Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter social security numbers on this form as it may be made public.**
▶ **Go to *www.irs.gov/Form990PF* for instructions and the latest information.**

OMB No. 1545-0047

2021

Open to Public Inspection

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

Name of foundation
THE FREEDOM FORUM INC

A Employer identification number
54-1604427

Number and street (or P.O. box number if mail is not delivered to street address)
9893 BREWERS CT

Room/suite

B Telephone number (see instructions)
(202) 292-6100

City or town, state or province, country, and ZIP or foreign postal code
LAUREL, MD 20723

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☑ Address change ☐ Name change

D 1. Foreign organizations, check here..... ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ... ▶ ☐

H Check type of organization: ☑ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ..... ▶ ☐

I Fair market value of all assets at end of year (from Part II, col. (c), *line 16)* ▶$ 730,731,415

J Accounting method: ☐ Cash ☑ Accrual ☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ..... ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	222,297			
	2 Check ▶☐ if the foundation is **not** required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	5,094,276	16,097,862	16,097,862	
	5a Gross rents	314,149	314,149	314,149	
	b Net rental income or (loss) 314,149				
	6a Net gain or (loss) from sale of assets not on line 10	40,185,300			
	b Gross sales price for all assets on line 6a 135,540,877				
	7 Capital gain net income (from Part IV, line 2)		29,486,410		
	8 Net short-term capital gain			3,435,943	
	9 Income modifications			69,000	
	10a Gross sales less returns and allowances				
	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	64,482	125,154	125,154	
	12 **Total.** Add lines 1 through 11	45,880,504	46,023,575	20,042,108	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	1,649,825	195,378	195,378	1,596,221
	14 Other employee salaries and wages	3,386,165	46,700	46,700	3,359,754
	15 Pension plans, employee benefits	767,830	2,364	2,364	3,743,714
	16a Legal fees (attach schedule)	532,544	0	0	551,857
	b Accounting fees (attach schedule)	224,358	11,218	11,218	224,358
	c Other professional fees (attach schedule)	14,046,039	2,022,996	2,022,996	1,627,146
	17 Interest	1,427,827	0	0	1,427,959
	18 Taxes (attach schedule) (see instructions)	72,276	0	0	234,308
	19 Depreciation (attach schedule) and depletion	129,606	0	0	
	20 Occupancy	1,745,473	144,824	144,824	2,756,308
	21 Travel, conferences, and meetings	34,533	0	0	27,989
	22 Printing and publications	121,124	0	0	122,483
	23 Other expenses (attach schedule)	934,153	0	0	965,345
	24 **Total operating and administrative expenses.** Add lines 13 through 23	25,071,753	2,423,480	2,423,480	16,637,442
	25 Contributions, gifts, grants paid	802,543			796,543
	26 **Total expenses and disbursements.** Add lines 24 and 25	25,874,296	2,423,480	2,423,480	17,433,985
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	20,006,208			
	b **Net investment income** (if negative, enter -0-)		43,600,095		
	c **Adjusted net income** (if negative, enter -0-)			17,618,628	

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	1,607,363	1,795,021	1,795,021
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ 236,668			
	Less: allowance for doubtful accounts ▶	21,497	236,668	236,668
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)	98,651,774	90,009,836	90,009,836
	b Investments—corporate stock (attach schedule)	209,356,165	232,348,534	232,348,534
	c Investments—corporate bonds (attach schedule)	29,287,349	31,259,207	31,259,207
	11 Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	242,002,009	331,699,000	331,699,000
	14 Land, buildings, and equipment: basis ▶ 7,061,368			
	Less: accumulated depreciation (attach schedule) ▶ 4,334,487	2,722,090	2,726,881	2,726,881
	15 Other assets (describe ▶)	42,977,326	40,656,268	40,656,268
	16 **Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	626,625,573	730,731,415	730,731,415
Liabilities	17 Accounts payable and accrued expenses	31,112,249	21,670,932	
	18 Grants payable	119,000	69,000	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)	50,000,000	50,000,000	
	22 Other liabilities (describe ▶)	77,821,611	77,824,856	
	23 **Total liabilities**(add lines 17 through 22)	159,052,860	149,564,788	
Net Assets or Fund Balances	**Foundations that follow FASB ASC 958, check here** ▶ ☑ **and complete lines 24, 25, 29 and 30.**			
	24 Net assets without donor restrictions	467,572,713	581,166,627	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☐ **and complete lines 26 through 30.**			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
	29 **Total net assets or fund balances** (see instructions)	467,572,713	581,166,627	
	30 **Total liabilities and net assets/fund balances** (see instructions)	626,625,573	730,731,415	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	467,572,713
2	Enter amount from Part I, line 27a	2	20,006,208
3	Other increases not included in line 2 (itemize) ▶	3	93,587,706
4	Add lines 1, 2, and 3	4	581,166,627
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	581,166,627

