Add lines 8 and 9 . . . . .	10	1,000.
11 Unrelated business taxable income. Subtract line 10 from line 7. If line 10 is greater than line 7, enter zero. . . . .	11	226.

**Part II Tax Computation**

1 Organizations taxable as corporations. Multiply Part I, line 11 by 21% (0.21) . . . . .	1	47.
2 Trusts taxable at trust rates. 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 Proxy tax. See instructions . . . . .	3	
4 Other tax amounts. See instructions . . . . .	4	
5 Alternative minimum tax (trusts only). . . . .	5	
6 Tax on noncompliant facility income. See instructions . . . . .	6	
7 Total. Add lines 3 through 6 to line 1 or 2, whichever applies . . . . .	7	47.

For Paperwork Reduction Act Notice, see instructions.

**Part III Tax and Payments**

<b>1a</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>		47.
<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>		47.
<b>5</b> Current net 965 tax liability paid from Form 965-A, Part II, column (k) . . . . .	<b>5</b>		
<b>6a</b> Payments: A 2021 overpayment credited to 2022 . . . . .	<b>6a</b>		
<b>b</b> 2022 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>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>		47.
<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 2023 estimated tax</b> <b>Refunded</b>	<b>11</b>		

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

<b>1</b> At any time during the 2022 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here _____	Yes	No
<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 . . . . . \$ _____		
<b>4</b> Enter available pre-2018 NOL carryovers here \$ <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 the Business Activity Code and available post-2017 NOL carryovers. Don't reduce the amounts shown below by any NOL claimed on any Schedule A, Part II, line 17 for the tax year. See instructions.		
Business Activity Code	Available post-2017 NOL carryover	
_____	\$ _____	
_____	\$ _____	
_____	\$ _____	
_____	\$ _____	
<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.			May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	BONNIE VALVERDE Signature of officer	_____ Date	SR DIR OF FIN & OPS Title		
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	SHAWNELL LINOT	SHAWNELL LINOT	10/24/2023		P01663908
	Firm's name FORVIS, LLP	Firm's EIN 44-0160260		Phone no. 316-265-2811	
Firm's address 1551 N WATERFRONT PKWY, STE 300, WICHITA, KS 67206					

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

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

OMB No. 1545-0047

**2022**

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 2

**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>1c</b>		
<b>2</b> Cost of goods sold (Part III, line 8) . . . . .	<b>2</b>		
<b>3</b> Gross profit. Subtract line 2 from line 1c . . . . .	<b>3</b>		
<b>4a</b> Capital gain net income (attach Schedule D (Form 1041 or Form 1120)). See instructions. . . . .	<b>4a</b>		
<b>b</b> Net gain (loss) (Form 4797) (attach Form 4797). See instructions	<b>4b</b>		
<b>c</b> Capital loss deduction for trusts. . . . .	<b>4c</b>		
<b>5</b> Income (loss) from a partnership or an S corporation (attach statement) . . . . .	<b>5</b>		
<b>6</b> Rent income (Part IV) . . . . .	<b>6</b> 48,219.	117,894.	-69,675.
<b>7</b> Unrelated debt-financed income (Part V) . . . . .	<b>7</b>		
<b>8</b> Interest, annuities, royalties, and rents from a controlled organization (Part VI). . . . .	<b>8</b>		
<b>9</b> Investment income of section 501(c)(7), (9), or (17) organizations (Part VII). . . . .	<b>9</b>		
<b>10</b> Exploited exempt activity income (Part VIII). . . . .	<b>10</b>		
<b>11</b> Advertising income (Part IX). . . . .	<b>11</b>		
<b>12</b> Other income (see instructions; attach statement) . . . . .	<b>12</b>		
<b>13 Total.</b> Combine lines 3 through 12 . . . . .	<b>13</b> 48,219.	117,894.	-69,675.

**Part II Deductions Not Taken Elsewhere** 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>		-69,675.
<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>		-69,675.

For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2022

**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  4700 GRAND AVE, DES MOINES, IA 50312

B

C

D

	A	B	C	D
2 Rent received or accrued				
a From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	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)	48,219.			
c Total rents received or accrued by property. Add lines 2a and 2b, columns A through D	48,219.			
3 Total rents received or accrued. Add line 2c columns A through D. Enter here and on Part I, line 6, column (A)	48,219.			
4 Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)	STMT 1 117,894.			
5 <b>Total deductions.</b> Add line 4 columns A through D. Enter here and on Part I, line 6, column (B)	117,894.			

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

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

A

B

C

D

	A	B	C	D
2 Gross income from or allocable to debt-financed property				
3 Deductions directly connected with or allocable to debt-financed property				
a Straight line depreciation (attach statement)				
b Other deductions (attach statement)				
c Total deductions (add lines 3a and 3b, columns A through D)				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach statement)				
5 Average adjusted basis of or allocable to debt-financed property (attach statement)				
6 Divide line 4 by line 5	%	%	%	%
7 Gross income reportable. Multiply line 2 by line 6				
8 <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				
10 <b>Total allocable deductions.</b> Add line 9, columns A through D. Enter here and on Part I, line 7, column (B)				
11 <b>Total dividends - received deductions</b> 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)				
			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)
<b>Totals</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)				
		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)
<b>Totals</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 117,894.

