

Form **990-PF**

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No. 1545-0047

2022

Department of the Treasury
Internal Revenue Service

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

Go to www.irs.gov/Form990PF for instructions and the latest information.

Open to Public Inspection

For calendar year **2022** or tax year beginning , and ending

Name of foundation JEROME S& GRACE H MURRAY FOUNDATION		A Employer identification number 52-1805567
C/O EILEEN M DILLON		B Telephone number (see instructions) 941-661-4470
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 717	Room/suite	
City or town, state or province, country, and ZIP or foreign postal code PLACIDA FL 33946		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 18,628,540	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
(Part I, column (d), must be on cash basis.)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	5,936	5,936		
	4 Dividends and interest from securities	347,549	347,549		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 STMT 1	120,768			
	b Gross sales price for all assets on line 6a 19,167,724				
	7 Capital gain net income (from Part IV, line 2)		142,090		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) STMT 2	79,192				
12 Total. Add lines 1 through 11	553,445	495,575	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages	60,000	60,000		
	15 Pension plans, employee benefits	9,125	9,125		
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 3	7,008	7,008		
	c Other professional fees (attach schedule) STMT 4	133,427	133,427		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 5	49,877	49,797		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	175	175		
	22 Printing and publications				
	23 Other expenses (att. sch.) STMT 6	6,363	6,363		
	24 Total operating and administrative expenses. Add lines 13 through 23	265,975	265,895	0	0
	25 Contributions, gifts, grants paid	1,176,198			1,176,198
26 Total expenses and disbursements. Add lines 24 and 25	1,442,173	265,895	0	1,176,198	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-888,728				
b Net investment income (if negative, enter -0-)		229,680			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2022)

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash – non-interest-bearing	22,875	22,643	22,643
	2 Savings and temporary cash investments			
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (att. schedule)			
	Less: allowance for doubtful accounts	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U.S. and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) SEE STMT 7	23,387,475	17,176,086	17,176,086
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment: basis			
Less: accumulated depreciation (attach sch.)				
12 Investments – mortgage loans				
13 Investments – other (attach schedule) SEE STATEMENT 8	1,142,861	1,429,811	1,429,811	
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation (attach sch.)				
15 Other assets (describe)				
16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	24,553,211	18,628,540	18,628,540	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30. <input type="checkbox"/>			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30. <input checked="" type="checkbox"/>			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds	24,553,211	18,628,540	
29 Total net assets or fund balances (see instructions)	24,553,211	18,628,540		
30 Total liabilities and net assets/fund balances (see instructions)	24,553,211	18,628,540		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year – Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	24,553,211
2 Enter amount from Part I, line 27a	2	-888,728
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	23,664,483
5 Decreases not included in line 2 (itemize) SEE STATEMENT 9	5	5,035,943
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 29	6	18,628,540

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a CAPITAL GAINS DISTRIBUTIONS				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))	
a 142,090			142,090	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.				(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			142,090	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7			2	142,090
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8 }			3	

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)	1	3,193
b All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations, enter 4% (0.04) of Part I, line 12, col. (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2	0
3 Add lines 1 and 2	3	3,193
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	0
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	3,193
6 Credits/Payments:		
a 2022 estimated tax payments and 2021 overpayment credited to 2022	6a	3,000
b Exempt foreign organizations – tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7	3,000
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	149
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	342
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11 Enter the amount of line 10 to be: Credited to 2023 estimated tax Refunded	11	

Part VI-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition		X
If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ _____ (2) On foundation managers. \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
If "Yes," attach a detailed description of the activities.		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by <i>General Instruction T</i> .		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XIV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. MD		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2022 or the tax year beginning in 2022? See instructions for Part XIII. If "Yes," complete Part XIII		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address WWW.JGMURRAYFOUNDATION.ORG		
14 The books are in care of KIM HARRISON Telephone no. 941-661-4470 15400 AQUA CIRCLE		
Located at PORT CHARLOTTE FL ZIP+4 33946		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – check here		<input type="checkbox"/>
and enter the amount of tax-exempt interest received or accrued during the year		15
16 At any time during calendar year 2022, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country		

