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 ARMSTRONG FOUNDATION

A Employer identification number
75-6003209

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
P O BOX 470338

B Telephone number (see instructions)
(817) 737-7117

City or town, state or province, country, and ZIP or foreign postal code
FORT WORTH, TX 76147

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)* ▶$ 30,715,316

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)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	74,085	74,085		
	4	Dividends and interest from securities . . .	492,881	492,056		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,070,047			
	b	Gross sales price for all assets on line 6a 7,745,592				
	7	Capital gain net income (from Part IV, line 2) . . .		102,853		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	710,072	710,495		
	12	**Total.** Add lines 1 through 11	2,347,085	1,379,489		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	156,524	73,566		82,958
	14	Other employee salaries and wages	50,827	25,413		25,414
	15	Pension plans, employee benefits	44,487	21,308		23,179
	16a	Legal fees (attach schedule)	3,057	3,057		
	b	Accounting fees (attach schedule)	6,975	6,975		
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) . . .	9,674	9,674		
	19	Depreciation (attach schedule) and depletion . . .	74	74		
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	226,624	216,793		9,831
	24	**Total operating and administrative expenses.** Add lines 13 through 23	498,242	356,860		141,382
	25	Contributions, gifts, grants paid	1,275,500			1,275,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,773,742	356,860		1,416,882
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	573,343			
	b	**Net investment income** (if negative, enter -0-)		1,022,629		
	c	**Adjusted net income** (if negative, enter -0-) . . .				

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			
	2	Savings and temporary cash investments	495,719	855,705	855,705
	3	Accounts receivable ▶ 41,525			
		Less: allowance for doubtful accounts ▶	30,360	41,525	41,525
	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	5,902		
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)	1,061,330	850,961	961,212
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	21,081,730	21,488,970	28,148,039
	14	Land, buildings, and equipment: basis ▶ 78,687			
		Less: accumulated depreciation (attach schedule) ▶ 71,651	7,110	7,036	
	15	Other assets (describe ▶)	334,232	334,232	708,835
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	23,016,383	23,578,429	30,715,316
Liabilities	17	Accounts payable and accrued expenses	473	1,204	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)		2,785	
	23	**Total liabilities** (add lines 17 through 22)	473	3,989	
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			
	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	23,015,910	23,574,440	
	29	**Total net assets or fund balances** (see instructions)	23,015,910	23,574,440	
	30	**Total liabilities and net assets/fund balances** (see instructions)	23,016,383	23,578,429	

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	23,015,910
2	Enter amount from Part I, line 27a	2	573,343
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	23,589,253
5	Decreases not included in line 2 (itemize) ▶	5	14,813
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	6	23,574,440

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.)
1a				
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
	(i) 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	
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	102,853
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Bracket for line 1a Date of ruling or determination letter: ________ **(attach copy of letter if necessary–see instructions)**		
b	All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations enter 4% (0.04) of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	14,215
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	14,215
6	Credits/Payments:		
a	2021 estimated tax payments and 2020 overpayment credited to 2021	6a	11,902
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	11,902
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2220 is attached.	8	11
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	2,324
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2022 estimated tax** ▶ **Refunded** ▶	11	

Part VI-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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. ▶ $ ________ **(2)** On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *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) ▶TX			
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		No
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)

			Yes	No
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.ARMSTRONGFDN.ORG

14 The books are in care of ▶LAURA HARRISON Telephone no. ▶(817) 737-7191

Located at ▶P O BOX 470338 FORT WORTH TX ZIP+4 ▶761470338

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 |

			Yes	No
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?	16		No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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)		No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)		No
	(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		
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		
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		No
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		
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? *If "Yes," attach the statement required by Regulations section 53.4945–5(d).*	5d		
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? *If "Yes" to 6b, file Form 8870.*	6b		No
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
T K ARMSTRONG JR P O BOX 470338 FORT WORTH, TX 76147	PRESIDENT 20.00	54,656	0	0
LAURA J HARRISON P O BOX 470338 FORT WORTH, TX 76147	SECRETARY 30.00	77,450	0	0
ALLEN L ARMSTRONG P O BOX 470338 FORT WORTH, TX 76147	TREASURER 5.00	9,005	0	0
ALEX D ARMSTRONG P O BOX 470338 FORT WORTH, TX 76147	TRUSTEE 5.00	5,138	0	0
CHRISTIAN G SIEGENTHALER P O BOX 470338 FORT WORTH, TX 76147	TRUSTEE 5.00	5,138	0	0
KATE BRITAIN P O BOX 470338 FORT WORTH, TX 76147	KEY EMPLOYEE 5.00	5,137	0	0

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

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

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

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
NONE		

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

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	
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 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	27,802,524
b	Average of monthly cash balances	1b	660,663
c	Fair market value of all other assets (see instructions)	1c	758,235
d	**Total** (add lines 1a, b, and c)	1d	29,221,422
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	29,221,422
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	438,321
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3.	5	28,783,101
6	**Minimum investment return.** Enter 5% (0.05) of line 5	6	1,439,155