TOTAL DEDUCTIONS -----  
117,894.  
=====

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

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

OMB No. 1545-0047

**2022**

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) 453220	<b>D</b> Sequence: 2 of 2

**E** Describe the unrelated trade or business GIFT SHOP

<b>Part I</b> Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales <u>261,590.</u>				
b Less returns and allowances _____ c Balance	<b>1c</b>	261,590.		
2 Cost of goods sold (Part III, line 8) . . . . .	<b>2</b>			
3 Gross profit. Subtract line 2 from line 1c . . . . .	<b>3</b>	261,590.		261,590.
4a Capital gain net income (attach Schedule D (Form 1041 or Form 1120)). See instructions. . . . .	<b>4a</b>			
b Net gain (loss) (Form 4797) (attach Form 4797). See instructions	<b>4b</b>			
c Capital loss deduction for trusts. . . . .	<b>4c</b>			
5 Income (loss) from a partnership or an S corporation (attach statement) . . . . .	<b>5</b>			
6 Rent income (Part IV) . . . . .	<b>6</b>			
7 Unrelated debt-financed income (Part V) . . . . .	<b>7</b>			
8 Interest, annuities, royalties, and rents from a controlled organization (Part VI). . . . .	<b>8</b>			
9 Investment income of section 501(c)(7), (9), or (17) organizations (Part VII). . . . .	<b>9</b>			
10 Exploited exempt activity income (Part VIII). . . . .	<b>10</b>			
11 Advertising income (Part IX) . . . . .	<b>11</b>			
12 Other income (see instructions; attach statement) . . . . .	<b>12</b>			
13 <b>Total.</b> Combine lines 3 through 12 . . . . .	<b>13</b>	261,590.		261,590.

<b>Part II</b> Deductions Not Taken Elsewhere See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income.				
1 Compensation of officers, directors, and trustees (Part X) . . . . .	<b>1</b>			
2 Salaries and wages . . . . .	<b>2</b>		87,457.	
3 Repairs and maintenance . . . . .	<b>3</b>			
4 Bad debts . . . . .	<b>4</b>			
5 Interest (attach statement). See instructions . . . . .	<b>5</b>			
6 Taxes and licenses . . . . .	<b>6</b>		12.	
7 Depreciation (attach Form 4562). See instructions . . . . .	<b>7</b>			
8 Less depreciation claimed in Part III and elsewhere on return . . . . .	<b>8a</b>			<b>8b</b>
9 Depletion . . . . .	<b>9</b>			
10 Contributions to deferred compensation plans . . . . .	<b>10</b>			
11 Employee benefit programs . . . . .	<b>11</b>			
12 Excess exempt expenses (Part VIII) . . . . .	<b>12</b>			
13 Excess readership costs (Part IX) . . . . .	<b>13</b>			
14 Other deductions (attach statement) . . . . . STMT. 1.	<b>14</b>		172,895.	
15 <b>Total deductions.</b> Add lines 1 through 14 . . . . .	<b>15</b>		260,364.	
16 Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C) . . . . .	<b>16</b>			1,226.
17 Deduction for net operating loss. See instructions . . . . .	<b>17</b>			
18 <b>Unrelated business taxable income.</b> Subtract line 17 from line 16. . . . .	<b>18</b>			1,226.

For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2022

Part III Cost of Goods Sold

Enter method of inventory valuation

Table with 8 rows for Cost of Goods Sold: 1 Inventory at beginning of year, 2 Purchases, 3 Cost of labor, 4 Additional section 263A costs, 5 Other costs, 6 Total, 7 Inventory at end of year, 8 Cost of goods sold.

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

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

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

Table for Rent Income with columns A, B, C, D and rows 2a, 2b, 2c.

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

4 Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)

5 Total deductions. Add line 4 columns A through D. Enter here and on Part I, line 6, column (B)

Part V Unrelated Debt-Financed Income (see instructions)

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

Table for Unrelated Debt-Financed Income with columns A, B, C, D and rows 2, 3, 4, 5, 6, 7.

8 Total gross income (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

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:MUSEUM SHOP  
PART II - LINE 14 - OTHER DEDUCTIONS  
=====

PRINTING	679.
POSTAGE & MAILING	256.
MEMBERSHIP DUES	211.
CREDIT CARD FEES	2,723.
OTHER EXPENSES	315.
MEALS AND LODGING	3,068.
PROFESSIONAL DEVELOPMENT	577.
ENTERTAINMENT	3,016.
TRANSPORTATION	1,660.
OTHER SUPPLIES	5,520.
WEBSITE	2,459.
OTHER PURCHASED SERVICES	1,213.
PROGRAM SUPPLIES	129.
CONSIGNMENT FEES	5,028.
MERCHANDISE	134,575.
EQUIPMENT EXPENSE	56.
COMPUTERHARDWARE EXPENSE	2,220.
SOFTWARE EXPENSE	2,194.
TRAVEL	5,851.
OFFICE EXPENSES	1,145.

TOTAL OTHER DEDUCTIONS ..... -----  
172,895.  
=====