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a	GOLDMAN SACHS - BROKERAGE	P	2020-08-19	2021-08-27
b	GOLDMAN SACHS - ADVISORY ST	P	2020-06-29	2021-11-11
c	GOLDMAN SACHS - ADVISORY	P	2020-06-29	2021-11-11
d	GOLDMAN SACHS - FIERA	P	2020-07-14	2021-11-10
e	GOLDMAN SACHS - SOUNDSHORE ST	P	2020-03-27	2021-12-31
	GOLDMAN SACHS - SOUNDSHORE	P	2019-10-04	2021-12-31
	GOLDMAN SACHS - DELAWARE ST	P	2020-08-11	2021-12-31
	GOLDMAN SACHS - DELAWARE	P	2011-04-20	2021-12-31
	GOLDMAN SACHS - PALISADE ST	P	2020-07-01	2021-12-31
	GOLDMAN SACHS - PALISADE	P	2020-07-14	2021-12-31
	GOLDMAN SACHS - DIAMOND HILL ST	P	2020-08-11	2021-12-31
	GOLDMAN SACHS - DIAMOND HILL	P	2020-07-01	2021-12-31
	GOLDMAN SACHS - EASTERN SHORE ST	P	2020-06-18	2021-12-31
	GOLDMAN SACHS - EASTERN SHORE	P	2019-02-20	2021-12-31
	ALTERNATIVE INVESTMENTS OFF SHORE	P	2007-01-31	2021-12-31
	GOLDMAN SACHS - MARGIN ACCOUNT	P	2020-07-01	2021-12-31

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	72,164,022		59,781,565	12,382,457
b	6,704,704		6,353,368	351,336
c	1,556,654		1,548,169	8,485
d	1,041,550		609,963	431,587
e	4,934,782		3,591,110	1,343,672
	9,105,445		5,014,526	4,090,919
	3,756,214		3,476,740	279,474
	8,312,277		4,726,420	3,585,857
	3,226,383		2,319,801	906,582
	1,374,403		740,725	633,678
	1,955,546		1,484,557	470,989
	1,805,323		1,075,632	729,691
	2,907,149		2,823,259	83,890
	2,921,048		1,809,742	1,111,306
	12,687,859		10,698,890	1,988,969
	1,087,518			1,087,518

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			12,382,457
			351,336
			8,485
			431,587
			1,343,672
			4,090,919
			279,474
			3,585,857
			906,582
			633,678
			470,989
			729,691
			83,890
			1,111,306
			1,988,969
			1,087,518

	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	29,486,410
2 3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	3,435,943

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

Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Bracket for line 1a

1a Date of ruling or determination letter: _____ **(attach copy of letter if necessary–see instructions)**

All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations enter 4% (0.04) of Part I, line 12, col. (b)

b Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) **2** 0

2 Add lines 1 and 2 . . . . . **3** 606,041

3 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) **4** 0

4 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0- **5** 606,041

5 Credits/Payments:

6

a	2021 estimated tax payments and 2020 overpayment credited to 2021	6a	772,790
b	Exempt foreign organizations—tax withheld at source	6b	0
c	Tax paid with application for extension of time to file (Form 8868) . . .	6c	0
d	Backup withholding erroneously withheld	6d	0

