

Form **990**

**Return of Organization Exempt From Income Tax**

OMB No. 1545-0047

**2022**

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

Open to Public Inspection

**A** For the **2022** calendar year, or tax year beginning **JUL 1, 2022** and ending **JUN 30, 2023**

|  |   |   |  |
|--|---|---|--|
| <b>B</b> Check if applicable:<br><input type="checkbox"/> Address change<br><input type="checkbox"/> Name change<br><input type="checkbox"/> Initial return<br><input type="checkbox"/> Final return/terminated<br><input type="checkbox"/> Amended return<br><input type="checkbox"/> Application pending | <b>C</b> Name of organization<br><b>INDEPENDENCE SEAPORT MUSEUM</b>                                       |   | <b>D</b> Employer identification number<br><b>23-1584971</b>   |
|  | Doing business as   |   | <b>E</b> Telephone number<br><b>215-413-8655</b>   |
|  | Number and street (or P.O. box if mail is not delivered to street address)                                | Room/suite  |  |
|  | <b>211 S COLUMBUS BLVD</b>  |   | <b>G</b> Gross receipts \$ <b>6,848,302.</b>   |
|  | City or town, state or province, country, and ZIP or foreign postal code<br><b>PHILADELPHIA, PA 19106</b> |   | <b>H(a)</b> Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>F</b> Name and address of principal officer: <b>KEN WOOD</b><br><b>SAME AS C ABOVE</b>  |   | <b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No |  |
| <b>I</b> Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) ( ) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527   |   | If "No," attach a list. See instructions  |  |
| <b>J</b> Website: <b>WWW.PHILLYSEAPORT.ORG</b>   |   | <b>H(c)</b> Group exemption number  |  |
| <b>K</b> Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other  |   | <b>L</b> Year of formation: <b>1960</b>   | <b>M</b> State of legal domicile: <b>PA</b>  |

**Part I Summary**

|   |  |
|---|--|
| <b>Activities &amp; Governance</b>  | <b>1</b> Briefly describe the organization's mission or most significant activities: <b>DISCOVER PHILADELPHIA'S RIVER OF HISTORY AND WORLD OF CONNECTIONS.</b> |
|   | <b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.               |
|   | <b>3</b> Number of voting members of the governing body (Part VI, line 1a) <b>3</b> <b>16</b>  |
|   | <b>4</b> Number of independent voting members of the governing body (Part VI, line 1b) <b>4</b> <b>16</b>  |
|   | <b>5</b> Total number of individuals employed in calendar year 2022 (Part V, line 2a) <b>5</b> <b>90</b>   |
|   | <b>6</b> Total number of volunteers (estimate if necessary) <b>6</b> <b>65</b>   |
|   | <b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12 <b>7a</b> <b>1,034.</b>   |
| <b>b</b> Net unrelated business taxable income from Form 990-T, Part I, line 11 <b>7b</b> <b>34.</b>                    |  |
| <b>Revenue</b>  | <b>8</b> Contributions and grants (Part VIII, line 1h) <b>1,280,481.</b> <b>873,479.</b>   |
|   | <b>9</b> Program service revenue (Part VIII, line 2g) <b>604,532.</b> <b>615,606.</b>  |
|   | <b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d) <b>847,365.</b> <b>808,892.</b>  |
|   | <b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) <b>350,825.</b> <b>752,820.</b>   |
|   | <b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) <b>3,083,203.</b> <b>3,050,797.</b>                               |
| <b>Expenses</b>   | <b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3) <b>42,602.</b> <b>0.</b>  |
|   | <b>14</b> Benefits paid to or for members (Part IX, column (A), line 4) <b>0.</b> <b>0.</b>  |
|   | <b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) <b>2,605,082.</b> <b>2,786,385.</b>                                |
|   | <b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e) <b>0.</b> <b>0.</b>   |
|   | <b>b</b> Total fundraising expenses (Part IX, column (D), line 25) <b>406,139.</b>   |
|   | <b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) <b>2,112,149.</b> <b>2,347,137.</b>   |
| <b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) <b>4,759,833.</b> <b>5,133,522.</b> |  |
| <b>19</b> Revenue less expenses. Subtract line 18 from line 12 <b>-1,676,630.</b> <b>-2,082,725.</b>                    |  |
| <b>Net Assets or Fund Balances</b>  | <b>20</b> Total assets (Part X, line 16) <b>22,539,825.</b> <b>21,290,179.</b>   |
|   | <b>21</b> Total liabilities (Part X, line 26) <b>976,297.</b> <b>910,691.</b>  |
|   | <b>22</b> Net assets or fund balances. Subtract line 21 from line 20 <b>21,563,528.</b> <b>20,379,488.</b>   |

**Part II Signature Block**

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

|   |  |  |                               |  |
|---|--|--|-------------------------------|--|
| <b>Sign Here</b>  | Signature of officer<br><b>KEN WOOD, TREASURER</b> |  | Date                          |  |
|   | Type or print name and title                       |  |                               |  |
| <b>Paid Preparer Use Only</b>   | Print/Type preparer's name<br><b>ADAM WATSON</b>   | Preparer's signature<br><b>ADAM WATSON</b> | Date<br><b>03/19/24</b>       | Check if self-employed <input type="checkbox"/> PTIN<br><b>P01367206</b> |
|   | Firm's name<br><b>BBD, LLP</b>                     | Firm's EIN<br><b>23-2896692</b>            | Phone no. <b>215-567-7770</b> |  |
| Firm's address<br><b>1835 MARKET STREET, SUITE 300<br/>PHILADELPHIA, PA 19103</b> |  |  |                               |  |

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

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission: TO DISCOVER PHILADELPHIA'S RIVER OF HISTORY AND WORLD OF CONNECTIONS. SERVING A WIDE AND DIVERSE AUDIENCE AND HOLDING ITS COLLECTIONS IN TRUST FOR THE COMMUNITY, THE MUSEUM TELLS THE STORIES OF THE PEOPLE, HISTORICAL EVENTS AND ENVIRONMENTAL CHANGES (CONTINUED ON SCHEDULE O)

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

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

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

4a (Code: ) (Expenses \$ 4,036,824. including grants of \$ ) (Revenue \$ 615,606.) THE INDEPENDENCE SEAPORT MUSEUM HOSTED A WIDE RANGE OF PROGRAMS, EVENTS, AND ACTIVITIES. STAFF UNDERTOOK THE FIRST OF NUMEROUS CHANGES TO UPGRADE EXISTING EXHIBITIONS AND PROGRAMS INCLUDING THE NEW SHIP MODEL GALLERY, INTEGRATION OF ITS HISTORIC BOAT COLLECTION INTO ITS EXISTING EXHIBITIONS, AND ENVIRONMENTAL UPGRADES TO THE FACILITIES. THE MUSEUM CONTINUES TO OFFER ITS AWARD WINNING INSTALLATION "RIVER ALIVE" AS WELL AS THE EXTREMELY POPULAR EXHIBITION 'TIDES OF FREEDOM.' THE FORMER FOCUSES UPON THE DELAWARE RIVER AND ITS ENVIRONMENT WHILE THE LATTER CLOSELY EXAMINES THE ROLE OF AFRICAN-AMERICANS ALONG THE RIVER. IN ADDITION, THE MUSEUM OPERATES THE CRUISER OLYMPIA AND SUBMARINE BECUNA FOR THE PUBLIC. FINALLY, THE MUSEUM PROVIDES EXTENSIVE ON THE WATER EDUCATIONAL PROGRAMMING THROUGHOUT THE YEAR.

4b (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )

4c (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )

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

4e Total program service expenses 4,036,824.

Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Yes, No. Rows include questions 1 through 21 regarding organizational requirements and reporting.

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, Yes, No. Rows 22-38. Includes questions about grants, compensation, tax-exempt bonds, excess benefit transactions, and contributions.

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 ID, Question Text, Yes, No. Rows 1a, 1b, 1c. Includes questions about Form 1096, Forms W-2G, and backup withholding rules.

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

Table with columns for question number, question text, and Yes/No columns. Includes questions 2a through 17 regarding employee counts, tax returns, unrelated business income, foreign accounts, prohibited transactions, and charitable contributions.

**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

**Section A. Governing Body and Management**

|           |  | Yes | No |
|-----------|--|-----|----|
| <b>1a</b> | Enter the number of voting members of the governing body at the end of the tax year<br>If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O. |     |    |
|           | <b>1a</b> 16   |     |    |
| <b>b</b>  | Enter the number of voting members included on line 1a, above, who are independent   |     |    |
|           | <b>1b</b> 16   |     |    |
| <b>2</b>  | Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?  |     | X  |
| <b>3</b>  | Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?  |     | X  |
| <b>4</b>  | Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?   |     | X  |
| <b>5</b>  | Did the organization become aware during the year of a significant diversion of the organization's assets?   |     | X  |
| <b>6</b>  | Did the organization have members or stockholders?   |     | X  |
| <b>7a</b> | Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?   |     | X  |
| <b>b</b>  | Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?  |     | X  |
| <b>8</b>  | Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:  |     |    |
| <b>a</b>  | The governing body?  | X   |    |
| <b>b</b>  | Each committee with authority to act on behalf of the governing body?  | X   |    |
| <b>9</b>  | Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O   |     | X  |

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

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

**Section C. Disclosure**

- 17** List the states with which a copy of this Form 990 is required to be filed PA
- 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.  
 Own website     Another's website     Upon request     Other (explain on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records  
**JAEWOOK SHIM - 215-413-8655**  
**211 S COLUMBUS BLVD, PHILADELPHIA, PA 19106**