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

1	Minimum investment return from Part IX, line 6		1	1,439,155
2a	Tax on investment income for 2021 from Part V, line 5	2a 14,215		
b	Income tax for 2021. (This does not include the tax from Part V.)	2b		
c	Add lines 2a and 2b		2c	14,215
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	1,424,940
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	1,424,940
6	Deduction from distributable amount (see instructions)		6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1		7	1,424,940

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					1,424,940
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.	37,779				
b From 2017.					
c From 2018.					
d From 2019.	4,765				
e From 2020.					
f **Total** of lines 3a through e		42,544			
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ $ 1,416,882					
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					1,416,882
e Remaining amount distributed out of corpus					
5 Excess distributions carryover applied to 2021.		8,058			8,058
(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		34,486			
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					0
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) . . .		29,721			
9 **Excess distributions carryover to 2022.** Subtract lines 7 and 8 from line 6a		4,765			
10 Analysis of line 9:					
a Excess from 2017					
b Excess from 2018					
c Excess from 2019. . . .	4,765				
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

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			
	(a) 2021	**(b)** 2020	**(c)** 2019	**(d)** 2018	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% (0.85) of line 2a					
c Qualifying distributions from Part XI, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: **a** "Assets" alternative test—enter: **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part IX, line 6 for each year listed					
c "Support" alternative test—enter: **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part **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).)

NONE

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.

NONE

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 e-mail address of the person to whom applications should be addressed:

T K ARMSTRONG JR
P O BOX 470338
FORT WORTH,TX 76147
(817) 737-7117

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

APPLICATION CAN BE MADE AT WEBSITE WWW.ARMSTRONGFDN.ORG. PROPOSALS MUST BE ACCOMPANIED BY AN IRS LETTER SHOWING THEIR TAX-EXEMPT STATUS.

c Any submission deadlines:

PROPOSALS MAY BE SUBMITTED ANY TIME DURING THE YEAR.

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

THE FOUNDATION PROVIDES FINANCIAL ASSISTANCE TO 501(C)(3) TAX-EXEMPT INSTITUTIONS AND ORGANIZATIONS ADVOCATING THE PERPETUATION OF CONSTITUTIONAL GOVERNMENT AND ITS FREEDOMS. OUR TRUSTEES ARE PARTICULARLY SUPPORTIVE OF THOSE INSTITUTIONS AND ORGANIZATIONS DIRECTING THEIR ACTIVITIES IN THE EDUCATIONAL PROCESSES OF THE FREE ENTERPRISE SYSTEM, THE BENEFITS OF LIMITED GOVERNMENT AND THE BASIC PRINCIPLES OF AMERICAN IDEALS ESPOUSED BY THE FOUNDING FATHERS OF THIS GREAT NATION. WE DO NOT SUPPORT BRICKS AND MORTAR PROJECTS. ADDITIONALLY, NO GRANTS ARE MADE TO INDIVIDUALS UNLESS PRIOR APPROVAL BY THE IRS.