7	Total credits and payments. Add lines 6a through 6d	7	772,790
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** . . . . . ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** . . . ▶	10	166,749
11	Enter the amount of line 10 to be: **Credited to 2022 estimated tax** ▶ 166,749 **Refunded** ▶	11	0

Part VI-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition.	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0 **(2)** On foundation managers. ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XIV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ AL, AL, AK, CA, CT, DC, FL, GA, IL, KS, KY, LA, ME, MD, MA, MI, MN, MS, NV, NH, NJ, NM, NY, NC, ND, OH, OK, OR, PA, RI, SC, TN, UT, VA, WA, WV, WI			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation* .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2021 or the taxable year beginning in 2021? See the instructions for Part XIII. If "Yes," complete Part XIII	9	Yes	
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VI-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶ WWW.FREEDOMFORUM.ORG

14 The books are in care of ▶ SHERRY MINEAR Telephone no. ▶ (202) 292-6100

Located at ▶ 9893 BREWERS CT LAUREL MD ZIP+4 ▶ 20723

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year 15

16	At any time during calendar year 2021, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign	16		No

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	1a(1)		No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)		No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)	Yes	
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	Yes	
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	1a(5)		No
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(6)		No
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		No
c	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
d	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2021?	1d		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2021, did the foundation have any undistributed income (lines 6d and 6e, Part XII) for tax year(s) beginning before 2021?	2a		No
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a	Yes	
b	If "Yes," did it have excess business holdings in 2021 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2021.)*	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2021?	4b		No

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BARBARA WALL 9893 BREWERS CT LAUREL, MD 20723	TRUSTEE 5.00	13,500	0	0
CINDY KEITH 9893 BREWERS CT LAUREL, MD 20723	CHIEF HUMAN RESOURCE OFFICER/VP 29.00	151,233	11,852	11,356
R DAVID EDELMAN 9893 BREWERS CT LAUREL, MD 20723	TRUSTEE 5.00	15,000	0	0
JACK KIRSCHENBAUM 9893 BREWERS CT LAUREL, MD 20723	TRUSTEE 5.00	23,500	0	0
JAMES ABBOTT 9893 BREWERS CT LAUREL, MD 20723	TRUSTEE 5.00	23,500	0	0
JAN NEUHARTH 9893 BREWERS CT LAUREL, MD 20723	CHAIR AND CHIEF EXECUTIVE OFFICER 29.00	726,191	16,435	26,533
JOHN LEE IV 9893 BREWERS CT LAUREL, MD 20723	TRUSTEE 5.00	33,500	0	0
JUDY C WOODRUFF 9893 BREWERS CT LAUREL, MD 20723	TRUSTEE 5.00	12,000	0	0
MALCOLM R KIRSCHENBAUM 9893 BREWERS CT LAUREL, MD 20723	TRUSTEE 10.00	43,500	0	0
MICHAEL COLEMAN 9893 BREWERS CT LAUREL, MD 20723	SECRETARY/TRUSTEE 10.00	28,500	0	0
NICOLE F MANDEVILLE 9893 BREWERS CT LAUREL, MD 20723	TREASURER/CFO - LEFT 8/31/21 29.00	263,623	15,426	51,381
ORAGE QUARLES III 9893 BREWERS CT LAUREL, MD 20723	TRUSTEE 10.00	38,500	0	0
PETER S PRICHARD 9893 BREWERS CT LAUREL, MD 20723	TRUSTEE 10.00	41,500	0	0
SHERRY MINEAR 9893 BREWERS CT LAUREL, MD 20723	TREASURER,CFO,CHIEF ADMIN. OFFICER 29.00	235,778	6,952	20,820