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

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

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

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

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

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

| (A)<br>Name and title                     | (B)<br>Average hours per week (list any hours for related organizations below line) | (C)<br>Position (do not check more than one box, unless person is both an officer and a director/trustee) |                       |         |              |                              |        | (D)<br>Reportable compensation from the organization (W-2/1099-MISC/1099-NEC) | (E)<br>Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC) | (F)<br>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) PETER SEIBERT<br>CEO & PRESIDENT      | 40.00<br>5.00   |   |                       | X       |              |                              |        | 179,901.  | 0.   | 11,058.   |
| (2) MICHAEL FLYNN<br>EXECUTIVE VP AND COO | 40.00   |   |                       | X       |              |                              |        | 122,553.  | 0.   | 10,563.   |
| (3) PETER ERNST<br>CHAIR                  | 0.50  | X   |                       |         |              |                              |        | 0.  | 0.   | 0.  |
| (4) COURTNEY DISSTON<br>VICE-CHAIR        | 0.50  | X   |                       |         |              |                              |        | 0.  | 0.   | 0.  |
| (5) THOMAS G. ASHTON<br>VICE-CHAIR        | 0.50  | X   |                       |         |              |                              |        | 0.  | 0.   | 0.  |
| (6) JAMES T. GILES<br>SECRETARY           | 0.50  | X   |                       |         |              |                              |        | 0.  | 0.   | 0.  |
| (7) KENNETH WOOD<br>TREASURER             | 0.50  | X   |                       |         |              |                              |        | 0.  | 0.   | 0.  |
| (8) JOE BENTON<br>DIRECTOR                | 0.50  | X   |                       |         |              |                              |        | 0.  | 0.   | 0.  |
| (9) JOHN C. DEVEREUX<br>DIRECTOR          | 0.50  | X   |                       |         |              |                              |        | 0.  | 0.   | 0.  |
| (10) DEBORAH GIBBONS-NEFF<br>DIRECTOR     | 0.50  | X   |                       |         |              |                              |        | 0.  | 0.   | 0.  |
| (11) BRETT E. J. GORMAN<br>DIRECTOR       | 0.50  | X   |                       |         |              |                              |        | 0.  | 0.   | 0.  |
| (12) SCOTT G. HUSTON<br>DIRECTOR          | 0.50  | X   |                       |         |              |                              |        | 0.  | 0.   | 0.  |
| (13) ERIK C. KLEIN<br>DIRECTOR            | 0.50  | X   |                       |         |              |                              |        | 0.  | 0.   | 0.  |
| (14) JOSEPH B. LOCKLEY<br>DIRECTOR        | 0.50  | X   |                       |         |              |                              |        | 0.  | 0.   | 0.  |
| (15) WILLIAM F. MOEN, JR.<br>DIRECTOR     | 0.50  | X   |                       |         |              |                              |        | 0.  | 0.   | 0.  |
| (16) TIM MCGRATH<br>DIRECTOR              | 0.50  | X   |                       |         |              |                              |        | 0.  | 0.   | 0.  |
| (17) JOANNE PHILLIPS<br>DIRECTOR          | 0.50  | X   |                       |         |              |                              |        | 0.  | 0.   | 0.  |





**Part VIII Statement of Revenue**

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

|   |   |                      | (A)            | (B)                                | (C)                        | (D)  |  |
|---|---|----------------------|----------------|------------------------------------|----------------------------|--|--|
|   |   |                      | Total revenue  | Related or exempt function revenue | Unrelated business revenue | Revenue excluded from tax under sections 512 - 514 |  |
| <b>Contributions, Gifts, Grants and Other Similar Amounts</b>   | <b>1 a</b> Federated campaigns .....  | <b>1a</b>            |                |                                    |                            |  |  |
|   | <b>b</b> Membership dues .....  | <b>1b</b>            | 34,812.        |                                    |                            |  |  |
|   | <b>c</b> Fundraising events .....   | <b>1c</b>            |                |                                    |                            |  |  |
|   | <b>d</b> Related organizations .....  | <b>1d</b>            |                |                                    |                            |  |  |
|   | <b>e</b> Government grants (contributions) .....  | <b>1e</b>            |                |                                    |                            |  |  |
|   | <b>f</b> All other contributions, gifts, grants, and similar amounts not included above ... | <b>1f</b>            | 838,667.       |                                    |                            |  |  |
|   | <b>g</b> Noncash contributions included in lines 1a-1f                                      | <b>1g</b>            | \$ 100,000.    |                                    |                            |  |  |
|   | <b>h Total.</b> Add lines 1a-1f .....   |                      | 873,479.       |                                    |                            |  |  |
| <b>Program Service Revenue</b>  | <b>2 a</b> MUSEUM ADMISSIONS  | <b>Business Code</b> | 713990         | 382,903.                           | 382,903.                   |  |  |
|   | <b>b</b> BOATSHOP AND DOCKS   |                      | 713990         | 158,919.                           | 158,919.                   |  |  |
|   | <b>c</b> EDUCATIONAL PROGRAMS   |                      | 713990         | 73,784.                            | 73,784.                    |  |  |
|   | <b>d</b> _____  |                      |                |                                    |                            |  |  |
|   | <b>e</b> _____  |                      |                |                                    |                            |  |  |
|   | <b>f</b> All other program service revenue .....  |                      |                |                                    |                            |  |  |
|   | <b>g Total.</b> Add lines 2a-2f .....   |                      |                | 615,606.                           |                            |  |  |
| <b>Other Revenue</b>  | <b>3</b> Investment income (including dividends, interest, and other similar amounts) ..... |                      |                | 648,109.                           |                            | 648,109.   |  |
|   | <b>4</b> Income from investment of tax-exempt bond proceeds .....                           |                      |                |                                    |                            |  |  |
|   | <b>5</b> Royalties .....  |                      |                |                                    |                            |  |  |
|   | <b>6 a</b> Gross rents .....  | <b>6a</b>            | (i) Real       | 690,702.                           |                            |  |  |
|   |   |                      | (ii) Personal  |                                    |                            |  |  |
|   |   |                      |                |                                    |                            |  |  |
|   | <b>b</b> Less: rental expenses ...  | <b>6b</b>            |                | 0.                                 |                            |  |  |
|   | <b>c</b> Rental income or (loss)  | <b>6c</b>            |                | 690,702.                           |                            |  |  |
|   | <b>d</b> Net rental income or (loss) .....  |                      |                | 690,702.                           |                            | 690,702.   |  |
|   | <b>7 a</b> Gross amount from sales of assets other than inventory .....                     | <b>7a</b>            | (i) Securities | 3,906,224.                         |                            |  |  |
|   |   |                      | (ii) Other     |                                    |                            |  |  |
|   |   |                      |                |                                    |                            |  |  |
|   | <b>b</b> Less: cost or other basis and sales expenses .....                                 | <b>7b</b>            |                | 3,745,441.                         |                            |  |  |
| <b>c</b> Gain or (loss) .....   | <b>7c</b>   |                      | 160,783.       |                                    |                            |  |  |
| <b>d</b> Net gain or (loss) .....   |   |                      | 160,783.       |                                    | 160,783.                   |  |  |
| <b>8 a</b> Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 ..... | <b>8a</b>   |                      | 18,918.        |                                    |                            |  |  |
|   |   |                      |                |                                    |                            |  |  |
|   |   |                      |                |                                    |                            |  |  |
| <b>b</b> Less: direct expenses .....  | <b>8b</b>   |                      | 4,244.         |                                    |                            |  |  |
| <b>c</b> Net income or (loss) from fundraising events .....   |   |                      | 14,674.        |                                    | 14,674.                    |  |  |
| <b>9 a</b> Gross income from gaming activities. See Part IV, line 19 .....  | <b>9a</b>   |                      |                |                                    |                            |  |  |
|   |   |                      |                |                                    |                            |  |  |
|   |   |                      |                |                                    |                            |  |  |
| <b>b</b> Less: direct expenses .....  | <b>9b</b>   |                      |                |                                    |                            |  |  |
| <b>c</b> Net income or (loss) from gaming activities .....  |   |                      |                |                                    |                            |  |  |
| <b>10 a</b> Gross sales of inventory, less returns and allowances .....   | <b>10a</b>  |                      | 48,854.        |                                    |                            |  |  |
|   |   |                      |                |                                    |                            |  |  |
|   |   |                      |                |                                    |                            |  |  |
| <b>b</b> Less: cost of goods sold .....   | <b>10b</b>  |                      | 47,820.        |                                    |                            |  |  |
| <b>c</b> Net income or (loss) from sales of inventory .....   |   |                      | 1,034.         |                                    | 1,034.                     |  |  |
| <b>Miscellaneous Revenue</b>  | <b>11 a</b> OTHER REVENUE   | <b>Business Code</b> | 900099         | 46,410.                            |                            | 46,410.  |  |
|   | <b>b</b> _____  |                      |                |                                    |                            |  |  |
|   | <b>c</b> _____  |                      |                |                                    |                            |  |  |
|   | <b>d</b> All other revenue .....  |                      |                |                                    |                            |  |  |
|   | <b>e Total.</b> Add lines 11a-11d .....   |                      |                | 46,410.                            |                            |  |  |
| <b>12 Total revenue.</b> See instructions .....   |   |                      | 3,050,797.     | 615,606.                           | 1,034.                     | 156,078.   |  |