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*				
ALICE LLOYD COLLEGE 100 PURPOSE ROAD PIPPA PASSES,KY 41844			EDUCATIONAL PROGRAMS	5,000
AMERICAN IDEAS INSTITUTE 910 17TH ST NW STE 312 WASHINGTON,DC 200062626			PUBLIC POLICY RESEARCH AND EDUCATIO	10,000
AMERICAN LEGISLATIVE EXCHANGE COUN 2900 CRYSTAL DR STE 600 ARLINGTON,VA 222023595			EDUCATIONAL PROGRAMS	17,500
AMERICAN ENTERPRISE INSTITUTE FOR P 1789 MASSACHUSETTS AVE WASHINGTON,DC 20036			PUBLIC POLICY IN RESEARCH AND EDUCAT	30,000
AMERICA'S FUTURE FOUNDATION 1633 CONNECTICUT AVE NW S WASHINGTON,DC 200091041			EDUCATIONAL PROGRAMS	15,000
ASHBROOK CENTER 401 COLLEGE AVE ASHLAND,OH 448053702			EDUCATIONAL PROGRAMS	50,000
ATLAS ECONOMIC RESEARCH FOUNDATION TWO LIBERTY CENTER 4075 ARLINGTON,VA 222032160			EDUCATIONAL PROGRAMS	20,000
BALLOTPEDIA 8383 GREENWAY BLVD STE 6 MIDDLETON,WI 535624659			EDUCATIONAL PROGRAMS	15,000
BETTER CITIES PROJECT 4700 W ROCHELLE AVE APT LAS VEGAS,NV 891033822			EDUCATIONAL PROGRAMS	10,000
BILL OF RIGHTS INSTITUTE 1310 N COURTHOUSE RD S ARLINGTON,VA 22201			TEACHER TRAINING IN BILL OF RIGHTS	60,000
CATO INSTITUTE 1000 MASSACHUSETTS AVE NW WASHINGTON,DC 200015403			EDUCATIONAL PROGRAMS	17,500
CENTER FOR INDEPENDENT THOUGHT 1420 WALNUT ST STE 1011 PHILADELPHIA,PA 191024010			EDUCATIONAL PROGRAMS	15,000
CURE-CENTER FOR URBAN RENEWAL AND E 1317 F STREET NW 800 WASHINGTON,DC 20004			EDUCATIONAL PROGRAMS	10,000
CERTELL INC 2201 E 46TH ST SUITE 30 INDIANAPOLIS,IN 462051449			EDUCATIONAL PROGRAMS	25,000
CHARITY NAVIGATOR PO BOX 6002 BELLMAWR,NJ 080996002			EDUCATIONAL PROGRAMS	500
CITIZENS FOR SELF-GOVERNANCE 5850 SAN FELIPE ST STE 57 HOUSTON,TX 770573017			EDUCATIONAL PROGRAMS	5,000
COMPETITIVE ENTERPRISE INSTITUTE 1310 L STREET NW 7TH FL WASHINGTON,DC 20005			PUBLIC POLICY RESEARCH AND EDUCATION	20,000
CONSTITUTING AMERICA INC PO BOX 1988 COLLEYVILLE,TX 760341988			EDUCATIONAL PROGRAMS	12,500
FEDERALIST SOCIETY FOR LAW & PUBLIC 1776 I STREET NW STE 300 WASHINGTON,DC 20006			LEGAL DEFENSE OF CONSTITUTION	15,000
FOUNDATION FOR ECONOMIC EDUCATION 30 SOUTH BROADWAY IRVINGTONONHUDSON,NY 10533			PUBLIC POLICY RESEARCH AND EDUCATION	47,500
FOUNDATION FOR GOVERNMENT ACCOUNTAB 15275 COLLIER BLVD STE20 NAPLES,FL 341196750			PUBLIC POLICY RESEARCH AND EDUCATION	15,000
FOUNDATION FOR INDIVIDUAL RIGHTS IN 510 WALNUT ST 1250 PHILADELPHIA,PA 191063619			EDUCATIONAL PROGRAMS	10,000
FREE THE PEOPLE FIGHT THE POWER FOU 611 PENNSYLVANIA AVE S25 WASHINGTON,DC 200034303			PUBLIC POLICY RESEARCH AND EDUCATION	30,000
FREE TO CHOOSE NETWORK 2002 FILLMORE AVE - SUITE ERIE,PA 165062930			EDUCATION	20,000
FREEDOMWORKS FOUNDATION 111 K ST NE SUITE 600 WASHINGTON,DC 200028105			ECONOMIC EDUCATION AND POLICY ANALYS	22,500
FUND FOR AMERICAN STUDIES 1706 NEW HAMPSHIRE AVE N WASHINGTON,DC 20009			EDUCATION	30,000
GOLDWATER INSTITUTE FOR PUBLIC POLI 500 EAST CORONADO ROAD PHOENIX,AZ 85004			NATIONAL AND STATE POLICY RESEARCH A	27,500
HEARTLAND INSTITUTE 3939 N WILKIE RD ARLINGTON HEIGHTS,IL 60004			PUBLIC POLICY RESEARCH AND EDUCATION	5,000
HERITAGE FOUNDATION 214 MASSACHUSETTS AVE NE WASHINGTON,DC 200024958			EDUCATIONAL PROGRAMS	40,000
HILLSDALE COLLEGE 33 EAST COLLEGE STREET HILLSDALE,MI 49242			EDUCATIONAL PROGRAMS	20,000
INDEPENDENT INSTITUTE 100 SWAN WAY STE 200 OAKLAND,CA 946211428			NATIONAL AND STATE POLICY RESEARCH A	25,000