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PAMELA Y GALLOWAY-TABB LEFT 06-30-2 9893 BREWERS CT LAUREL,MD 20723	SVP CONFERENCE 40.00	141,774	14,453	137,993
CATHY TROST 9893 BREWERS CT LAUREL,MD 20723	CHIEF ENGAGEMENT OFF 40.00	267,375	7,829	925
JONATHAN THOMPSON 9893 BREWERS CT LAUREL,MD 20723	CHIEF OUTREACH OFFIC 40.00	175,524	19,089	10,847
CARRIE CHRISTOFFERSEN 9893 BREWERS CT LAUREL,MD 20723	VP OF ENGAGEMENT & C 40.00	189,341	8,178	703
PATRICIA RHULE 9893 BREWERS CT LAUREL,MD 20723	CHIEF CONTENT OFFICE 40.00	175,964	11,539	8,337

Total number of other employees paid over $50,000 ▶ 31

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
GS GLOBAL PRIVATE OPPORTUNITIES II OFFSHORE LP 200 WEST STREET NEW YORK,NY 10282	INVESTMENT ADVISOR	4,770,989
GOLDMAN SACHS STAR INVESTORS LP 200 WEST STREET NEW YORK,NY 10282	INVESTMENT ADVISOR	1,716,481
GOLDMAN SACHS BYDC INVESTORS 200 WEST STREET NEW YORK,NY 10282	INVESTMENT ADVISOR	1,184,769
GS CHINA-US INDUSTRIAL COOPERATION PARTNERSHIP 200 WEST STREET NEW YORK,NY 10282	INVESTMENT ADVISOR	812,344
GS WEST STREET CAPITAL PARTNERS 302 CENTRAL AVENUE WILMETTE,IL 60091	INVESTMENT ADVISOR	622,866

Total number of others receiving over $50,000 for professional services. . . . . ▶

43

Part VIII- Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 EXPENDITURES MADE TO ADVANCE AND MAINTAIN THE OPERATIONS AND OPERATIONAL ASSETS OF NEWSEUM, INC. (AN IRC 501 (C)(3)TAX EXEMPT ORGANIZATION) AND NEWSEUM INSITITUTE, INC. (EDUC. INSTITUTION).	17,433,985
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 . . . . . ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	613,154,640
b	Average of monthly cash balances	1b	2,061,530
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	615,216,170
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	615,216,170
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	9,228,243
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3.	5	605,987,927
6	**Minimum investment return.** Enter 5% (0.05) of line 5	6	30,299,396

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

1	Minimum investment return from Part IX, line 6	1	
2a	Tax on investment income for 2021 from Part V, line 5 — 2a:		
b	Income tax for 2021. (This does not include the tax from Part V.) — 2b:		
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1	7	

Part XI Qualifying Distributions (see instructions)

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

Part XII **Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
1 Distributable amount for 2021 from Part X, line 7				
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only				
b Total for prior years: 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2021:				
a From 2016				
b From 2017				
c From 2018				
d From 2019				
e From 2020				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ $				
a Applied to 2020, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2021 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2021. *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2016 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2022.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2017				
b Excess from 2018				
c Excess from 2019				
d Excess from 2020				
e Excess from 2021				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2021, enter the date of the ruling: 2008-05-15