**Part IX Statement of Functional Expenses**

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

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

| Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.  | (A)<br>Total expenses | (B)<br>Program service expenses | (C)<br>Management and general expenses | (D)<br>Fundraising expenses |
|---|-----------------------|---------------------------------|--|-----------------------------|
| 1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21  |                       |                                 |  |                             |
| 2 Grants and other assistance to domestic individuals. See Part IV, line 22   |                       |                                 |  |                             |
| 3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16  |                       |                                 |  |                             |
| 4 Benefits paid to or for members   |                       |                                 |  |                             |
| 5 Compensation of current officers, directors, trustees, and key employees  | 356,631.              | 252,333.                        | 59,980.                                | 44,318.                     |
| 6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)  |                       |                                 |  |                             |
| 7 Other salaries and wages  | 1,955,020.            | 1,383,270.                      | 328,804.                               | 242,946.                    |
| 8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)  | 70,901.               | 50,166.                         | 11,925.                                | 8,810.                      |
| 9 Other employee benefits   | 199,434.              | 141,110.                        | 33,541.                                | 24,783.                     |
| 10 Payroll taxes  | 204,399.              | 144,622.                        | 34,377.                                | 25,400.                     |
| 11 Fees for services (nonemployees):  |                       |                                 |  |                             |
| a Management  |                       |                                 |  |                             |
| b Legal   | 241,385.              | 217,247.                        | 21,725.                                | 2,413.                      |
| c Accounting  |                       |                                 |  |                             |
| d Lobbying  |                       |                                 |  |                             |
| e Professional fundraising services. See Part IV, line 17   |                       |                                 |  |                             |
| f Investment management fees  | 94,425.               |                                 | 94,425.                                |                             |
| g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)  | 238,441.              | 222,540.                        | 13,410.                                | 2,491.                      |
| 12 Advertising and promotion  | 144,087.              | 109,031.                        | 10,160.                                | 24,896.                     |
| 13 Office expenses  |                       |                                 |  |                             |
| 14 Information technology   |                       |                                 |  |                             |
| 15 Royalties  |                       |                                 |  |                             |
| 16 Occupancy  | 484,249.              | 443,040.                        | 41,209.                                |                             |
| 17 Travel   |                       |                                 |  |                             |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials   |                       |                                 |  |                             |
| 19 Conferences, conventions, and meetings   |                       |                                 |  |                             |
| 20 Interest   | 11,581.               |                                 | 11,581.                                |                             |
| 21 Payments to affiliates   |                       |                                 |  |                             |
| 22 Depreciation, depletion, and amortization  | 549,088.              | 543,602.                        | 5,486.                                 |                             |
| 23 Insurance  | 210,348.              | 197,824.                        | 10,366.                                | 2,158.                      |
| 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 MISCELLANEOUS   | 162,525.              | 121,531.                        | 13,070.                                | 27,924.                     |
| b PROGRAM SUPPLIES AND MA   | 144,638.              | 144,638.                        |  |                             |
| c EXHIBIT MAINTENANCE   | 51,160.               | 51,160.                         |  |                             |
| d EQUIPMENT LEASE   | 15,210.               | 14,710.                         | 500.                                   |                             |
| e All other expenses  |                       |                                 |  |                             |
| 25 Total functional expenses. Add lines 1 through 24e   | 5,133,522.            | 4,036,824.                      | 690,559.                               | 406,139.                    |
| 26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <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)<br>Beginning of year |             | (B)<br>End of year    |
|---|--|--------------------------|-------------|-----------------------|
| <b>Assets</b>   | <b>1</b> Cash - non-interest-bearing .....   | 24,436.                  | <b>1</b>    | 120,624.              |
|   | <b>2</b> Savings and temporary cash investments .....  | 5,121.                   | <b>2</b>    | 78,225.               |
|   | <b>3</b> Pledges and grants receivable, net .....  | 143,869.                 | <b>3</b>    | 117,556.              |
|   | <b>4</b> Accounts receivable, net .....  | 58,614.                  | <b>4</b>    | 32,395.               |
|   | <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 ..... |                          | <b>5</b>    |                       |
|   | <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) .....   |                          | <b>6</b>    |                       |
|   | <b>7</b> Notes and loans receivable, net .....   |                          | <b>7</b>    |                       |
|   | <b>8</b> Inventories for sale or use .....   | 44,765.                  | <b>8</b>    | 54,094.               |
|   | <b>9</b> Prepaid expenses and deferred charges .....   | 52,738.                  | <b>9</b>    | 46,182.               |
|   | <b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....   | <b>10a</b> 26,120,842.   |             |                       |
|   | <b>b</b> Less: accumulated depreciation .....  | <b>10b</b> 22,410,387.   | 3,922,942.  | <b>10c</b> 3,710,455. |
|   | <b>11</b> Investments - publicly traded securities .....   | 18,168,987.              | <b>11</b>   | 16,997,743.           |
|   | <b>12</b> Investments - other securities. See Part IV, line 11 .....   |                          | <b>12</b>   |                       |
|   | <b>13</b> Investments - program-related. See Part IV, line 11 .....  |                          | <b>13</b>   |                       |
|   | <b>14</b> Intangible assets .....  |                          | <b>14</b>   |                       |
|   | <b>15</b> Other assets. See Part IV, line 11 .....   | 118,353.                 | <b>15</b>   | 132,905.              |
| <b>16 Total assets.</b> Add lines 1 through 15 (must equal line 33) ..... | 22,539,825.  | <b>16</b>                | 21,290,179. |                       |
| <b>Liabilities</b>  | <b>17</b> Accounts payable and accrued expenses .....  | 331,854.                 | <b>17</b>   | 427,210.              |
|   | <b>18</b> Grants payable .....   |                          | <b>18</b>   |                       |
|   | <b>19</b> Deferred revenue .....   | 156,726.                 | <b>19</b>   | 132,682.              |
|   | <b>20</b> Tax-exempt bond liabilities .....  |                          | <b>20</b>   |                       |
|   | <b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D .....  |                          | <b>21</b>   |                       |
|   | <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 .....     |                          | <b>22</b>   |                       |
|   | <b>23</b> Secured mortgages and notes payable to unrelated third parties .....   | 372,422.                 | <b>23</b>   | 350,799.              |
|   | <b>24</b> Unsecured notes and loans payable to unrelated third parties .....   |                          | <b>24</b>   |                       |
|   | <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 .....  | 115,295.                 | <b>25</b>   | 0.                    |
|   | <b>26 Total liabilities.</b> Add lines 17 through 25 .....   | 976,297.                 | <b>26</b>   | 910,691.              |
| <b>Net Assets or Fund Balances</b>  | <b>Organizations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>  |                          |             |                       |
|   | <b>27</b> Net assets without donor restrictions .....  | 21,476,708.              | <b>27</b>   | 20,271,973.           |
|   | <b>28</b> Net assets with donor restrictions .....   | 86,820.                  | <b>28</b>   | 107,515.              |
|   | <b>Organizations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 29 through 33.</b>   |                          |             |                       |
|   | <b>29</b> Capital stock or trust principal, or current funds .....   |                          | <b>29</b>   |                       |
|   | <b>30</b> Paid-in or capital surplus, or land, building, or equipment fund .....   |                          | <b>30</b>   |                       |
|   | <b>31</b> Retained earnings, endowment, accumulated income, or other funds .....   |                          | <b>31</b>   |                       |
|   | <b>32</b> Total net assets or fund balances .....  | 21,563,528.              | <b>32</b>   | 20,379,488.           |
| <b>33</b> Total liabilities and net assets/fund balances .....            | 22,539,825.  | <b>33</b>                | 21,290,179. |                       |

**Part XI Reconciliation of Net Assets**

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

|           |  |           |             |
|-----------|--|-----------|-------------|
| <b>1</b>  | Total revenue (must equal Part VIII, column (A), line 12)  | <b>1</b>  | 3,050,797.  |
| <b>2</b>  | Total expenses (must equal Part IX, column (A), line 25)   | <b>2</b>  | 5,133,522.  |
| <b>3</b>  | Revenue less expenses. Subtract line 2 from line 1   | <b>3</b>  | -2,082,725. |
| <b>4</b>  | Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))                      | <b>4</b>  | 21,563,528. |
| <b>5</b>  | Net unrealized gains (losses) on investments   | <b>5</b>  | 879,882.    |
| <b>6</b>  | Donated services and use of facilities   | <b>6</b>  |             |
| <b>7</b>  | Investment expenses  | <b>7</b>  |             |
| <b>8</b>  | Prior period adjustments   | <b>8</b>  |             |
| <b>9</b>  | Other changes in net assets or fund balances (explain on Schedule O)   | <b>9</b>  | 18,803.     |
| <b>10</b> | Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B)) | <b>10</b> | 20,379,488. |

**Part XII Financial Statements and Reporting**

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

|   | Yes | No |
|---|-----|----|
| <b>1</b> Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____<br>If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.  |     |    |
| <b>2a</b> Were the organization's financial statements compiled or reviewed by an independent accountant? _____<br>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:<br><input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis |     | X  |
| <b>b</b> Were the organization's financial statements audited by an independent accountant? _____<br>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:<br><input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis                 | X   |    |
| <b>c</b> 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? _____<br>If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.  | X   |    |
| <b>3a</b> 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? _____   |     | X  |
| <b>b</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 _____   |     |    |

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**

| 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> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....   |          |          |          |          |          |           |
| <b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge ...   |          |          |          |          |          |           |
| <b>4 Total.</b> Add lines 1 through 3 .....  |          |          |          |          |          |           |
| <b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) ..... |          |          |          |          |          |           |
| <b>6 Public support.</b> Subtract line 5 from line 4.  |          |          |          |          |          |           |

**Section B. Total Support**

| Calendar year (or fiscal year beginning in)   | (a) 2018 | (b) 2019 | (c) 2020 | (d) 2021 | (e) 2022 | (f) Total                |
|---|----------|----------|----------|----------|----------|--------------------------|
| <b>7</b> Amounts from line 4 .....  |          |          |          |          |          |                          |
| <b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources ...  |          |          |          |          |          |                          |
| <b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on ...   |          |          |          |          |          |                          |
| <b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....   |          |          |          |          |          |                          |
| <b>11 Total support.</b> Add lines 7 through 10   |          |          |          |          |          |                          |
| <b>12</b> Gross receipts from related activities, etc. (see instructions) .....   |          |          |          |          | 12       |                          |
| <b>13 First 5 years.</b> 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 <b>stop here</b> ..... |          |          |          |          |          | <input type="checkbox"/> |

**Section C. Computation of Public Support Percentage**

|   |    |                          |
|---|----|--------------------------|
| <b>14</b> Public support percentage for 2022 (line 6, column (f), divided by line 11, column (f)) .....   | 14 | %                        |
| <b>15</b> Public support percentage from 2021 Schedule A, Part II, line 14 .....  | 15 | %                        |
| <b>16a 33 1/3% support test - 2022.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....  |    | <input type="checkbox"/> |
| <b>b 33 1/3% support test - 2021.</b> 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 <b>stop here.</b> The organization qualifies as a publicly supported organization .....   |    | <input type="checkbox"/> |
| <b>17a 10% -facts-and-circumstances test - 2022.</b> 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 <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization .....    |    | <input type="checkbox"/> |
| <b>b 10% -facts-and-circumstances test - 2021.</b> 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 <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization ..... |    | <input type="checkbox"/> |
| <b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions .....  |    | <input type="checkbox"/> |

**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.")   | 2121270. | 807,124. | 1305107. | 1280481. | 873,479. | 6387461.  |
| <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 |          | 527,093. | 235,503. | 604,532. | 615,606. | 1982734.  |
| <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   | 2121270. | 1334217. | 1540610. | 1885013. | 1489085. | 8370195.  |
| <b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons  |          | 161,263. | 142,119. | 99,530.  | 50,600.  | 453,512.  |
| <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           |          |          |          |          |          | 0.        |
| <b>c</b> Add lines 7a and 7b  |          | 161,263. | 142,119. | 99,530.  | 50,600.  | 453,512.  |
| <b>8 Public support.</b> (Subtract line 7c from line 6.)  |          |          |          |          |          | 7916683.  |

**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   | 2121270. | 1334217. | 1540610. | 1885013. | 1489085. | 8370195.  |
| <b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources | 876,300. | 718,304. | 722,413. | 1165127. | 1338811. | 4820955.  |
| <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   | 876,300. | 718,304. | 722,413. | 1165127. | 1338811. | 4820955.  |
| <b>11</b> Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on      | -420.    | 3,390.   | 3,541.   | 1,229.   | 1,034.   | 8,774.    |
| <b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)                                  |          | 7,351.   | 67,659.  | 33,418.  | 65,328.  | 173,756.  |
| <b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.)   | 2997150. | 2063262. | 2334223. | 3084787. | 2894258. | 13373680. |

**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> | 59.20 % |
| <b>16</b> Public support percentage from 2021 Schedule A, Part III, line 15                       | <b>16</b> | 69.54 % |

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

|  |           |         |
|--|-----------|---------|
| <b>17</b> Investment income percentage for 2022 (line 10c, column (f), divided by line 13, column (f)) | <b>17</b> | 36.05 % |
| <b>18</b> Investment income percentage from 2021 Schedule A, Part III, line 17                         | <b>18</b> | 27.12 % |

**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 |
|--|-----|----|
| <b>1</b> 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>  |     |    |
| <b>2</b> 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>   |     |    |
| <b>3a</b> 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>b</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>   |     |    |
| <b>c</b> 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>  |     |    |
| <b>4a</b> 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>b</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>  |     |    |
| <b>c</b> 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>   |     |    |
| <b>5a</b> 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</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?  |     |    |
| <b>c</b> <b>Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?   |     |    |
| <b>6</b> 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>  |     |    |
| <b>7</b> 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>  |     |    |
| <b>8</b> 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>  |     |    |
| <b>9a</b> 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>b</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>  |     |    |
| <b>c</b> 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>   |     |    |
| <b>10a</b> 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>b</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)

Table with 3 columns: Question, Yes, No. Row 11: Has the organization accepted a gift or contribution from any of the following persons? a A person who directly or indirectly controls... b A family member... c A 35% controlled entity...