INDEPENDENT WOMENS FORUM 4 WEEMS LANE 312 WINCHESTER,VA 226013602			PUBLIC POLICY RESEARCH AND EDUCATION	10,000
INSTITUTE FOR HUMANE STUDIES 3434 WASHINGTON BLVD MS ARLINGTON,VA 22201			PUBLIC POLICY RESEARCH AND EDUCATION	27,500
INSTITUTE FOR JUSTICE 901 N GLEBE ROAD -SUITE ARLINGTON,VA 222031854			EDUCATIONAL PROGRAMS	30,000
INTERCOLLEGIATE STUDIES INSTITUTE 3901 CENTERVILLE ROAD WILMINGTON,DE 198071938			PUBLIC POLICY EDUCATION AT COLLEGE L	37,500
JACK MILLER CENTER FOR TEACHING AME 3 BALA PLAZA WEST 401 BALA CYNWYD,PA 190043481			EDUCATIONAL PROGRAMS	37,500
LAW AND ECONOMICS CENTER 3301 FAIRFAX DRIVE - HAZ ARLINGTON,VA 22201			POLITICAL SCIENCE, POLITICS AND ECO	15,000
LEADERSHIP INSTITUTE 1101 N HIGHLAND ST ARLINGTON,VA 222012807			PUBLIC POLICY AND EDUCATION	40,000
LIBERTAS INSTITUTE 2183 W MAIN ST 102 LEHI,UT 84043			EDUCATIONAL PROGRAMS	5,000
LINCOLN NETWORK INC 2443 FILLMORE ST380-338 SAN FRANCISCO,CA 94115			EDUCATIONAL PROGRAMS	15,000
LUDWIG VON MISES INSTITUTE FOR AUST 518 W MAGNOLIA AVE AUBURN,AL 368324501			EDUCATIONAL PROGRAMS	20,000
MANHATTAN INSTITUTE FOR POLICY RESE 52 VANDERBILT AVE NEW YORK,NY 100173808			RESEARCH AND ED. PROGRAMS IN FREE MA	15,000
MEDIA RESEARCH CENTER 1900 CAMPUS COMMONS DR S RESTON,VA 201911535			RESEARCH AND EDUCATIONAL PROGRAMS	20,000
MERCATUS CENTER 3434 WASHINGTON BLVD-4TH ARLINGTON,VA 222014508			MERCATUS CENTER - PUBLIC POLICY RESE	25,000
MISSISSIPPI CENTER FOR PUBLIC POLIC 520 GEORGE ST JACKSON,MS 39202			PUBLIC POLICY RESEARCH AND EDUCATION	25,000
MOVING PICTURE INSTITUTE 520 CRAIG LANE VILLANOVA,PA 19085			EDUCATIONAL PROGRAMS	30,000
NATIONAL RIGHT TO WORK LEGAL DEFENS 8001 BRADDOCK RD 600 SPRINGFIELD,VA 22160			PUBLIC POLICY RESEARCH AND EDUCATION	10,000
NETWORK OF ENLIGHTENED WOMEN INC 1360 EAST CAPITAL STREET WASHINGTON,DC 20003			EDUCATIONAL PROGRAMS	5,000
PACIFIC LEGAL FOUNDATION 930 G STREET SACRAMENTO,CA 95814			LEGAL AND JUDICIAL EDUCATION PROGRAM	25,000
PHILANTHROPY ROUNDTABLE 1120 20TH ST NW SUITE 55 WASHINGTON,DC 20036			PUBLIC POLICY RESEARCH AND EDUCATION	7,500
PRAGER UNIVERSITY FOUNDATION 15021 VENTURA BOULEVARD N SHERMAN OAKS,CA 91403			PUBLIC POLICY RESEARCH AND EDUCATION	20,000
REASON FOUNDATION 5737 MESMER AVE LOS ANGELES,CA 902306316			PUBLIC POLICY RESEARCH AND EDUCATION	35,000
STATE POLICY NETWORK 1655 N FORT MYER DR- SU ARLINGTON,VA 222093113			PUBLIC POLICY RESEARCH AND EDUCATION	35,000
STUDENTS FOR LIBERTY PO BOX 97246 WASHINGTON,DC 200907246			PUBLIC POLICY RESEARCH AND EDUCATION	20,000
TALENT MARKET 1633 CONNECTIUCT AVE NW S WASHINGTON,DC 200091041			EDUCATIONAL AND RESEARCH PROGRAMS	5,000
TAX FOUNDATION 1325 G STREET NW SUITE WASHINGTON,DC 20005			EDUCATIONAL PROGRAMS	17,500
TEXAS PUBLIC POLICY FOUNDATION P O BOX 1449 AUSTIN,TX 78767			EDUCATIONAL PROGRAMS	30,000
TURNING POINT 4940 E BEVERLY RD PHOENIX,AZ 85044			EDUCATIONAL PROGRAMS	25,000
YOUNG AMERICA'S FOUNDATION 11480 COMMERCE PARK DRIVE RESTON,VA 201911556			EDUCATIONAL PROGRAMS	25,000
YOUNG AMERICANS FOR LIBERTY FOUNDAT PO BOX 17560 ARLINGTON,VA 22216			EDUCATIONAL PROGRAMS	10,000
YOUNG VOICES 65515TH ST NW WASHINGTON,DC 20005			EDUCATIONAL PROGRAMS	7,500
Total . . . . ▶ **3a**				1,275,500
***b** Approved for future payment*				
Total . . . . ▶ **3b**				