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

	Tax year	Prior 3 years			(e) Total
	(a) 2021	(b) 2020	(c) 2019	(d) 2018	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	17,618,628	1,567,269	888,245	544,514	20,618,656
b 85% (0.85) of line 2a	14,975,834	1,332,179	755,008	462,837	17,525,858
c Qualifying distributions from Part XI, line 4 for each year listed	17,433,985	25,999,539	16,361,557	42,070,862	101,865,943
d Amounts included in line 2c not used directly for active conduct of exempt activities	78,000	60,000	51,000	75,000	264,000
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	17,355,985	25,939,539	16,310,557	41,995,862	101,601,943
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part IX, line 6 for each year listed	20,199,597	14,565,569	12,972,246	14,012,521	61,749,933
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
INTERNATIONAL WOMEN'S MEDIA FOUNDATION 1625 K ST NW 1275 WASHINGTON,DC 20006		PC	2021 COURAGE IN JOURNALISM AWARDS	10,000
THE HOUSE STUDENT LEADERSHIP ORGANIZATION 14000 CROWN COURT 105 WOODBRIDGE,VA 22193		PC	GENERAL SUPPORT	3,000
NATIONAL CONSTITUTION CENTER 525 ARCH STREET PHILADELPHIA,PA 19106		PC	GENERAL SUPPORT	25,000
FREEDOM FORUM INSTITUTE INC 1207 8TH STREET SOUTH NASHVILLE,TN 37207	RELATED ORGANIZATION	PC	GENERAL SUPPORT	679,081
NEWSEUM INC 9893 BREWERS CT LAUREL,MD 20723	RELATED ORGANIZATION	PC	GENERAL SUPPORT	39,462
BLUEGRASS COMMUNITY & TECHNICAL COLLEGE 300 NORTH MAIN ST VERSAILLES,KY 40383		PC	FREE SPIRIT SCHOLARSHIP	1,000
BOISE ST UNIVERSITY 1910 UNIVERSITY DRIVE BOISE,ID 837251315		PC	FREE SPIRIT SCHOLARSHIP	1,000
EAST CAROLINA 3800 EAST 10TH ST GREENVILLE,NC 27834		PC	FREE SPIRIT SCHOLARSHIP	1,000
HARVARD UNIVERSITY 1033 MASSACHUSETTS HALL CAMBRIDGE,MA 02114		PC	FREE SPIRIT SCHOLARSHIP	1,000
LOUISIANA STATE UNIVERSITY 125 THOMAS BOYD HALL BATON ROUGE,LA 70801		PC	FREE SPIRIT SCHOLARSHIP	1,000
MIAMI UNIVERSITY 310 SOUTH CAMPUS AVE OXFORD,OH 45056		PC	FREE SPIRIT SCHOLARSHIP	1,000
MINNESOTA STATE UNIVERSITY MOORHEAD 1104 7TH AVE SO MOORHEAD,MN 56529		PC	FREE SPIRIT SCHOLARSHIP	1,000
NORTH DAKOTA STATE COLLEGE OF SCIENCE 800 6TH ST N WAHPETON,ND 58074		PC	FREE SPIRIT SCHOLARSHIP	1,000
UNIVERSITY OF CALIFORNIA-DAVIS FINANCIAL AID OFFICE DAVIS,CA 95616		PC	FREE SPIRIT SCHOLARSHIP	1,000
UNIVERSITY OF FLORIDA 4202 EAST FOWLER AVENUE TAMPA,FL 33592		PC	FREE SPIRIT SCHOLARSHIP	1,000
UNIVERSITY OF SOUTHERN CALIFORNIA UNIVERSITY GARDENS BLDG STE 205 LOS ANGELES,CA 90089		PC	FREE SPIRIT SCHOLARSHIP	1,000
YALE UNIVERSITY P O BOX 2038 NEW HAVEN,CT 065212038		PC	FREE SPIRIT SCHOLARSHIP	1,000
YALE UNIVERSITY P O BOX 2038 NEW HAVEN,CT 065212038		PC	FREE SPIRIT SCHOLARSHIP	1,000
CASPER COLLEGE 125 COLLEGE DR CASPER,NY 82605		PC	FREE SPIRIT SCHOLARSHIP	1,000
DRAKE UNIVERSITY 2507 UNIVERSITY OFFICE DES MOINES,IA 50047		PC	FREE SPIRIT SCHOLARSHIP	1,000
FURMAN UNIVERSITY 3300 POINSETT HIGHWAY GREENVILLE,SC 29601		PC	FREE SPIRIT SCHOLARSHIP	1,000
HARVARD UNIVERSITY 1033 MASSACHUSETTS HALL CAMBRIDGE,MA 02114		PC	FREE SPIRIT SCHOLARSHIP	1,000
LOYOLA UNIVERSITY 7214 ST CHARLES AVE NEW ORLEANS,LA 70032		PC	FREE SPIRIT SCHOLARSHIP	1,000
NORTHERN AZ UNIVERSITY		PC	FREE SPIRIT	1,000