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?		X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(1)	
	1a(2)	X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)	X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	X
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	1a(5)	X
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(6)	X
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	N/A	1b
c Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>	
d Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2022?	N/A	1d
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2022, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2022?	2a	X
If "Yes," list the years 20, 20, 20, 20		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. 20, 20, 20, 20		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a	X
b If "Yes," did it have excess business holdings in 2022 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2022.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2022?	4b	X

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10				

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

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

Total number of other employees paid over \$50,000 **1**

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
FIRST REPUBLIC 111 PINE STREET	SAN FRANCISCO CA 94111 INVESTMENTS	133,427
Total number of others receiving over \$50,000 for professional services		0

Part VIII-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	20,442,485
b	Average of monthly cash balances	1b	86,446
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	20,528,931
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	20,528,931
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	307,934
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	20,220,997
6	Minimum investment return. Enter 5% (0.05) of line 5	6	1,011,050

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

1	Minimum investment return from Part IX, line 6	1	1,011,050
2a	Tax on investment income for 2022 from Part V, line 5	2a	3,193
b	Income tax for 2022. (This does not include the tax from Part V.)	2b	
c	Add lines 2a and 2b	2c	3,193
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,007,857
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,007,857
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1	7	1,007,857

Part XI Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26	1a	1,176,198
b	Program-related investments – total from Part VIII-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4	4	1,176,198

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2021	(c) 2021	(d) 2022
1 Distributable amount for 2022 from Part X, line 7				1,007,857
2 Undistributed income, if any, as of the end of 2022:				
a Enter amount for 2021 only			855,888	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2022:				
a From 2017				
b From 2018				
c From 2019				
d From 2020				
e From 2021				
f Total of lines 3a through e				
4 Qualifying distributions for 2022 from Part XI, line 4: \$ 1,176,198				
a Applied to 2021, but not more than line 2a			855,888	
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2022 distributable amount				320,310
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2022 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount – see instructions				
e Undistributed income for 2021. Subtract line 4a from line 2a. Taxable amount – see instructions				
f Undistributed income for 2022. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2023				687,547
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2017 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2023. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2018				
b Excess from 2019				
c Excess from 2020				
d Excess from 2021				
e Excess from 2022				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2022, enter the date of the ruling _____

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2022	(b) 2021	(c) 2020	(d) 2019	
b 85% (0.85) of line 2a					
c Qualifying distributions from Part XI, line 4, for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test – enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part IX, line 6, for each year listed					
c "Support" alternative test – enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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

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

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

a The name, address, and telephone number or email address of the person to whom applications should be addressed:
SEE STATEMENT 11

b The form in which applications should be submitted and information and materials they should include:
ALL REQUIRED ON WEBSITE AT WWW.JGMURRAYFOUNDATION.ORG

c Any submission deadlines:
REFER TO WEBSITE FOR DEADLINES

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
REFER TO WEBSITE FOR RESTRICTIONS OR LIMITATIONS

Part XIV Supplementary Information *(continued)*

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<p>a <i>Paid during the year</i> VARIOUS - SEE ATTACHED STATEMENT PO BOX 717 PLACIDA FL 33946</p>	<p>NONE</p>	<p>EOF</p>	<p>CHARITABLE</p>	<p>1,176,198</p>
<p>Total</p>				<p>3a 1,176,198</p>
<p>b <i>Approved for future payment</i> N/A</p>				
<p>Total</p>				<p>3b</p>

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

Description	Date Acquired	Date Sold	How	Whom	Expense	Depreciation	Net Gain / Loss	
			Received	Sold				
			Sale Price	Cost				
PUBLIC TRADED SECURITIES			PURCHASE					
			\$ 19,025,634	\$ 19,046,956	\$	\$	\$ -21,322	
TOTAL			\$ 19,025,634	\$ 19,046,956	\$ 0	\$ 0	\$ -21,322	

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
GAIN ON K-1'S	\$ 79,192	\$	\$
TOTAL	\$ 79,192	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
BRADY RENNER & CO	\$ 7,008	\$ 7,008	\$	\$
TOTAL	\$ 7,008	\$ 7,008	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FIRST REPUBLIC	\$ 133,427	\$ 133,427	\$	\$
TOTAL	\$ 133,427	\$ 133,427	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES	\$ 7,194	\$ 7,194	\$	\$
FEDERAL TAXES	42,683	42,603		
TOTAL	<u>\$ 49,877</u>	<u>\$ 49,797</u>	<u>\$ 0</u>	<u>\$ 0</u>