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.)
1 Program service revenue:	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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			14	24,953	49,132
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			14	102,063	967,984
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a OTHER INCOME			14		
b PMF FUND			14	-423	
c ML-2217 UNRECAP 1250			14		
d					
e					
12 Subtotal. Add columns (b), (d), and (e) . .				1,329,969	1,017,116

13 Total. Add line 12, columns (b), (d), and (e). 13 2,347,085

(See worksheet in line 13 instructions to verify calculations.)

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.

Signature of officer or trustee	Date	Title
	2022-11-14	

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
WILLIAM E ALEXANDER CPA		2022-11-15		P00448315

Firm's name ▶ ALEXANDER BOOHER & ASSOCIATES PC — Firm's EIN ▶75-2311783

Firm's address ▶ 6300 RIDGLEA PLACE SUITE 611 FORT WORTH, TX 761165732 — Phone no. (817) 569-8860

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 ARMSTRONG FOUNDATION

EIN: 75-6003209

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT ACCOUNTING EXPENSES	6,975	6,975		

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2021 IRS 990 e-File Render

Name: THE ARMSTRONG FOUNDATION

EIN: 75-6003209

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
CONDO LAND	1983-09-01	5,362							
ELECTRIC LOCKS	1986-12-01	167	167	S/L	5.0000				
IBM PC SOFTWARE	1983-06-30	3,066	3,066	S/L	5.0000				
CALCULATOR	1983-08-31	109	109	S/L	3.0000				
DESK	1983-08-31	656	656	S/L	10.0000				
SANGER HARRIS CH	1984-07-31	307	307	S/L	5.0000				
IBM TYPEWRITER	1984-09-30	1,050	1,050	S/L	5.0000				
CHAIR	1984-10-31	240	240	S/L	5.0000				
INWOOD TYPEWRITER	1985-04-17	1,538	1,538	S/L	5.0000				
TELEPHONE	1985-07-30	332	332	S/L	5.0000				
TELEPHONE	1985-09-04	995	995	S/L	5.0000				
COMPUTER CHIP	1989-01-26	280	280	S/L	5.0000				
FILE DRAWERS	1989-02-09	665	665	S/L	5.0000				
COMPUTER	1990-06-28	2,794	2,794	S/L	5.0000				
CHAIR	1991-06-12	279	279	S/L	5.0000				
FURNITURE	1991-07-03	586	586	S/L	5.0000				
PRINTER	1993-06-08	350	350	S/L	5.0000				
NEW PHONE SYSTEM	1998-05-26	1,019	1,019	S/L	5.0000				
CONDO OFFICE BUILDING	1983-09-01	44,242	44,242	S/L	25.0000				
VARIOUS	1957-01-01	1,106	1,106	S/L	5.0000				
DICTAPHONE	1983-06-30	890	890	S/L	5.0000				
LENNOX 4 TON A/C-HEAT UNIT	2005-08-22	2,886	1,138	S/L	39.0000	74	74		
OPTIPLEX 210L COMPUTER	2006-06-23	1,555	1,555	200DB	5.0000				
OFFICE EQUIPMENT	2008-10-20	1,553	1,553	200DB	5.0000				
OFFICE EQUIPMENT	2009-01-29	1,205	1,205	200DB	5.0000				
COMPUTER	2014-05-23	1,000	1,000	200DB	5.0000				
PRINTER	2014-06-17	999	999	200DB	5.0000				
FURNITURE & FIXTURES	2019-02-22	221	221	200DB	7.0000				
FURNITURE & FIXTURES	2019-03-21	398	398	200DB	7.0000				
3 CHAIRS	2019-04-11	753	753	200DB	7.0000				
FURNITURE & FIXTURES	2019-05-16	1,113	1,113	200DB	7.0000				
FURNITURE & FIXTURES	2020-08-21	969	969	200DB	7.0000				