Section B. Type I Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Did the governing body, members of the governing body, officers acting in their official capacity... Row 2: Did the organization operate for the benefit of any supported organization other than the supported organization(s)...

Section C. Type II Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)?

Section D. All Type III Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year... Row 2: Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body... Row 3: By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice...

Section E. Type III Functionally Integrated Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Check the box next to the method that the organization used to satisfy the Integral Part Test during the year... a The organization satisfied the Activities Test... b The organization is the parent of each of its supported organizations... c The organization supported a governmental entity... Row 2: Activities Test. Answer lines 2a and 2b below. a Did substantially all of the organization's activities during the tax year directly further the exempt purposes... b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement... Row 3: Parent of Supported Organizations. Answer lines 3a and 3b below. a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees... b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations?

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

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

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

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

| Section C - Distributable Amount |   |   | Current Year |
|----------------------------------|---|---|--------------|
| 1                                | Adjusted net income for prior year (from Section A, line 8, column A)   | 1 |              |
| 2                                | Enter 0.85 of line 1.   | 2 |              |
| 3                                | Minimum asset amount for prior year (from Section B, line 8, column A)  | 3 |              |
| 4                                | Enter greater of line 2 or line 3.  | 4 |              |
| 5                                | Income tax imposed in prior year  | 5 |              |
| 6                                | <b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).   | 6 |              |
| 7                                | <input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions). |   |              |

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

| Section D - Distributions |   | Current Year |
|---------------------------|---|--------------|
| <b>1</b>                  | Amounts paid to supported organizations to accomplish exempt purposes   | <b>1</b>     |
| <b>2</b>                  | Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity               | <b>2</b>     |
| <b>3</b>                  | Administrative expenses paid to accomplish exempt purposes of supported organizations   | <b>3</b>     |
| <b>4</b>                  | Amounts paid to acquire exempt-use assets   | <b>4</b>     |
| <b>5</b>                  | Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i> )  | <b>5</b>     |
| <b>6</b>                  | Other distributions ( <i>describe in Part VI</i> ). See instructions.   | <b>6</b>     |
| <b>7</b>                  | <b>Total annual distributions.</b> Add lines 1 through 6.   | <b>7</b>     |
| <b>8</b>                  | Distributions to attentive supported organizations to which the organization is responsive ( <i>provide details in Part VI</i> ). See instructions. | <b>8</b>     |
| <b>9</b>                  | Distributable amount for 2022 from Section C, line 6  | <b>9</b>     |
| <b>10</b>                 | Line 8 amount divided by line 9 amount  | <b>10</b>    |

| Section E - Distribution Allocations (see instructions)  | (i)<br>Excess Distributions | (ii)<br>Underdistributions<br>Pre-2022 | (iii)<br>Distributable<br>Amount for 2022 |
|--|-----------------------------|--|---|
| <b>1</b> Distributable amount for 2022 from Section C, line 6  |                             |  |   |
| <b>2</b> Underdistributions, if any, for years prior to 2022 (reasonable cause required - <i>explain in Part VI</i> ). See instructions.   |                             |  |   |
| <b>3</b> Excess distributions carryover, if any, to 2022   |                             |  |   |
| <b>a</b> From 2017   |                             |  |   |
| <b>b</b> From 2018   |                             |  |   |
| <b>c</b> From 2019   |                             |  |   |
| <b>d</b> From 2020   |                             |  |   |
| <b>e</b> From 2021   |                             |  |   |
| <b>f</b> <b>Total</b> of lines 3a through 3e   |                             |  |   |
| <b>g</b> Applied to underdistributions of prior years  |                             |  |   |
| <b>h</b> Applied to 2022 distributable amount  |                             |  |   |
| <b>i</b> Carryover from 2017 not applied (see instructions)  |                             |  |   |
| <b>j</b> Remainder. Subtract lines 3g, 3h, and 3i from line 3f.  |                             |  |   |
| <b>4</b> Distributions for 2022 from Section D, line 7: \$   |                             |  |   |
| <b>a</b> Applied to underdistributions of prior years  |                             |  |   |
| <b>b</b> Applied to 2022 distributable amount  |                             |  |   |
| <b>c</b> Remainder. Subtract lines 4a and 4b from line 4.  |                             |  |   |
| <b>5</b> 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. |                             |  |   |
| <b>6</b> 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.                        |                             |  |   |
| <b>7</b> <b>Excess distributions carryover to 2023.</b> Add lines 3j and 4c.   |                             |  |   |
| <b>8</b> Breakdown of line 7:  |                             |  |   |
| <b>a</b> Excess from 2018  |                             |  |   |
| <b>b</b> Excess from 2019  |                             |  |   |
| <b>c</b> Excess from 2020  |                             |  |   |
| <b>d</b> Excess from 2021  |                             |  |   |
| <b>e</b> 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 III, LINE 12, EXPLANATION FOR OTHER INCOME:**

**OTHER INCOME**

2019 AMOUNT: \$ 7,351.

2020 AMOUNT: \$ 67,659.

2021 AMOUNT: \$ 33,418.

2022 AMOUNT: \$ 46,410.

**GROSS INCOME FROM FUNDRAISING EVENTS**

2022 AMOUNT: \$ 18,918.

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

OMB No. 1545-0047

**2022**

Name of the organization

**INDEPENDENCE SEAPORT MUSEUM**

Employer identification number

**23-1584971**

Organization type (check one):

**Filers of:**

**Section:**

Form 990 or 990-EZ

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**

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<br><br><b>INDEPENDENCE SEAPORT MUSEUM</b> | Employer identification number<br><br><b>23-1584971</b> |
|--|---|

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

| (a)<br>No. | (b)<br>Name, address, and ZIP + 4 | (c)<br>Total contributions | (d)<br>Type of contribution  |
|------------|-----------------------------------|----------------------------|--|
| <u>1</u>   | <br><hr/><br><hr/><br><hr/>       | \$ <u>100,000.</u>         | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input checked="" type="checkbox"/><br>(Complete Part II for noncash contributions.) |
| <u>2</u>   | <br><hr/><br><hr/><br><hr/>       | \$ <u>100,000.</u>         | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.)            |
| <u>3</u>   | <br><hr/><br><hr/><br><hr/>       | \$ <u>80,000.</u>          | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.)            |
| <u>4</u>   | <br><hr/><br><hr/><br><hr/>       | \$ <u>55,275.</u>          | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.)            |
| <u>5</u>   | <br><hr/><br><hr/><br><hr/>       | \$ <u>50,000.</u>          | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.)            |
| <u>6</u>   | <br><hr/><br><hr/><br><hr/>       | \$ <u>43,252.</u>          | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.)            |

|  |   |
|--|---|
| Name of organization<br><br><b>INDEPENDENCE SEAPORT MUSEUM</b> | Employer identification number<br><br><b>23-1584971</b> |
|--|---|

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

| (a)<br>No.        | (b)<br>Name, address, and ZIP + 4 | (c)<br>Total contributions | (d)<br>Type of contribution   |
|-------------------|-----------------------------------|----------------------------|---|
| 7                 | <hr/> <hr/> <hr/>                 | \$ 35,500.                 | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.) |
| 8                 | <hr/> <hr/> <hr/>                 | \$ 30,000.                 | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.) |
| 9                 | <hr/> <hr/> <hr/>                 | \$ 25,000.                 | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.) |
| <hr/> <hr/> <hr/> | <hr/> <hr/> <hr/>                 | \$ _____                   | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.)            |
| <hr/> <hr/> <hr/> | <hr/> <hr/> <hr/>                 | \$ _____                   | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.)            |
| <hr/> <hr/> <hr/> | <hr/> <hr/> <hr/>                 | \$ _____                   | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.)            |





|  |   |
|--|---|
| Name of organization<br><br><b>INDEPENDENCE SEAPORT MUSEUM</b> | Employer identification number<br><br><b>23-1584971</b> |
|--|---|

**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 info. once.) \$ \_\_\_\_\_  
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>             |                     |  |                                     |
| Transferee's name, address, and ZIP + 4 |                     | Relationship of transferor to transferee |                                     |
|   |                     |  |                                     |
| (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>             |                     |  |                                     |
| Transferee's name, address, and ZIP + 4 |                     | Relationship of transferor to transferee |                                     |
|   |                     |  |                                     |
| (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>             |                     |  |                                     |
| Transferee's name, address, and ZIP + 4 |                     | Relationship of transferor to transferee |                                     |
|   |                     |  |                                     |
| (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>             |                     |  |                                     |
| Transferee's name, address, and ZIP + 4 |                     | Relationship of transferor to transferee |                                     |
|   |                     |  |                                     |

**SCHEDULE C**  
**(Form 990)**

**Political Campaign and Lobbying Activities**

OMB No. 1545-0047

**2022**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

For Organizations Exempt From Income Tax Under section 501(c) and section 527  
Complete if the organization is described below. 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.

If the organization answered "Yes," on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," on Form 990, Part IV, line 5 (Proxy Tax) (See separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (See separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

|  |   |
|--|---|
| Name of organization<br><b>INDEPENDENCE SEAPORT MUSEUM</b> | Employer identification number<br><b>23-1584971</b> |
|--|---|

**Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.**

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
- 2 Political campaign activity expenditures ..... \$ \_\_\_\_\_
- 3 Volunteer hours for political campaign activities ..... \_\_\_\_\_

**Part I-B Complete if the organization is exempt under section 501(c)(3).**

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 ..... \$ \_\_\_\_\_
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 ..... \$ \_\_\_\_\_
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year?  Yes  No
- 4a Was a correction made?  Yes  No
- b If "Yes," describe in Part IV.

**Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).**

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ..... \$ \_\_\_\_\_
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ..... \$ \_\_\_\_\_
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b ..... \$ \_\_\_\_\_
- 4 Did the filing organization file Form 1120-POL for this year?  Yes  No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

| (a) Name | (b) Address | (c) EIN | (d) Amount paid from filing organization's funds. If none, enter -0-. | (e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-. |
|----------|-------------|---------|---|--|
|          |             |         |   |  |
|          |             |         |   |  |
|          |             |         |   |  |
|          |             |         |   |  |
|          |             |         |   |  |
|          |             |         |   |  |
|          |             |         |   |  |
|          |             |         |   |  |
|          |             |         |   |  |

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. Schedule C (Form 990) 2022

**Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).**

- A Check  if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B Check  if the filing organization checked box A and "limited control" provisions apply.

| <b>Limits on Lobbying Expenditures</b><br>(The term "expenditures" means amounts paid or incurred.)   | (a) Filing organization's totals                   | (b) Affiliated group totals        |                    |                               |   |  |   |  |  |   |                   |              |  |  |
|---|--|------------------------------------|--------------------|-------------------------------|---|--|---|--|--|---|-------------------|--------------|--|--|
| <b>1a</b> Total lobbying expenditures to influence public opinion (grassroots lobbying) .....   |  |                                    |                    |                               |   |  |   |  |  |   |                   |              |  |  |
| <b>b</b> Total lobbying expenditures to influence a legislative body (direct lobbying) .....  |  |                                    |                    |                               |   |  |   |  |  |   |                   |              |  |  |
| <b>c</b> Total lobbying expenditures (add lines 1a and 1b) .....  |  |                                    |                    |                               |   |  |   |  |  |   |                   |              |  |  |
| <b>d</b> Other exempt purpose expenditures .....  |  |                                    |                    |                               |   |  |   |  |  |   |                   |              |  |  |
| <b>e</b> Total exempt purpose expenditures (add lines 1c and 1d) .....  |  |                                    |                    |                               |   |  |   |  |  |   |                   |              |  |  |
| <b>f</b> Lobbying nontaxable amount. Enter the amount from the following table in both columns.   |  |                                    |                    |                               |   |  |   |  |  |   |                   |              |  |  |
| <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 35%;">If the amount on line 1e, column (a) or (b) is:</th> <th style="width: 65%;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table> | If the amount on line 1e, column (a) or (b) is:    | The lobbying nontaxable amount is: | Not over \$500,000 | 20% of the amount on line 1e. | Over \$500,000 but not over \$1,000,000 | \$100,000 plus 15% of the excess over \$500,000. | Over \$1,000,000 but not over \$1,500,000 | \$175,000 plus 10% of the excess over \$1,000,000. | Over \$1,500,000 but not over \$17,000,000 | \$225,000 plus 5% of the excess over \$1,500,000. | Over \$17,000,000 | \$1,000,000. |  |  |
| If the amount on line 1e, column (a) or (b) is:   | The lobbying nontaxable amount is:                 |                                    |                    |                               |   |  |   |  |  |   |                   |              |  |  |
| Not over \$500,000  | 20% of the amount on line 1e.                      |                                    |                    |                               |   |  |   |  |  |   |                   |              |  |  |
| Over \$500,000 but not over \$1,000,000   | \$100,000 plus 15% of the excess over \$500,000.   |                                    |                    |                               |   |  |   |  |  |   |                   |              |  |  |
| Over \$1,000,000 but not over \$1,500,000   | \$175,000 plus 10% of the excess over \$1,000,000. |                                    |                    |                               |   |  |   |  |  |   |                   |              |  |  |
| Over \$1,500,000 but not over \$17,000,000  | \$225,000 plus 5% of the excess over \$1,500,000.  |                                    |                    |                               |   |  |   |  |  |   |                   |              |  |  |
| Over \$17,000,000   | \$1,000,000.                                       |                                    |                    |                               |   |  |   |  |  |   |                   |              |  |  |
| <b>g</b> Grassroots nontaxable amount (enter 25% of line 1f) .....  |  |                                    |                    |                               |   |  |   |  |  |   |                   |              |  |  |
| <b>h</b> Subtract line 1g from line 1a. If zero or less, enter -0- .....  |  |                                    |                    |                               |   |  |   |  |  |   |                   |              |  |  |
| <b>i</b> Subtract line 1f from line 1c. If zero or less, enter -0- .....  |  |                                    |                    |                               |   |  |   |  |  |   |                   |              |  |  |
| <b>j</b> If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? .....  | <input type="checkbox"/> Yes                       | <input type="checkbox"/> No        |                    |                               |   |  |   |  |  |   |                   |              |  |  |

**4-Year Averaging Period Under Section 501(h)**  
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

| <b>Lobbying Expenditures During 4-Year Averaging Period</b>         |          |          |          |          |           |
|---|----------|----------|----------|----------|-----------|
| Calendar year<br>(or fiscal year beginning in)                      | (a) 2019 | (b) 2020 | (c) 2021 | (d) 2022 | (e) Total |
| <b>2a</b> Lobbying nontaxable amount                                |          |          |          |          |           |
| <b>b</b> Lobbying ceiling amount<br>(150% of line 2a, column(e))    |          |          |          |          |           |
| <b>c</b> Total lobbying expenditures                                |          |          |          |          |           |
| <b>d</b> Grassroots nontaxable amount                               |          |          |          |          |           |
| <b>e</b> Grassroots ceiling amount<br>(150% of line 2d, column (e)) |          |          |          |          |           |
| <b>f</b> Grassroots lobbying expenditures                           |          |          |          |          |           |

**Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).**

|   | (a) |    | (b)     |
|---|-----|----|---------|
|   | Yes | No | Amount  |
| <i>For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.</i>  |     |    |         |
| <b>1</b> During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of: |     |    |         |
| <b>a</b> Volunteers?  |     | X  |         |
| <b>b</b> Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?   |     | X  |         |
| <b>c</b> Media advertisements?  |     | X  |         |
| <b>d</b> Mailings to members, legislators, or the public?   |     | X  |         |
| <b>e</b> Publications, or published or broadcast statements?  |     | X  |         |
| <b>f</b> Grants to other organizations for lobbying purposes?   |     | X  |         |
| <b>g</b> Direct contact with legislators, their staffs, government officials, or a legislative body?  | X   |    | 54,455. |
| <b>h</b> Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?  |     | X  |         |
| <b>i</b> Other activities?  |     | X  |         |
| <b>j</b> Total. Add lines 1c through 1i   |     |    | 54,455. |
| <b>2a</b> Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?   |     | X  |         |
| <b>b</b> If "Yes," enter the amount of any tax incurred under section 4912  |     |    |         |
| <b>c</b> If "Yes," enter the amount of any tax incurred by organization managers under section 4912   |     |    |         |
| <b>d</b> If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?   |     |    |         |

**Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).**

|  | Yes | No |
|--|-----|----|
| <b>1</b> Were substantially all (90% or more) dues received nondeductible by members?  | 1   |    |
| <b>2</b> Did the organization make only in-house lobbying expenditures of \$2,000 or less?                                   | 2   |    |
| <b>3</b> Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year? | 3   |    |

**Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."**

|  |    |  |
|--|----|--|
| <b>1</b> Dues, assessments and similar amounts from members  | 1  |  |
| <b>2</b> Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).  |    |  |
| <b>a</b> Current year  | 2a |  |
| <b>b</b> Carryover from last year  | 2b |  |
| <b>c</b> Total   | 2c |  |
| <b>3</b> Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues   | 3  |  |
| <b>4</b> If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditures next year? | 4  |  |
| <b>5</b> Taxable amount of lobbying and political expenditures. See instructions   | 5  |  |

**Part IV Supplemental Information**

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (See instructions); and Part II-B, line 1. Also, complete this part for any additional information.

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SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

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

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

OMB No. 1545-0047

2022

Open to Public Inspection

Name of the organization INDEPENDENCE SEAPORT MUSEUM Employer identification number 23-1584971

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: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate values, and yes/no questions about donor property and grant fund usage.

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

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include purpose of easements, total number and acreage, and monitoring expenses.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include reporting requirements for art and historical treasures.

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

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
- a  Public exhibition
  - b  Scholarly research
  - c  Preservation for future generations
  - d  Loan or exchange program
  - e  Other \_\_\_\_\_
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

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

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- |                                 | Amount |
|---------------------------------|--------|
| c Beginning balance             | 1c     |
| d Additions during the year     | 1d     |
| e Distributions during the year | 1e     |
| f Ending balance                | 1f     |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  Yes  No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

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

|  | (a) Current year | (b) Prior year | (c) Two years back | (d) Three years back | (e) Four years back |
|--|------------------|----------------|--------------------|----------------------|---------------------|
| 1a Beginning of year balance                     | 18,169,081.      | 23,103,305.    | 18,903,674.        | 20,439,460.          | 23,844,633.         |
| b Contributions                                  |                  |                |                    | 128,464.             | 876,300.            |
| c Net investment earnings, gains, and losses     | 1,594,349.       | -2,593,878.    | 5,635,231.         | 176,186.             | 314,786.            |
| d Grants or scholarships                         |                  |                |                    |                      |                     |
| e Other expenditures for facilities and programs | 2,687,368.       | 2,340,346.     | 1,435,600.         | 1,840,436.           | 4,596,259.          |
| f Administrative expenses                        |                  |                |                    |                      |                     |
| g End of year balance                            | 17,076,062.      | 18,169,081.    | 23,103,305.        | 18,903,674.          | 20,439,460.         |

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment 100 %
  - b Permanent endowment \_\_\_\_\_ %
  - c Term endowment \_\_\_\_\_ %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- |  | Yes | No                                  |
|--|-----|-------------------------------------|
| (i) Unrelated organizations  |     | <input checked="" type="checkbox"/> |
| (ii) Related organizations   |     | <input checked="" type="checkbox"/> |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? _____ | 3b  |                                     |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

**Part VI Land, Buildings, and Equipment.**

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

| Description of property  | (a) Cost or other basis (investment) | (b) Cost or other basis (other) | (c) Accumulated depreciation | (d) Book value |
|--|--------------------------------------|---------------------------------|------------------------------|----------------|
| 1a Land  |                                      |                                 |                              |                |
| b Buildings  |                                      | 17,267,980.                     | 16,071,671.                  | 1,196,309.     |
| c Leasehold improvements   |                                      |                                 |                              |                |
| d Equipment  |                                      | 1,176,896.                      | 1,015,789.                   | 161,107.       |
| e Other  |                                      | 7,675,966.                      | 5,322,927.                   | 2,353,039.     |
| <b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.) |                                      |                                 |                              | 3,710,455.     |

**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> (Col. (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> (Col. (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)   |                |
| (2)   |                |
| (3)   |                |
| (4)   |                |
| (5)   |                |
| (6)   |                |
| (7)   |                |
| (8)   |                |
| (9)   |                |
| <b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) |                |

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

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.

|   |   |    |          |            |
|---|---|----|----------|------------|
| 1 | Total revenue, gains, and other support per audited financial statements        |    | 1        | 3,859,302. |
| 2 | Amounts included on line 1 but not on Form 990, Part VIII, line 12:             |    |          |            |
| a | Net unrealized gains (losses) on investments                                    | 2a | 879,882. |            |
| b | Donated services and use of facilities  | 2b |          |            |
| c | Recoveries of prior year grants   | 2c |          |            |
| d | Other (Describe in Part XIII.)  | 2d | -75,621. |            |
| e | Add lines 2a through 2d   | 2e |          | 804,261.   |
| 3 | Subtract line 2e from line 1  |    | 3        | 3,055,041. |
| 4 | Amounts included on Form 990, Part VIII, line 12, but not on line 1:            |    |          |            |
| a | Investment expenses not included on Form 990, Part VIII, line 7b                | 4a |          |            |
| b | Other (Describe in Part XIII.)  | 4b | -4,244.  |            |
| c | Add lines 4a and 4b   | 4c |          | -4,244.    |
| 5 | Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.) |    | 5        | 3,050,797. |