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
MISCELLANEOUS				
BANK SERVICE CHARGE	165	165		
OFFICE EXPENSE	4,072	4,072		
POSTAGE & DELIVERY	528	528		
TELEPHONE	1,598	1,598		
TOTAL	<u>\$ 6,363</u>	<u>\$ 6,363</u>	<u>\$ 0</u>	<u>\$ 0</u>

Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
INVESTMENTS	\$ 23,387,475	\$ 17,176,086	MARKET	\$ 17,176,086
TOTAL	<u>\$ 23,387,475</u>	<u>\$ 17,176,086</u>		<u>\$ 17,176,086</u>

Statement 8 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
TIFF	\$ 1,142,861	\$ 1,429,811	MARKET	\$ 1,429,811
TOTAL	<u>\$ 1,142,861</u>	<u>\$ 1,429,811</u>		<u>\$ 1,429,811</u>

Statement 9 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
UNREALIZED LOSS/GAIN	\$ 5,035,943
TOTAL	\$ 5,035,943

Statement 10 - Form 990-PF, Part VII, Line 1 - List of Officers, Directors, Trustees, Etc.

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
EILEEN M DILLON PO BOX 717 PLACIDA FL 33946	TRUSTEE	0.00	0	0	0
STANTON MURRAY PO BOX 717 PLACIDA FL 33946	TRUSTEE	0.00	0	0	0
LEO K. MURRAY PO BOX 717 PLACIDA FL 33946	TRUSTEE	0.00	0	0	0
DAVID ALTHOFF PO BOX 717 PLACIDA FL 33946	TRUSTEE	0.00	0	0	0
CRIS WHITE PO BOX 717 PLACIDA FL 33946	TRUSTEE	0.00	0	0	0

Statement 11 - Form 990-PF, Part XIV, Line 2a - Name, Address and Email for Applications

Description

MS KIM HARRISON 410-257-5344
PO BOX 227 OWINGS MD 20736
KIM@JGMURRAYFOUNDATION.ORG

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

Description

ALL REQUIRED ON WEBSITE AT WWW.JGMURRAYFOUNDATION.ORG

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

Description

REFER TO WEBSITE FOR DEADLINES

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

Description

REFER TO WEBSITE FOR RESTRICTIONS OR LIMITATIONS

Form **2220**

Underpayment of Estimated Tax by Corporations

OMB No. 1545-0123

2022

Department of the Treasury
Internal Revenue Service

Attach to the corporation's tax return.

Go to www.irs.gov/Form2220 for instructions and the latest information.

Name **JEROME S& GRACE H MURRAY FOUNDATION
C/O EILEEN M DILLON**

Employer identification number
52-1805567

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

1 Total tax (see instructions)	1	3,193
2a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a	
b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b	
c Credit for federal tax paid on fuels (see instructions)	2c	
d Total. Add lines 2a through 2c	2d	
3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty	3	3,193
4 Enter the tax shown on the corporation's 2021 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5	4	46,833
5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	5	3,193

Part II Reasons for Filing—Check the boxes below that apply. If any boxes are checked, the corporation must file Form 2220 even if it does not owe a penalty. See instructions.

- 6** The corporation is using the adjusted seasonal installment method.
- 7** The corporation is using the annualized income installment method.
- 8** The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year.	9 05/15/22	06/15/22	09/15/22	12/15/22
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column	10 798	798	798	799
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions	11			
<i>Complete lines 12 through 18 of one column before going to the next column.</i>				
12 Enter amount, if any, from line 18 of the preceding column	12			
13 Add lines 11 and 12	13			
14 Add amounts on lines 16 and 17 of the preceding column	14	798	1,596	2,394
15 Subtract line 14 from line 13. If zero or less, enter -0-	15 0	0	0	0
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16	798	1,596	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17 798	798	798	799
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18			

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17—no penalty is owed.

For Paperwork Reduction Act Notice, see separate instructions.