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2021 IRS 990 e-File Render

Name: THE ARMSTRONG FOUNDATION

EIN: 75-6003209

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
CALL MICROSOFT	2021-01	PURCHASE	2021-01		1,290				1,290	
CIBC MTN	2020-02	PURCHASE	2021-01		100,000	100,000				
APPLE INC	2018-10	PURCHASE	2021-01		24,679	11,212			13,467	
UNITED PARCEL 3.125%	2019-05	PURCHASE	2021-01		60,000	60,000				
ABBVIE INC	2020-03	PURCHASE	2021-12		146,271	126,866			19,405	
AIR PRODUCTS & CHEMICALS	2020-12	PURCHASE	2021-02		30,663	31,528			-865	
BAIRD ULTRA SHORT BOND	2020-07	PURCHASE	2021-02		58,062	58,178			-116	
BECTON DICKSON & CO	2020-01	PURCHASE	2021-06		24,041	22,619			1,422	
CITIGROUP INC	2021-09	PURCHASE	2021-12		107,005	124,459			-17,454	
COCA COLA & CO	2020-12	PURCHASE	2021-04		137,224	138,643			-1,419	
DFA ONE YEAR FIXED INC	2020-08	PURCHASE	2021-07		191,411	191,411				
EXPRESS SCRIPTS	2020-04	PURCHASE	2021-04		20,595	20,396			199	
FIDELITY NATL INF	2020-11	PURCHASE	2021-09		29,657	35,874			-6,217	
FREEPORT MCMORAN	2021-03	PURCHASE	2021-12		61,130	48,770			12,360	
INTERCONTINENTAL EXCHANGE	2021-03	PURCHASE	2021-07		22,110	22,299			-189	
INTL BUS MACH	2021-03	PURCHASE	2021-07		50,118	47,375			2,743	
ISHARES TR IBOXX	2020-06	PURCHASE	2021-02		6,598	6,335			263	
ISHARES TR 20 YR	2021-02	PURCHASE	2021-06		250,754	247,989			2,765	
OCCIDENTAL PETROLEUM	2021-05	PURCHASE	2021-06		69,106	60,936			8,170	
ORION OFFICE REIT	2021-11	PURCHASE	2021-11		2,251	2,556			-305	
PIMCO SHORT ASSET	2020-07	PURCHASE	2021-02		58,179	58,063			116	
RICKWELL AUTOMATION	2020-12	PURCHASE	2021-11		71,247	54,852			16,395	
VANGIARD FINANCIALS ETF	2020-11	PURCHASE	2021-09		161,494	122,001			39,493	
ABBVIE INC	2020-01	PURCHASE	2021-03		78,781	62,295			16,486	
ABBVIE NOTE CALL	2019-04	PURCHASE	2021-11		75,000	75,000				
AIR PRODUCTS & CHEMICALS	2020-02	PURCHASE	2021-09		73,554	60,916			12,638	
AON PLC	2019-10	PURCHASE	2021-11		90,779	58,780			31,999	
BECTON DICKSON & CO	2018-12	PURCHASE	2021-06		90,822	88,550			2,272	
BROADCOM INC	2020-03	PURCHASE	2021-05		28,224	13,478			14,746	
BURLINGTON NORTHERN	2019-03	PURCHASE	2021-12		75,000	75,044			-44	
CIGNA CORP	2020-02	PURCHASE	2021-03		24,766	23,910			856	
ENTERGY TEXAS	2019-11	PURCHASE	2021-09		75,000	75,000				
FIDELITY NATL INFO	2020-01	PURCHASE	2021-09		99,928	102,180			-2,252	
HOWELL TWP	2019-10	PURCHASE	2021-05		15,000	15,129			-129	
INTERCONTINENTAL EXCHANE	2020-02	PURCHASE	2021-09		58,557	48,632			9,925	
JPMORGAN CHASE	2019-04	PURCHASE	2021-05		100,000	100,000				
MCDONALDS CORP	2018-11	PURCHASE	2021-08		28,312	22,112			6,200	
MICROSOFT CORP	2018-09	PURCHASE	2021-08		75,701	31,074			44,627	
NY GO BONDS	2019-09	PURCHASE	2021-03		30,000	30,000				
PRIMERICA INC	2019-01	PURCHASE	2021-12		102,317	100,668			1,649	
PROCTOR AND GAMBLE	2020-03	PURCHASE	2021-11		23,915	18,334			5,581	
SIMON PROPERTY GROUP	2020-04	PURCHASE	2021-08		10,134	9,996			138	
STRYKER CORP	2018-11	PURCHASE	2021-10		125,440	81,903			43,537	
THOMSEN REUTERS CORP	2020-03	PURCHASE	2021-03		101,130	68,640			32,490	
VANGUARD FINANCIAL	2020-05	PURCHASE	2021-08		101,691	63,823			37,868	
VERIZON COMMUNICATIONS	2018-10	PURCHASE	2021-12		78,379	89,352			-10,973	
VIROQUA WI SCH DIST	2019-09	PURCHASE	2021-04		85,000	85,000				
ZOETOS INC	2018-11	PURCHASE	2021-11		92,726	38,478			54,248	
PRINCIPAL GLOBAL MULTI STRATEGY	2019-09	PURCHASE	2021-04		1,000	928			72	
BLACKSTONE ALT MULTI STRATEGY	2019-09	PURCHASE	2021-04		1,000	1,030			-30	
AMERICAN TOWER REIT	2020-03	PURCHASE	2021-03		20,391	22,146			-1,755	
ALPHABET INC	2021-05	PURCHASE	2021-09		20,037	16,376			3,661	
BALL CORP	2020-03	PURCHASE	2021-03		25,891	20,687			5,204	
CARRIER GLOBAL CORP	2021-06	PURCHASE	2021-09		12,545	10,560			1,985	
CAPITAL ONE	2021-06	PURCHASE	2021-08		1,621	1,600			21	
COSTCO WHOLESALE	2020-08	PURCHASE	2021-08		1,304	1,018			286	