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

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

|   |  |    |         |            |
|---|--|----|---------|------------|
| 1 | Total expenses and losses per audited financial statements                       |    | 1       | 5,045,738. |
| 2 | Amounts included on line 1 but not on Form 990, Part IX, line 25:                |    |         |            |
| a | Donated services and use of facilities   | 2a |         |            |
| b | Prior year adjustments   | 2b |         |            |
| c | Other losses   | 2c |         |            |
| d | Other (Describe in Part XIII.)   | 2d | 6,641.  |            |
| e | Add lines 2a through 2d  | 2e |         | 6,641.     |
| 3 | Subtract line 2e from line 1   |    | 3       | 5,039,097. |
| 4 | Amounts included on Form 990, Part IX, line 25, but not on line 1:               |    |         |            |
| a | Investment expenses not included on Form 990, Part VIII, line 7b                 | 4a | 94,425. |            |
| b | Other (Describe in Part XIII.)   | 4b |         |            |
| c | Add lines 4a and 4b  | 4c |         | 94,425.    |
| 5 | Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.) |    | 5       | 5,133,522. |

**Part XIII Supplemental Information.**

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

**PART III, LINE 1A:**

THE MUSEUM'S COLLECTIONS CONSIST OF HISTORICAL ARTIFACTS, ANTIQUES, AND OTHER IRREPLACEABLE ITEMS THAT ARE MAINTAINED FOR PUBLIC EXHIBITION, EDUCATION, AND RESEARCH IN FURTHERANCE OF PUBLIC SERVICE RATHER THAN FOR FINANCIAL GAIN. COLLECTIONS ARE THE MOST VALUABLE ASSETS OF THE MUSEUM AND ARE PROTECTED, KEPT UNENCUMBERED, CARED FOR AND PRESERVED. THE COLLECTIONS, WHICH WERE ACQUIRED PRIMARILY THROUGH DONATION, ARE NOT RECOGNIZED OR CAPITALIZED AS ASSETS IN THE STATEMENT OF FINANCIAL POSITION.

**PART V, LINE 4:**

THE GENERAL FUND HAS BEEN ESTABLISHED BY THE MUSEUM FOR THE INCOME TO



**Part XIII** Supplemental Information (continued)

SUPPORT AND PROMOTE THE GROWTH, PROGRESS AND GENERAL WELFARE OF THE MUSEUM. THE BOATSHOP FUND HAS BEEN ESTABLISHED BY THE MUSEUM FOR THE INCOME TO SUPPORT THE BOAT WORKSHOP.

PART X, LINE 2:

GAAP PRESCRIBES A MINIMUM RECOGNITION THRESHOLD THAT A TAX POSITION IS REQUIRED TO MEET IN ORDER TO BE RECOGNIZED IN THE FINANCIAL STATEMENTS. THE MUSEUM BELIEVES THAT IT HAD NO UNCERTAIN TAX POSITIONS AS DEFINED IN THE STANDARD.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

|   |          |
|---|----------|
| INVESTMENT MANAGEMENT FEES                              | -94,425. |
| CHANGE IN CASH SURRENDER VALUE OF LIFE INSURANCE POLICY | 18,803.  |
| FLAGSHIP OLYMPIA FOUNDATION REVENUE                     | 1.       |
| TOTAL TO SCHEDULE D, PART XI, LINE 2D                   | -75,621. |

PART XI, LINE 4B - OTHER ADJUSTMENTS:

|                        |         |
|------------------------|---------|
| SPECIAL EVENT EXPENSES | -4,244. |
|------------------------|---------|

PART XII, LINE 2D - OTHER ADJUSTMENTS:

|  |        |
|--|--------|
| FLAGSHIP OLYMPIA FOUNDATION EXPENSES   | 2,397. |
| SPECIAL EVENT EXPENSES                 | 4,244. |
| TOTAL TO SCHEDULE D, PART XII, LINE 2D | 6,641. |



**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                |
|--|---|--------------|--------------|------------------|---------------------------------|
|  |   | MARITIME DAY |              | NONE             |                                 |
|  |   | (event type) | (event type) | (total number)   | (add col. (a) through col. (c)) |
| Revenue  | <b>1</b> Gross receipts .....   | 18,918.      |              |                  | 18,918.                         |
|  | <b>2</b> Less: Contributions .....  |              |              |                  |                                 |
|  | <b>3</b> Gross income (line 1 minus line 2) .....                           | 18,918.      |              |                  | 18,918.                         |
| Direct Expenses  | <b>4</b> Cash prizes .....  |              |              |                  |                                 |
|  | <b>5</b> Noncash prizes .....   |              |              |                  |                                 |
|  | <b>6</b> Rent/facility costs .....  |              |              |                  |                                 |
|  | <b>7</b> Food and beverages .....   | 3,600.       |              |                  | 3,600.                          |
|  | <b>8</b> Entertainment .....  |              |              |                  |                                 |
|  | <b>9</b> Other direct expenses .....  | 644.         |              |                  | 644.                            |
|  | <b>10</b> Direct expense summary. Add lines 4 through 9 in column (d) ..... |              |              |                  | 4,244.                          |
| <b>11</b> Net income summary. Subtract line 10 from line 3, column (d) ..... |   |              |              | 14,674.          |                                 |

**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         | <b>1</b> Gross revenue .....  |   |   |   |  |
| Direct Expenses | <b>2</b> Cash prizes .....  |   |   |   |  |
|                 | <b>3</b> Noncash prizes .....   |   |   |   |  |
|                 | <b>4</b> Rent/facility costs .....  |   |   |   |  |
|                 | <b>5</b> Other direct expenses .....  |   |   |   |  |
|                 | <b>6</b> Volunteer labor .....  | <input type="checkbox"/> Yes _____ %<br><input type="checkbox"/> No | <input type="checkbox"/> Yes _____ %<br><input type="checkbox"/> No | <input type="checkbox"/> Yes _____ %<br><input type="checkbox"/> No |  |
|                 | <b>7</b> Direct expense summary. Add lines 2 through 5 in column (d) .....        |   |   |   |  |
|                 | <b>8</b> 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: \_\_\_\_\_





**SCHEDULE J  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Compensation Information**

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

OMB No. 1545-0047

**2022**

Open to Public  
Inspection

Name of the organization

**INDEPENDENCE SEAPORT MUSEUM**

Employer identification number

**23-1584971**

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

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

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

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

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

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

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

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

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

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

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

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

LHA 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 |  |                         |                                 |   |
| (1) PETER SEIBERT<br>CEO & PRESIDENT | (i)  | 179,901.   | 0.                                  | 0.                                  | 6,895.   | 4,163.                  | 190,959.                        | 0.  |
|                                      | (ii) | 0.   | 0.                                  | 0.                                  | 0.   | 0.                      | 0.                              | 0.  |
|                                      | (i)  |  |                                     |                                     |  |                         |                                 |   |
|                                      | (ii) |  |                                     |                                     |  |                         |                                 |   |
|                                      | (i)  |  |                                     |                                     |  |                         |                                 |   |
|                                      | (ii) |  |                                     |                                     |  |                         |                                 |   |
|                                      | (i)  |  |                                     |                                     |  |                         |                                 |   |
|                                      | (ii) |  |                                     |                                     |  |                         |                                 |   |
|                                      | (i)  |  |                                     |                                     |  |                         |                                 |   |
|                                      | (ii) |  |                                     |                                     |  |                         |                                 |   |
|                                      | (i)  |  |                                     |                                     |  |                         |                                 |   |
|                                      | (ii) |  |                                     |                                     |  |                         |                                 |   |
|                                      | (i)  |  |                                     |                                     |  |                         |                                 |   |
|                                      | (ii) |  |                                     |                                     |  |                         |                                 |   |
|                                      | (i)  |  |                                     |                                     |  |                         |                                 |   |
|                                      | (ii) |  |                                     |                                     |  |                         |                                 |   |
|                                      | (i)  |  |                                     |                                     |  |                         |                                 |   |
|                                      | (ii) |  |                                     |                                     |  |                         |                                 |   |
|                                      | (i)  |  |                                     |                                     |  |                         |                                 |   |
|                                      | (ii) |  |                                     |                                     |  |                         |                                 |   |
|                                      | (i)  |  |                                     |                                     |  |                         |                                 |   |
|                                      | (ii) |  |                                     |                                     |  |                         |                                 |   |
|                                      | (i)  |  |                                     |                                     |  |                         |                                 |   |
|                                      | (ii) |  |                                     |                                     |  |                         |                                 |   |
|                                      | (i)  |  |                                     |                                     |  |                         |                                 |   |
|                                      | (ii) |  |                                     |                                     |  |                         |                                 |   |





**SCHEDULE M  
(Form 990)**

**Noncash Contributions**

OMB No. 1545-0047

**2022**

Open to Public Inspection

Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.  
Attach to Form 990.

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

Department of the Treasury  
Internal Revenue Service

Name of the organization: **INDEPENDENCE SEAPORT MUSEUM**  
Employer identification number: **23-1584971**

| Part I | Types of Property   | (a)<br>Check if applicable | (b)<br>Number of contributions or items contributed | (c)<br>Noncash contribution amounts reported on Form 990, Part VIII, line 1g | (d)<br>Method of determining noncash contribution amounts |
|--------|---|----------------------------|---|--|---|
| 1      | Art - Works of art  |                            |   |  |   |
| 2      | Art - Historical treasures                                | X                          | 20  | 0  | SEE PART II FOR DETA                                      |
| 3      | Art - Fractional interests                                |                            |   |  |   |
| 4      | Books and publications                                    |                            |   |  |   |
| 5      | Clothing and household goods                              |                            |   |  |   |
| 6      | Cars and other vehicles                                   |                            |   |  |   |
| 7      | Boats and planes  |                            |   |  |   |
| 8      | Intellectual property                                     |                            |   |  |   |
| 9      | Securities - Publicly traded                              | X                          | 1   | 100,000  | FMV   |
| 10     | Securities - Closely held stock                           |                            |   |  |   |
| 11     | Securities - Partnership, LLC, or trust interests         |                            |   |  |   |
| 12     | Securities - Miscellaneous                                |                            |   |  |   |
| 13     | Qualified conservation contribution - Historic structures |                            |   |  |   |
| 14     | Qualified conservation contribution - Other               |                            |   |  |   |
| 15     | Real estate - Residential                                 |                            |   |  |   |
| 16     | Real estate - Commercial                                  |                            |   |  |   |
| 17     | Real estate - Other                                       |                            |   |  |   |
| 18     | Collectibles  |                            |   |  |   |
| 19     | Food inventory  |                            |   |  |   |
| 20     | Drugs and medical supplies                                |                            |   |  |   |
| 21     | Taxidermy   |                            |   |  |   |
| 22     | Historical artifacts                                      |                            |   |  |   |
| 23     | Scientific specimens                                      |                            |   |  |   |
| 24     | Archeological artifacts                                   |                            |   |  |   |
| 25     | Other ( )   |                            |   |  |   |
| 26     | Other ( )   |                            |   |  |   |
| 27     | Other ( )   |                            |   |  |   |
| 28     | Other ( )   |                            |   |  |   |

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part V, Donee Acknowledgement ..... **29** 0

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

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

Schedule M (Form 990) 2022

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

SCHEDULE M, LINE 33:

HISTORICAL TREASURES ACQUIRED EITHER THROUGH PURCHASE OR DONATION ARE NOT CAPITALIZED. THE COST OF COLLECTION ITEMS PURCHASED IS REPORTED AS A DECREASE IN NET ASSETS AND PROCEEDS FROM THE SALE OF COLLECTION ITEMS IS REPORTED AS AN INCREASE IN NET ASSETS.