Form **2220** (2022)

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.) See instructions	19	SEE WORKSHEET		
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2022 and before 7/1/2022	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21}}{365}$ x 4% (0.04)	22	\$	\$	\$
23 Number of days on line 20 after 6/30/2022 and before 10/1/2022	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23}}{365}$ x 5% (0.05)	24	\$	\$	\$
25 Number of days on line 20 after 9/30/2022 and before 1/1/2023	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25}}{365}$ x 6% (0.06)	26	\$	\$	\$
27 Number of days on line 20 after 12/31/2022 and before 4/1/2023	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27}}{365}$ x 7% (0.07)	28	\$	\$	\$
29 Number of days on line 20 after 3/31/2023 and before 7/1/2023	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29}}{365}$ x *%	30	\$	\$	\$
31 Number of days on line 20 after 6/30/2023 and before 10/1/2023	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31}}{365}$ x *%	32	\$	\$	\$
33 Number of days on line 20 after 9/30/2023 and before 1/1/2024	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33}}{365}$ x *%	34	\$	\$	\$
35 Number of days on line 20 after 12/31/2023 and before 3/16/2024	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35}}{366}$ x *%	36	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns	38	\$		149

*Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

Form 2220 Worksheet

Form **2220**

2022

For calendar year 2022, or tax year beginning _____, and ending _____

Name

**JEROME S& GRACE H MURRAY FOUNDATION
C/O EILEEN M DILLON**

Employer Identification Number

52-1805567

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Due date of estimated payment	<u>05/15/22</u>	<u>06/15/22</u>	<u>09/15/22</u>	<u>12/15/22</u>
Amount of underpayment	<u>798</u>	<u>798</u>	<u>798</u>	<u>799</u>

Prior year overpayment applied _____

	1st Payment	2nd Payment	3rd Payment	4th Payment	5th Payment
Date of payment	_____	_____	<u>06/30/23</u>	_____	_____
Amount of payment	_____	_____	<u>3,000</u>	_____	_____

QTR	FROM	TO	UNDERPAYMENT	#DAYS	RATE	PENALTY
1	5/15/22	6/30/22	798	46	4.00	4
1	6/30/22	9/30/22	798	92	5.00	10
1	9/30/22	12/31/22	798	92	6.00	12
1	12/31/22	5/15/23	798	135	7.00	21
2	6/15/22	6/30/22	798	15	4.00	1
2	6/30/22	9/30/22	798	92	5.00	10
2	9/30/22	12/31/22	798	92	6.00	12
2	12/31/22	5/15/23	798	135	7.00	21
3	9/15/22	9/30/22	798	15	5.00	2
3	9/30/22	12/31/22	798	92	6.00	12
3	12/31/22	5/15/23	798	135	7.00	21
4	12/15/22	12/31/22	799	16	6.00	2
4	12/31/22	5/15/23	799	135	7.00	21
TOTAL PENALTY						149

JEROME S& GRACE H MURRAY FOUNDATION
C/O EILEEN M DILLON

52-1805567 FORM 990-PF ESTIMATES

Form **990-W**
 (Worksheet)
 Department of the Treasury
 Internal Revenue Service

**Estimated Tax on Unrelated Business Taxable
 Income for Tax-Exempt Organizations**
 (and on Investment Income for Private Foundations)

OMB No. 1545-0047

Go to www.irs.gov/Form990W for instructions and the latest information.
Keep for your records. Do not send to the Internal Revenue Service.

2022

1	Unrelated business taxable income expected in the tax year	1	
2	Tax on the amount on line 1. See instructions for tax computation	2	
3	Alternative minimum tax for trusts. See instructions	3	
4	Total. Add lines 2 and 3	4	
5	Estimated tax credits. See instructions	5	
6	Subtract line 5 from line 4	6	
7	Other taxes. See instructions	7	
8	Total. Add lines 6 and 7	8	
9	Credit for federal tax paid on fuels. See instructions	9	
10a	Subtract line 9 from line 8. Note: If less than \$500, the organization is not required to make estimated tax payments. Private foundations, see instructions	10a	3,193
b	Enter the tax shown on the 2021 return. See instructions. Caution: If zero or the tax year was for less than 12 months, skip this line and enter the amount from line 10a on line 10c	10b	3,193
c	2022 Estimated Tax. Enter the smaller of line 10a or line 10b. If the organization is required to skip line 10b, enter the amount from line 10a on line 10c	10c	3,193

		(a)	(b)	(c)	(d)	
11	Installment due dates. See instructions	11	05/15/23	06/15/23	09/15/23	12/15/23
12	Required installments. Enter 25% of line 10c in columns (a) through (d). But see instructions if the organization uses the annualized income installment method, the adjusted seasonal installment method, or is a "large organization."	12				3,193
13	2021 Overpayment. See instructions	13				
14	Payment due (Subtract line 13 from line 12)	14				3,193

For Paperwork Reduction Act Notice, see instructions.