CONSTELLATION BRANDS	2021-03	PURCHASE	2021-08		11,793	12,500			-707	
CONOCOPHILLIPS	2021-06	PURCHASE	2021-11		3,864	3,071			793	
CISCO SYSTEMS	2021-06	PURCHASE	2021-10		1,981	1,972			9	
DUPONT DE NEMOURS	2021-03	PURCHASE	2021-08		52,850	56,194			-3,344	
EQUITY RESIDENTIAL	2021-06	PURCHASE	2021-11		2,865	2,602			263	
EXPEDIA GROUP	2021-03	PURCHASE	2021-11		5,427	5,296			131	
FISERV INC	2020-05	PURCHASE	2021-05		43,123	41,465			1,658	
GARMIN LTD	2021-02	PURCHASE	2021-08		1,301	1,060			241	
HARRIS TECHNOLOGIES	2021-06	PURCHASE	2021-11		1,564	1,544			20	
HILTON WORLDWIDE	2021-02	PURCHASE	2021-08		6,542	6,407			135	
JPMORGAN CHASE	2021-01	PURCHASE	2021-08		1,368	1,234			134	
LOCKHEED MARTIN CORP	2020-02	PURCHASE	2021-01		16,255	19,342			-3,087	
MARVELL TECH	2021-07	PURCHASE	2021-11		5,958	5,027			931	
PARKER HANNIFIN	2021-03	PURCHASE	2021-10		26,044	25,583			461	
PEPSICO INC	2020-03	PURCHASE	2021-02		24,834	21,169			3,665	
ROSS STORES INC	2021-03	PURCHASE	2021-05		12,260	12,078			182	
SYLVAMO CORP	2021-05	PURCHASE	2021-10		1,134	1,603			-469	
SHERWIN WILLIAMS	2021-07	PURCHASE	2021-11		1,595	1,410			185	
TRUIST FINL CORP	2021-02	PURCHASE	2021-06		8,391	8,543			-152	
UNION PACIFIC CORP	2020-08	PURCHASE	2021-05		8,506	7,958			548	
VISA INC	2021-06	PURCHASE	2021-09		15,344	15,215			129	
ABBOTT LABS	2019-11	PURCHASE	2021-08		1,460	1,020			440	
AMAZON COM	2020-02	PURCHASE	2021-11		10,453	5,844			4,609	
APROLOGIS INC	2020-02	PURCHASE	2021-10		4,437	3,270			1,167	
AMERICAN TOWER REIT	2017-09	PURCHASE	2021-03		20,287	15,245			5,042	
ALPHABET INC	2018-12	PURCHASE	2021-11		39,806	18,632			21,174	
APPLE INC	2018-09	PURCHASE	2021-11		8,882	3,300			5,582	
BALL CORP	2020-04	PURCHASE	2021-06		26,832	21,994			4,838	
BLACKROCK INC	2020-02	PURCHASE	2021-10		21,141	13,233			7,908	
CAPITAL ONC INC	2018-06	PURCHASE	2021-03		8,901	6,674			2,227	
COSTCO WHOLESALE	2017-07	PURCHASE	2021-03		36,199	17,245			18,954	
CONSTELLATION BRANDS	2020-02	PURCHASE	2021-10		54,747	47,284			7,463	
CHEVRON CORP	2020-05	PURCHASE	2021-11		28,417	24,539			3,878	
CITIGROUP INC	2020-02	PURCHASE	2021-11		3,400	3,750			-350	
CISCO SYSTEMS	2019-08	PURCHASE	2021-02		13,055	13,924			-869	
DANAHER CORP	2016-11	PURCHASE	2021-03		31,010	11,534			19,476	
WALT DISNEY CO	2018-04	PURCHASE	2021-11		1,757	1,004			753	
FISERV INC	2020-03	PURCHASE	2021-06		21,514	18,353			3,161	
HONEYWELL INTL INC	2018-03	PURCHASE	2021-11		26,640	18,869			7,771	
HILTON WORLDWIDE	2020-03	PURCHASE	2021-08		22,559	13,393			9,166	
HOME DEPOT	2017-04	PURCHASE	2021-08		19,987	11,646			8,341	
JPMORGAN CHASE	2018-09	PURCHASE	2021-11		13,967	10,342			3,625	
LOCKHEED MARTIN CORP	2018-09	PURCHASE	2021-01		44,489	42,640			1,849	
MICROSOFT CORP	2018-08	PURCHASE	2021-11		11,747	3,880			7,867	
MICROCHIP TECHNOLOGY	2018-04	PURCHASE	2021-11		31,963	22,293			9,670	
NEXTERRA ENERGY	2019-08	PURCHASE	2021-05		3,385	2,628			757	
ROSS STORES	2019-07	PURCHASE	2021-06		57,174	49,069			8,105	
TANTHAM INC	2019-07	PURCHASE	2021-08		22,950	18,952			3,998	
TRUIST FINL	2020-02	PURCHASE	2021-11		7,132	6,043			1,089	
THERMO FISHER SCIENTIFIC	2013-02	PURCHASE	2021-05		38,106	11,746			26,360	
UNION PACIFIC CORP	2019-04	PURCHASE	2021-09		35,981	24,584			11,397	
VISA INC	2018-05	PURCHASE	2021-11		17,490	12,159			5,331	
VOETIS INC	2019-06	PURCHASE	2021-08		8,866	5,897			2,969	
WALMART INC	2018-03	PURCHASE	2021-08		10,067	7,428			2,639	
VEXTERRA ENERGY INC	2006-03	PURCHASE	2021-11		4,952	578			4,374	
FIRST TRUST LOW DURATION	2020-05	PURCHASE	2021-05		67,275	67,415			-140	
BRANDEYWINE GLOBAL	2021-06	PURCHASE	2021-08		915	925			-10	
PGIM SHORT TERM	2020-09	PURCHASE	2021-08		9,255	9,287			-32	
WELLS FARGO ULTRA SHORT	2021-02	PURCHASE	2021-05		54	54				
BLACKROCK LOW DURATION	2021-02	PURCHASE	2021-05		59	59				
THORNBUEG LTD TERM	2021-02	PURCHASE	2021-05		59	59				