**SCHEDULE O  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

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

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.  
Attach to Form 990 or Form 990-EZ.  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2022**

Open to Public  
Inspection

Name of the organization

INDEPENDENCE SEAPORT MUSEUM

Employer identification number

23-1584971

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATIONS MISSION:

OF THE DELAWARE RIVER AND ITS TRIBUTARIES. IT LOOKS TO A BROAD REGIONAL DEFINITION OF THE RIVER TO INCLUDE BOTH PHILADELPHIA AND CAMDEN AS WELL AS PORTIONS OF THE SOUTHERN COAST OF NEW JERSEY AND THE SCHUYLKILL RIVER DRAINAGE. THE MUSEUM IS THE LEADING EDUCATIONAL ORGANIZATION IN THE REGION DEDICATED TO THE HISTORY AND CULTURE OF THE DELAWARE RIVER AND ITS ESTUARIES. WE FOCUS UPON BUILDING K-16 EDUCATIONAL PROGRAMS THAT ENGAGE STUDENTS IN THE RICH HISTORY OF THIS REGION AS IT RELATES TO THE WATERWAYS IN ADDITION TO PROVIDING STEM AND ENVIRONMENTAL EDUCATIONAL OPPORTUNITIES. OUR EDUCATIONAL MISSION IS TO BUILD AN UNDERSTANDING OF THE HISTORICAL, CULTURAL, AND ENVIRONMENTAL IMPORTANCE OF THE DELAWARE RIVER WATERSHED. THE MUSEUM RETAINS A NATIONALLY RECOGNIZED COLLECTION OF ARTIFACTS AND DOCUMENTS CHRONICLING THE HISTORY OF THE COMMUNITIES ALONG THE DELAWARE RIVER. OF PARTICULAR NOTE ARE THE HOLDINGS RELATED TO THE SHIPBUILDING IN PHILADELPHIA. CHESTER, CAMDEN AND GLOUCESTER AS WELL AS PERSONAL PAPERS OF SUCH NOTED FIGURES AS COMMODORE BARRY, FATHER OF THE UNITED STATES NAVY. IN ADDITION, THE MUSEUM ALSO EXHIBITS THE HISTORIC CRUISER OLYMPIA, ADMIRAL DEWEY'S FLAGSHIP AT THE BATTLE OF MANILA BAY AND THE LAST REMAINING 19TH CENTURY IRONCLAD AFLOAT IN THE WORLD, AND THE WORLD WAR II SUBMARINE BECUNA. THESE COLLECTIONS ARE USED FOR BOTH RESEARCH AND AS PART OF EXHIBITIONS THAT SHOWCASE THE PEOPLE, HISTORY AND ENVIRONMENT OF THE REGION.

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

THE ORGANIZATION DISTRIBUTES A DRAFT COPY OF FORM 990 TO THE AUDIT AND

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

Schedule O (Form 990) 2022

232211 10-28-22

|   |  |
|---|--|
| Name of the organization<br>INDEPENDENCE SEAPORT MUSEUM | Employer identification number<br>23-1584971 |
|---|--|

FINANCE COMMITTEES OF THE BOARD OF PORT WARDENS. THE COMMITTEES REVIEW THE DRAFT AND THEN FORMALLY RECOMMEND APPROVAL TO THE FULL BOARD OF PORT WARDENS. EACH MEMBER OF THE BOARD OF PORT WARDENS IS THEN SENT A COPY OF THE 990 ALONG WITH THE RECOMMENDATION OF THE AUDIT AND FINANCE COMMITTEES. THE BOARD THEN APPROVES FILING OF THE 990 IN A RECORDED MOTION.

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

ALL BOARD MEMBERS OF THE ORGANIZATION ARE REQUIRED TO SIGN A CONFLICT OF INTEREST STATEMENT DISCLOSING ANY POTENTIAL CONFLICTS ANNUALLY. ANY CONFLICTS WOULD BE BROUGHT TO THE ATTENTION OF THE BOARD OF PORT WARDENS AND A DECISION MADE AS TO WHETHER THE CONFLICT INTERFERES WITH HIS/HER DUTIES. IF ALLOWED TO REMAIN THEY WOULD BE INELIGIBLE TO BE INVOLVED IN THE DECISION MAKING OR VOTING PROCESS THAT INVOLVES THE CONFLICT. DURING 2022, ALL MEMBERS OF THE BOARD OF PORT WARDENS COMPLETED THE REQUIRED CONFLICT OF INTEREST STATEMENT IN A TIMELY BASIS.

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

THE BOARD OF PORT WARDENS ESTABLISHED COMPENSATION LEVELS FOR THE PRESIDENT AND CEO ALONG WITH THE SENIOR MANAGEMENT TEAM THROUGH THE ANNUAL BUDGET PROCESS. THE ORGANIZATION USED COMPARATIVE DATA FROM OUTSIDE SOURCES TO COMPARE THEIR SALARIES TO INDUSTRY RANGES. IN JANUARY 2021, THE BOARD OF PORT WARDENS COMPLETED A REVIEW OF COMPENSATION LEVELS AS PART OF THE RETENTION OF A NEW PRESIDENT AND CEO.

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

THE ORGANIZATION MAKES ITS GOVERNING DOCUMENTS AVAILABLE TO THE GENERAL PUBLIC ON ITS WEBSITE AND UPON REQUEST.

|   |  |
|---|--|
| Name of the organization<br>INDEPENDENCE SEAPORT MUSEUM | Employer identification number<br>23-1584971 |
|---|--|

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

|   |         |
|---|---------|
| CHANGE IN CASH SURRENDER VALUE OF LIFE INSURANCE POLICY | 18,803. |
|---|---------|

FORM 990, PART XII, LINE 2C:

THE ORGANIZATION HAD NOT CHANGED ITS OVERSIGHT INVOLVING ITS  
 INDEPENDENT AUDITOR. THE ORGANIZATION IMPLEMENTED A NEW SELECTION  
 PROCESS AND CHANGED ITS INDEPENDENT AUDITOR DURING THE TAX YEAR.

**Related Organizations and Unrelated Partnerships**  
Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.  
Attach to Form 990.

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

Name of the organization **INDEPENDENCE SEAPORT MUSEUM** Employer identification number **23-1584971**

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

| (a)<br>Name, address, and EIN (if applicable)<br>of disregarded entity | (b)<br>Primary activity | (c)<br>Legal domicile (state or<br>foreign country) | (d)<br>Total income | (e)<br>End-of-year assets | (f)<br>Direct controlling<br>entity |
|--|-------------------------|---|---------------------|---------------------------|-------------------------------------|
|  |                         |   |                     |                           |                                     |
|  |                         |   |                     |                           |                                     |
|  |                         |   |                     |                           |                                     |
|  |                         |   |                     |                           |                                     |
|  |                         |   |                     |                           |                                     |
|  |                         |   |                     |                           |                                     |
|  |                         |   |                     |                           |                                     |
|  |                         |   |                     |                           |                                     |
|  |                         |   |                     |                           |                                     |
|  |                         |   |                     |                           |                                     |

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

| (a)<br>Name, address, and EIN<br>of related organization                                   | (b)<br>Primary activity | (c)<br>Legal domicile (state or<br>foreign country) | (d)<br>Exempt Code<br>section | (e)<br>Public charity<br>status (if section<br>501(c)(3)) | (f)<br>Direct controlling<br>entity | (g)<br>Section 512(b)(13)<br>controlled<br>entity? |          |
|--|-------------------------|---|-------------------------------|---|-------------------------------------|--|----------|
|  |                         |   |                               |   |                                     | Yes  | No       |
| FLAGSHIP OLYMPIA FOUNDATION -- 81-2506869<br>211 S COLUMBUS BLVD<br>PHILADELPHIA, PA 19106 | MUSEUM                  | PENNSYLVANIA  | 501(C)(3)                     | LINE 7  | N/A                                 |  | <b>X</b> |
|  |                         |   |                               |   |                                     |  |          |
|  |                         |   |                               |   |                                     |  |          |
|  |                         |   |                               |   |                                     |  |          |
|  |                         |   |                               |   |                                     |  |          |
|  |                         |   |                               |   |                                     |  |          |
|  |                         |   |                               |   |                                     |  |          |
|  |                         |   |                               |   |                                     |  |          |
|  |                         |   |                               |   |                                     |  |          |
|  |                         |   |                               |   |                                     |  |          |



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

**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

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

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

| (a)<br>Name of related organization | (b)<br>Transaction type (a-s) | (c)<br>Amount involved | (d)<br>Method of determining amount involved |
|-------------------------------------|-------------------------------|------------------------|--|
| (1)                                 |                               |                        |  |
| (2)                                 |                               |                        |  |
| (3)                                 |                               |                        |  |
| (4)                                 |                               |                        |  |
| (5)                                 |                               |                        |  |
| (6)                                 |                               |                        |  |





**Part VII** Supplemental Information

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

Multiple horizontal lines for supplemental information.

Form **990-T**

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

OMB No. 1545-0047

For calendar year 2022 or other tax year beginning **JUL 1, 2022**, and ending **JUN 30, 2023**.