Form **990-W** (2022)

Form 990-PF	Underdistribution and Excess Distributions for Part XII	2022
For calendar year 2022, or tax year beginning _____, ending _____		
Name JEROME S& GRACE H MURRAY FOUNDATION C/O EILEEN M DILLON		Employer Identification Number 52-1805567

Undistributed Income Carryovers

Form 990-PF, Part XII

Tax Year	Prior Undistributed Income			Current Year Decreases	Next Year Carryover	
	Nontaxable or Previously Taxed	Taxable in 2022	Total per Year		Nontaxable or Previously Taxed	Taxable in 2023
Years prior						
20 18						
20 19						
20 20						
2021		855,888	855,888	855,888		
2022			1,007,857	320,310		687,547
Total Carryover to Next Year						687,547

* Carryover amount includes 4942(a) amounts

Excess Distribution Carryovers

Form 990-PF, Part XII

Preceding Tax Year Excess Distributions	Current Year Decreases	Next Year Carryover
2017		
2018		
2019		
2020		
2021		
Current Year Excess Distribution Generated (2022)		0
Total Carryover to Next Year		0

Form 990/990-PF	Electronic Filing - PDF Attachment Report	2022
For calendar year 2022, or tax year beginning _____, and ending _____		

Name JEROME S& GRACE H MURRAY FOUNDATION C/O EILEEN M DILLON	Taxpayer Identification Number 52-1805567
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Title	Attachment Source	Proforma
MANUALLY ATTACHED TO RETURN 2022 GRANT RECIPIENTS	C:\DATA\BRC ADMIN\EFILE ATTACHMENTS\2022\JEROME & GRACY MURRAY FOUNDATION 2022 GRANTS.PDF	NO

Form **990PF**

Two Year Comparison Report

2021 & 2022

For calendar year 2022, or tax year beginning _____, ending _____

Name

JEROME S& GRACE H MURRAY FOUNDATION C/O EILEEN M DILLON

Taxpayer Identification Number

52-1805567

		2021		2022		Differences	
		Revenue and expenses per books	Net investment income	Revenue and expenses per books	Net investment income	Revenue and expenses per books	Net investment income
Revenue	1. Contributions, gifts, grants, and similar amounts received	1.					
	2. Interest on savings and temporary cash investments	2.	2,123	2,123	5,936	5,936	3,813
	3. Dividends and interest from securities	3.	286,304	286,304	347,549	347,549	61,245
	4. Gross rents	4.					
	5. Net gain or (loss) from sale of assets	5.	3,321,632		120,768		-3,200,864
	6. Capital gain net income	6.		3,321,632		142,090	
	7. Gross profit or (loss)	7.					
	8. Other income	8.	74,719		79,192		4,473
	9. Total. Add lines 1 through 8	9.	3,684,778	3,610,059	553,445	495,575	-3,131,333
Expenses & Deductions	10. Compensation of officers, directors, trustees, etc.	10.					
	11. Other employee salaries and wages	11.	60,000	60,000	60,000	60,000	
	12. Pension plans, employee benefits	12.	9,277	9,277	9,125	9,125	-152
	13. Professional fees	13.	149,450	149,450	140,435	140,435	-9,015
	14. Interest	14.					
	15. Taxes	15.	8,591	8,591	49,877	49,797	41,286
	16. Depreciation and depletion	16.					
	17. Occupancy	17.	4,830	4,830			-4,830
	18. Other expenses	18.	8,613	8,613	6,538	6,538	-2,075
	19. Contributions, gifts, grants paid	19.	959,972		1,176,198		216,226
	20. Total expenses and disbursements. Add lines 10 through 19	20.	1,200,733	240,761	1,442,173	265,895	241,440
21. Net income (if negative investment activity, enter -0-)	21.	2,484,045	3,369,298	-888,728	229,680	-3,372,773	-3,139,618
Taxes	22. Excise Tax	22.		46,833		3,193	
	23. Section 511 Tax	23.					
	24. Subtitle A income tax	24.					
	25. Total Taxes	25.		46,833		3,193	
Due / Refund	26. Estimates and overpayments credited	26.		7,150		3,000	
	27. Foreign tax withheld	27.					
	28. Other Payments	28.					
	29. Total payments and credits	29.		7,150		3,000	
	30. Balance due / (Overpayment)	30.		39,683		193	
	31. Overpayment credited to next year	31.					
	32. Penalty	32.				149	
33. Net due / (Refund)	33.		39,683		342		
Other	34. Total assets	34.	24,553,211		18,628,540		-5,924,671
	35. Total liabilities	35.	0		0		0
	36. Net assets	36.	24,553,211		18,628,540		-5,924,671