PO BOX 4080 FLAGSTAFF,AZ 86001			SCHOLARSHIP	
NORTHWESTERN UNIV 231 WEST 6TH ST POWELL,WY 82435		PC	FREE SPIRIT SCHOLARSHIP	1,000
NORTHWESTERN UNIV 231 WEST 6TH ST POWELL,WY 82435		PC	FREE SPIRIT SCHOLARSHIP	1,000
NORTHWESTERN UNIV 231 WEST 6TH ST POWELL,WY 82435		PC	FREE SPIRIT SCHOLARSHIP	1,000
PRINCETON UNIVERSITY 110 WEST COLLEGE BOX 430 PRINCETON,NJ 08540		PC	FREE SPIRIT SCHOLARSHIP	1,000
PRINCETON UNIVERSITY 110 WEST COLLEGE BOX 430 PRINCETON,NJ 08540		PC	FREE SPIRIT SCHOLARSHIP	1,000
PURDUE UNIVERSITY 100 N UNIVERSITY ST WEST LAFAYETTE,IN 47906		PC	FREE SPIRIT SCHOLARSHIP	1,000
WILLIAM MARSH RICE UNIVERSITY 6100 MAIN ST HOUSTON,TX 77001		PC	FREE SPIRIT SCHOLARSHIP	1,000
THE SAVANNAH COLLEGE OF ART AND DESIGN 26 WEST HARRIS ST SAVANNAH,GA 31302		PC	FREE SPIRIT SCHOLARSHIP	1,000
SHIPPENSBURG UNIVERSITY 1871 OLD MAIN DR SHIPPENSBURG,PA 17257		PC	FREE SPIRIT SCHOLARSHIP	1,000
SPELMAN COLLEGE 350 SPELMAN LANE SW ATLANTA,GA 30301		PC	FREE SPIRIT SCHOLARSHIP	1,000
TEXAS A&M UNIVERSITY STUDENT FINANCIAL AID OFFICE COLLEGE STATION,TX 77802		PC	FREE SPIRIT SCHOLARSHIP	1,000
UNIVERSITY OF ALABAMA OFFICE OF STUDENT RECIEVABLES TUSCALOOSA,AL 35487		PC	FREE SPIRIT SCHOLARSHIP	1,000
UNIVERSITY OF ALABAMA OFFICE OF STUDENT RECIEVABLES TUSCALOOSA,AL 35487		PC	FREE SPIRIT SCHOLARSHIP	1,000
UNIVERSITY OF CONNECTICUT 341 MANSFIELD ROAD STORRS,CT 06268		PC	FREE SPIRIT SCHOLARSHIP	1,000
UNIVERSITY OF NC-CHAPEL HILL 300 PETTIGREW HALL CHAPEL HILL,NC 27514		PC	FREE SPIRIT SCHOLARSHIP	1,000
UNIVERSITY OF NEBRASKA AT OMAHA 6001 DODGE ST OMAHA,NE 68007		PC	FREE SPIRIT SCHOLARSHIP	1,000
UNIVERSITY OF NEVADA RENO STUDENT FINANCIAL AIDE AND SCHOLARSHIP RENO,NV 89523		PC	FREE SPIRIT SCHOLARSHIP	1,000
UNIVERSITY OF UTAH 201 S 1460 EAST SALT LAKE CITY,UT 84044		PC	FREE SPIRIT SCHOLARSHIP	1,000
VASSAR COLLEGE 124 RAYNMOND AVENUE POUGHKEEPSIE,NY 12601		PC	FREE SPIRIT SCHOLARSHIP	1,000
WESLEYAN UNIVERSITY 237 HIGH ST MIDDLETOWN,CT 065212038		PC	FREE SPIRIT SCHOLARSHIP	1,000
XAVIER UNIV OF LOUISIANA 1 DREXEL DRIVE NEW ORLEANS,LA 70032		PC	FREE SPIRIT SCHOLARSHIP	1,000
Total . . . . . ▶ **3a**				796,543
b *Approved for future payment*				
FREE SPIRIT SCHOLAR RECIPIENTS 9893 BREWERS CT LAUREL,MD 20723		PC	FREE SPIRIT SCHOLARSHIP	46,000
Total . . . . . ▶ **3b**				46,000

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	314,149	
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	40,185,300	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a OTHER INCOME			01	64,482	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0		45,658,207	0
13 **Total.** Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)				**13** 45,658,207	

Part XV-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

Part XVI Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		No
(2) Other assets	1a(2)		No
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line No.	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule.