# 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.)<br><b>INDEPENDENCE SEAPORT MUSEUM</b> | <b>D</b> Employer identification number<br><br><b>23-1584971</b>  |
| <b>B</b> Exempt under section<br><input checked="" type="checkbox"/> 501(c)(3)<br><input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e)<br><input type="checkbox"/> 408A <input type="checkbox"/> 530(a)<br><input type="checkbox"/> 529(a) <input type="checkbox"/> 529A | Print or Type<br>Number, street, and room or suite no. If a P.O. box, see instructions.<br><b>211 S COLUMBUS BLVD</b><br>City or town, state or province, country, and ZIP or foreign postal code<br><b>PHILADELPHIA, PA 19106</b> | <b>E</b> Group exemption number (see instructions)   |   |
|   |  | <b>C</b> Book value of all assets at end of year ..... <b>21,290,179.</b>  | <b>F</b> <input type="checkbox"/> Check box if an amended return. |
| <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) ..... <b>1</b>   |  |  |   |
| <b>K</b> During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>If "Yes," enter the name and identifying number of the parent corporation.    |  |  |   |
| <b>L</b> The books are in care of <b>JAEWOOK SHIM</b>   |  | Telephone number <b>215-413-8655</b>   |   |

| <b>Part I Total Unrelated Business Taxable Income</b>  |    |        |
|--|----|--------|
| 1 Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions) .....               | 1  | 1,034. |
| 2 Reserved .....   | 2  |        |
| 3 Add lines 1 and 2 .....  | 3  | 1,034. |
| 4 Charitable contributions (see instructions for limitation rules) .....   | 4  | 0.     |
| 5 Total unrelated business taxable income before net operating losses. Subtract line 4 from line 3 .....                             | 5  | 1,034. |
| 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  | 1,034. |
| 8 Specific deduction (generally \$1,000, but see instructions for exceptions) .....  | 8  | 1,000. |
| 9 <b>Trusts.</b> Section 199A deduction. See instructions .....  | 9  |        |
| 10 <b>Total deductions.</b> Add lines 8 and 9 .....  | 10 | 1,000. |
| 11 <b>Unrelated business taxable income.</b> Subtract line 10 from line 7. If line 10 is greater than line 7, enter zero .....       | 11 | 34.    |

| <b>Part II Tax Computation</b>  |   |    |
|---|---|----|
| 1 <b>Organizations taxable as corporations.</b> Multiply Part I, line 11 by 21% (0.21) .....  | 1 | 7. |
| 2 <b>Trusts taxable at trust rates.</b> See instructions for tax computation. Income tax on the amount on Part I, line 11 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041) ..... | 2 |    |
| 3 <b>Proxy tax.</b> See instructions .....  | 3 |    |
| 4 Other tax amounts. See instructions .....   | 4 |    |
| 5 Alternative minimum tax (trusts only) .....   | 5 |    |
| 6 <b>Tax on noncompliant facility income.</b> See instructions .....  | 6 |    |
| 7 <b>Total.</b> Add lines 3 through 6 to line 1 or 2, whichever applies .....   | 7 | 7. |

LHA For Paperwork Reduction Act Notice, see instructions.

Form **990-T** (2022)



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

Department of the Treasury  
Internal Revenue Service

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

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).

**2022**

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

|  |  |
|--|--|
| <b>A</b> Name of the organization<br><b>INDEPENDENCE SEAPORT MUSEUM</b>    | <b>B</b> Employer identification number<br><b>23-1584971</b> |
| <b>C</b> Unrelated business activity code (see instructions) <b>900099</b> | <b>D</b> Sequence: <b>1</b> of <b>1</b>                      |

**E** Describe the unrelated trade or business **MUSEUM STORE**

| <b>Part I</b> Unrelated Trade or Business Income  |           | (A) Income     | (B) Expenses | (C) Net       |
|---|-----------|----------------|--------------|---------------|
| <b>1 a</b> Gross receipts or sales <u>48,854.</u>   |           |                |              |               |
| <b>b</b> Less returns and allowances _____ <b>c</b> Balance   | <b>1c</b> | <b>48,854.</b> |              |               |
| <b>2</b> Cost of goods sold (Part III, line 8) .....  | <b>2</b>  | <b>47,820.</b> |              |               |
| <b>3</b> Gross profit. Subtract line 2 from line 1c .....   | <b>3</b>  | <b>1,034.</b>  |              | <b>1,034.</b> |
| <b>4 a</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>  |                |              |               |
| <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> | <b>1,034.</b>  |              | <b>1,034.</b> |

**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> 0.  |
| <b>16</b> Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C) ..... | <b>16</b> |  |  | <b>1,034.</b> |
| <b>17</b> Deduction for net operating loss. See instructions .....   | <b>17</b> |  |  | <b>0.</b>     |
| <b>18 Unrelated business taxable income.</b> Subtract line 17 from line 16 .....   | <b>18</b> |  |  | <b>1,034.</b> |

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2022

| <b>Part III Cost of Goods Sold</b> |  | Enter method of inventory valuation | N/A   |
|------------------------------------|--|-------------------------------------|---|
| 1                                  | Inventory at beginning of year .....   | 1                                   | 0.  |
| 2                                  | Purchases .....  | 2                                   | 0.  |
| 3                                  | Cost of labor .....  | 3                                   | 0.  |
| 4                                  | Additional section 263A costs (attach statement) .....   | 4                                   | 0.  |
| 5                                  | Other costs (attach statement) .....   | 5                                   | 47,820.   |
| 6                                  | <b>Total.</b> Add lines 1 through 5 .....  | 6                                   | 47,820.   |
| 7                                  | Inventory at end of year .....   | 7                                   | 0.  |
| 8                                  | <b>Cost of goods sold.</b> Subtract line 7 from line 6. Enter here and in Part I, line 2 .....                           | 8                                   | 47,820.   |
| 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 checked="" type="checkbox"/> No |

| <b>Part IV Rent Income (From Real Property and Personal Property Leased with Real Property)</b>                    |   |   |   |   |    |
|--|---|---|---|---|----|
| 1 Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions. |   |   |   |   |    |
| A  | <input type="checkbox"/>  |   |   |   |    |
| B  | <input type="checkbox"/>  |   |   |   |    |
| C  | <input type="checkbox"/>  |   |   |   |    |
| D  | <input type="checkbox"/>  |   |   |   |    |
|  |   | A | B | C | D  |
| 2  | 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%) .....                           |   |   |   |    |
| 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) ..... |   |   |   |    |
| c  | Total rents received or accrued by property. Add lines 2a and 2b, columns A through D .....   |   |   |   |    |
| 3  | Total rents received or accrued. Add line 2c columns A through D. Enter here and on Part I, line 6, column (A)                                  |   |   |   | 0. |
| 4  | Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement) .....   |   |   |   |    |
| 5  | <b>Total deductions.</b> Add line 4 columns A through D. Enter here and on Part I, line 6, column (B) .....                                     |   |   |   | 0. |

| <b>Part V Unrelated Debt-Financed Income</b> (see instructions)   |  |   |   |   |    |
|---|--|---|---|---|----|
| 1 Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions. |  |   |   |   |    |
| A   | <input type="checkbox"/>   |   |   |   |    |
| B   | <input type="checkbox"/>   |   |   |   |    |
| C   | <input type="checkbox"/>   |   |   |   |    |
| D   | <input type="checkbox"/>   |   |   |   |    |
|   |  | A | B | C | D  |
| 2   | Gross income from or allocable to debt-financed property .....   |   |   |   |    |
| 3   | Deductions directly connected with or allocable to debt-financed property  |   |   |   |    |
| a   | Straight line depreciation (attach statement) .....  |   |   |   |    |
| b   | Other deductions (attach statement) .....  |   |   |   |    |
| c   | Total deductions (add lines 3a and 3b, columns A through D) .....  |   |   |   |    |
| 4   | Amount of average acquisition debt on or allocable to debt-financed property (attach statement) .....                  |   |   |   |    |
| 5   | Average adjusted basis of or allocable to debt-financed property (attach statement) .....                              |   |   |   |    |
| 6   | Divide line 4 by line 5 .....  | % | % | % | %  |
| 7   | Gross income reportable. Multiply line 2 by line 6 .....   |   |   |   |    |
| 8   | <b>Total gross income</b> (add line 7, columns A through D). Enter here and on Part I, line 7, column (A) .....        |   |   |   | 0. |
| 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) ..... |   |   |   | 0. |
| 11  | <b>Total dividends-received deductions</b> included in line 10 .....   |   |   |   | 0. |

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

Table with 6 columns: 1. Name of controlled organization, 2. Employer identification number, 3. Net unrelated income (loss), 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. Includes sections for Exempt and Nonexempt Controlled Organizations and a Totals row.

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

Table with 5 columns: 1. Description of income, 2. Amount of income, 3. Deductions directly connected, 4. Set-asides, 5. Total deductions and set-asides. Includes a Totals row.

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

Table with 7 rows: 1. Description of exploited activity, 2. Gross unrelated business income, 3. Expenses directly connected with production of unrelated business income, 4. Net income (loss) from unrelated trade or business, 5. Gross income from activity that is not unrelated business income, 6. Expenses attributable to income entered on line 5, 7. Excess exempt expenses.

**Part IX Advertising Income**

1 Name(s) of periodical(s). Check box if reporting two or more periodicals on a consolidated basis.

- A
- B
- C
- D

Enter amounts for each periodical listed above in the corresponding column.

|  | A | B | C | D  |
|--|---|---|---|----|
| 2 Gross advertising income .....   |   |   |   |    |
| Add columns A through D. Enter here and on Part I, line 11, column (A) ..... |   |   |   | 0. |

a

|  |  |  |  |    |
|--|--|--|--|----|
| 3 Direct advertising costs by periodical .....                                 |  |  |  |    |
| a Add columns A through D. Enter here and on Part I, line 11, column (B) ..... |  |  |  | 0. |

|   |  |  |  |    |
|---|--|--|--|----|
| 4 Advertising gain (loss). Subtract line 3 from line 2. For any column in line 4 showing a gain, complete lines 5 through 8. For any column in line 4 showing a loss or zero, do not complete lines 5 through 7, and enter zero on line 8 ..... |  |  |  |    |
| 5 Readership costs .....  |  |  |  |    |
| 6 Circulation income .....  |  |  |  |    |
| 7 Excess readership costs. If line 6 is less than line 5, subtract line 6 from line 5. If line 5 is less than line 6, enter zero .....  |  |  |  |    |
| 8 Excess readership costs allowed as a deduction. For each column showing a gain on line 4, enter the lesser of line 4 or line 7 .....  |  |  |  |    |
| a Add line 8, columns A through D. Enter the greater of the line 8a, columns total or zero here and on Part II, line 13 .....   |  |  |  | 0. |

**Part X Compensation of Officers, Directors, and Trustees** (see instructions)

| 1. Name   | 2. Title | 3. Percentage of time devoted to business | 4. Compensation attributable to unrelated business |
|---|----------|---|--|
| (1)   |          | %   |  |
| (2)   |          | %   |  |
| (3)   |          | %   |  |
| (4)   |          | %   |  |
| <b>Total.</b> Enter here and on Part II, line 1 ..... |          |   | 0.   |

**Part XI Supplemental Information** (see instructions)

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| FORM 990-T (A)                          | COST OF GOODS SOLD - OTHER COSTS | STATEMENT | 1 |
|---|----------------------------------|-----------|---|
| DESCRIPTION                             |                                  | AMOUNT    |   |
| COST OF SALES                           |                                  | 47,820.   |   |
| TOTAL TO FORM 990-T, SCHEDULE A, LINE 5 |                                  | 47,820.   |   |

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