Form **990PF**

Tax Return History

2022

Use the 2Yr Report for more recent historical information

Name **JEROME S& GRACE H MURRAY FOUNDATION**
C/O EILEEN M DILLON

Taxpayer Identification Number
52-1805567

		2018		2019		2020		
		Revenue and expenses per books	Net investment income	Revenue and expenses per books	Net investment income	Revenue and expenses per books	Net investment income	
Revenue	1. Contributions, gifts, grants, and similar amounts received	1.						
	2. Interest on savings and temporary cash investments	2.	1,370	1,370	4,191	4,191	2,469	2,469
	3. Dividends and interest from securities	3.	334,325	334,325	332,701	332,701	274,045	274,045
	4. Gross rents	4.						
	5. Net gain or (loss) from sale of assets	5.	1,221,774		267,389		752,169	
	6. Capital gain net income	6.						
	7. Gross profit or (loss)	7.						
	8. Other income	8.	-127,728		28,456		31,676	
	9. Total. Add lines 1 through 8	9.	1,429,741	335,695	632,737	336,892	1,060,359	276,514
Expenses & Deductions	10. Compensation of officers, directors, trustees, etc.	10.						
	11. Other employee salaries and wages	11.	60,000		60,000	60,000	60,000	60,000
	12. Pension plans, employee benefits	12.	9,186	9,186	9,116	9,116	9,116	9,116
	13. Professional fees	13.	116,871	116,871	92,816	92,816	108,635	108,635
	14. Interest	14.						
	15. Taxes	15.	13,291	13,291	12,575	12,575	7,897	7,497
	16. Depreciation and depletion	16.						
	17. Occupancy	17.	5,773	5,773	5,796	5,796	5,796	5,796
	18. Other expenses	18.	8,255	8,255	18,785	18,785	6,218	5,912
	19. Contributions, gifts, grants paid	19.	785,046		850,522		870,868	
	20. Total expenses and disbursements. Add lines 10 through 19	20.	998,422	153,376	1,049,610	199,088	1,068,530	196,956
21. Net income (if negative investment activity, enter -0-)	21.	431,319	182,319	-416,873	137,804	-8,171	79,558	
Taxes	22. Excise Tax	22.		3,646		2,756		1,106
	23. Section 511 Tax	23.						
	24. Subtitle A income tax	24.						
	25. Total Taxes	25.		3,646		2,756		1,106
	26. Estimates and overpayments credited	26.		4,700		4,022		4,756
Due / Refund	27. Foreign tax withheld	27.						
	28. Other Payments	28.						
	29. Total payments and credits	29.		4,700		4,022		4,756
	30. Balance due / (Overpayment)	30.		0		0		0
	31. Overpayment credited to next year	31.		1,022		1,260		3,650
	32. Penalty	32.		32		6		
	33. Net due / (Refund)	33.		0		0		0
Other	34. Total assets	34.	15,724,554		18,342,948		22,068,287	
	35. Total liabilities	35.	0		0		0	
	36. Net assets	36.	15,724,554		18,342,948		22,068,287	

Taxable Interest on Investments

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
INTEREST INCOME	\$ 5,936		14		
TOTAL	<u>\$ 5,936</u>				

Taxable Dividends from Securities

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
DIVIDEND INCOME	\$ 347,549		14		
TOTAL	<u>\$ 347,549</u>				