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

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

2022-10-24

Signature of officer or trustee — Date — Title

May the IRS discuss this return with the preparer shown below? See instructions. ☑ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
FRANK H SMITH				P00639053

Firm's name ▶ MARCUM LLP — Firm's EIN ▶ 11-1986323

Firm's address ▶ 1899 L STREET NW SUITE 850
WASHINGTON, DC 20036

Phone no. (202) 227-4000

Additional Data

Return to Form

Software ID:
Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

TY 2021 IRS 990 e-File Render

Name: THE FREEDOM FORUM INC

EIN: 54-1604427

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	224,358	11,218	11,218	224,358

TY 2021 IRS 990 e-File Render

Name: THE FREEDOM FORUM INC

EIN: 54-1604427

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	31,259,207	31,259,207

TY 2021 IRS 990 e-File Render

Name: THE FREEDOM FORUM INC

EIN: 54-1604427

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK	232,348,534	232,348,534

TY 2021 IRS 990 e-File Render

Name:	THE FREEDOM FORUM INC
EIN:	54-1604427
US Government Securities - End of Year Book Value:	90,009,836
US Government Securities - End of Year Fair Market Value:	90,009,836
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2021 IRS 990 e-File Render

Name: THE FREEDOM FORUM INC

EIN: 54-1604427

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BROKERAGE: ALTERNATIVE INVESTMENTS/HEDGE FUNDS	FMV	331,699,000	331,699,000

TY 2021 IRS 990 e-File Render

Name: THE FREEDOM FORUM INC

EIN: 54-1604427

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	532,544	0	0	551,857

TY 2021 IRS 990 e-File Render

Name: THE FREEDOM FORUM INC

EIN: 54-1604427

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
MISCELLANEOUS ASSETS	2,556,279	2,988,528	2,988,528
DIVIDENDS RECEIVABLE	78,871	103,776	103,776
DUE FROM AFFILIATE	36,477,967	33,899,755	33,899,755
SECURITY DEPOSIT	114,209	114,209	114,209
CONTRIBUTED LEASE	3,750,000	3,550,000	3,550,000

TY 2021 IRS 990 e-File Render

Name: THE FREEDOM FORUM INC

EIN: 54-1604427

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EQUIPMENT EXPENSES	720,954	0	0	695,978
OFFICE EXPENSE	73,530	0	0	129,297
MARKETING EXPENSE	139,669	0	0	140,070

TY 2021 IRS 990 e-File Render

Name: THE FREEDOM FORUM INC

EIN: 54-1604427

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ALTERNATIVE INVESTMENT OFF SHORE		60,672	60,672
OTHER INCOME	64,482	64,482	64,482

TY 2021 IRS 990 e-File Render

Name: THE FREEDOM FORUM INC

EIN: 54-1604427

Description	Amount
UNREALIZED GAIN ON INVESTMENTS	87,589,011
CHANGE IN ADDITIONAL PENSION LIABILITY	5,929,695
GRANT RECOVERY	69,000

TY 2021 IRS 990 e-File Render

Name: THE FREEDOM FORUM INC

EIN: 54-1604427

Description	Beginning of Year - Book Value	End of Year - Book Value
DEFERRED FEDERAL EXCISE TAX PAYABLE	949,689	955,557
MARGIN PAYABLE	76,871,922	76,869,299

TY 2021 IRS 990 e-File Render

Name: THE FREEDOM FORUM INC

EIN: 54-1604427

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING FEES	1,615,375	0	0	1,627,146
INVESTMENT FEES	12,430,664	2,022,996	2,022,996	0

TY 2021 IRS 990 e-File Render

Name: THE FREEDOM FORUM INC

EIN: 54-1604427

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PERSONAL PROPERTY TAX	4,308	0	0	4,308
FEDERAL EXCISE AND DEFERRED TAXES	67,968	0	0	230,000