BLACKROCK HI YLD BOND	2021-06	PURCHASE	2021-08		460	460				
VANGUARD SHORT TERM TREASURY	2020-03	PURCHASE	2021-05		62,619	63,112			-493	
BRANDEYWINE GLOBAL	2019-04	PURCHASE	2021-08		35,039	30,728			4,311	
PGIM SHORT TERM CORPORATE BOND	2019-08	PURCHASE	2021-05		63,890	62,597			1,293	
BLACKROCK HI YLD BOND	2019-04	PURCHASE	2021-08		15,832	15,358			474	
GENL MTRS FINL 3.45%	2017-03	PURCHASE	2021-12		50,000	50,000				
CD CAPITAL ONE	2019-07	PURCHASE	2021-08		164,000	164,000				
CD MORGAN STANLEY BK	2019-07	PURCHASE	2021-02		164,000	164,000				
CD ALLY BANK	2018-08	PURCHASE	2021-08		65,000	65,000				
CD BMW BANK	2019-01	PURCHASE	2021-01		100,000	100,000				
CD MORGAN STANLEY	2019-02	PURCHASE	2021-02		85,000	85,000				
CD ALLY BANK	2019-02	PURCHASE	2021-02		85,000	85,000				
ISHARES RS 2000 GROWTH	2021-05	PURCHASE	2021-07		2,822	2,560			262	
AMERICAN CENTURY SMALL CAP	2021-07	PURCHASE	2021-09		235	235				
WELLS FARGO SPEC SMALL CAP	2021-05	PURCHASE	2021-11		1,045	992			53	
JPMORGAN SMALL CAP GROWTH	2021-08	PURCHASE	2021-11		4,854	4,607			247	
CARRILLON EAGLE SMALL CAP GROWTH	2021-05	PURCHASE	2021-08		37,400	35,246			2,154	
CHARTWELL SMALL CAP VALUE	2021-05	PURCHASE	2021-07		40,767	42,314			-1,547	
WELLS FARGO SMALL CO GROWTH	2021-05	PURCHASE	2021-07		5,963	5,439			524	
FIDELITY 500 INDEX	2020-09	PURCHASE	2021-01		140,974	120,374			20,600	
ISHARES 20+ YR TREASURY	2020-09	PURCHASE	2021-04		57,538	67,406			-9,868	
ISHARES 20+ YR TREASURY	2020-09	PURCHASE	2021-07		13,659	15,125			-1,466	
ISHARES CORE MSCI EMERGING	2020-10	PURCHASE	2021-03		10,829	9,458			1,371	
JPMORGAN BETABUILDERS JAPAN	2021-01	PURCHASE	2021-10		79,303	80,182			-879	
PGIM HIGH YIELD	2020-11	PURCHASE	2021-05		60,653	59,558			1,095	
SIX CIRCLES US UNCONSTR EQ	2021-02	PURCHASE	2021-03		46,383	46,678			-295	
SIX CIRCLES US UNCONSTR EQ	2021-02	PURCHASE	2021-04		42,755	39,925			2,830	
SIX CIRCLES US UNCONSTR EQ	2021-02	PURCHASE	2021-08		65,599	56,517			9,082	
SIX CIRCLES INTL UNCON EQ	2020-12	PURCHASE	2021-03		10,439	10,244			195	
VANGUARD TOTAL BOND MARKET	2020-12	PURCHASE	2021-07		106,160	105,081			1,079	
VANGUARD INT TERM CORPORATE	2020-11	PURCHASE	2021-01		95,240	94,209			1,031	
FIDELITY 500 INDEX	2017-12	PURCHASE	2021-01		54,959	38,268			16,691	
FIDELITY 500 INDEX	2017-12	PURCHASE	2021-02		243,767	166,158			77,609	
FIDELITY 500 INDEX	2017-12	PURCHASE	2021-03		109,205	75,174			34,031	
FIDELITY 500 INDEX	2017-12	PURCHASE	2021-04		140,659	90,478			50,181	
FIDELITY 500 INDEX	2017-12	PURCHASE	2021-08		73,686	44,604			29,082	
ISHARES 20+ YEAR TREASURY	2019-09	PURCHASE	2021-07		101,555	96,774			4,781	
ISHARES CORE MSCI EAFE ETF	2019-04	PURCHASE	2021-03		15,947	13,841			2,106	
ISHARES CORE MSCI EMERGING	2020-10	PURCHASE	2021-10		218,404	189,871			28,533	
JPMORGAN BETABUILDERS JAPAN	2020-06	PURCHASE	2021-10		13,630	11,473			2,157	
JPMORGAN BETABUILDERS CANADA	2018-08	PURCHASE	2021-03		13,106	11,051			2,055	
PGIM HIGH YIELD	2020-04	PURCHASE	2021-04		193,658	161,266			32,392	
PGIM HIGH YIELD	2020-04	PURCHASE	2021-05		153,558	131,235			22,323	
VANGUARD TOTAL INTL BOND	2017-04	PURCHASE	2021-01		43,824	40,875			2,949	
JPMORGAN BETABUILDERS EUROPE	2019-07	PURCHASE	2021-04		28				28	
JPMORGAN BETABUILDERS JAPAN	2019-07	PURCHASE	2021-04		29				29	
PMF FUND LP	2021-02	PURCHASE	2021-07			7			-7	
PMF FUND LP	2020-02	PURCHASE	2021-07		5,067				5,067	

TY 2021 IRS 990 e-File Render

Name: THE ARMSTRONG FOUNDATION

EIN: 75-6003209

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ML S/T BOND LADDER-4084	850,961	961,212

TY 2021 IRS 990 e-File Render

Name: THE ARMSTRONG FOUNDATION

EIN: 75-6003209

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
JP MORGAN MANAGED ACCOUNT	FMV	8,469,931	11,383,957
MERRILL LYNCH PIA ACCOUNT	FMV	3,691,401	4,922,134
VINTAGE 2015 PRIVATE EQUITY	FMV	665,545	742,355
VINTAGE 2017 PRIVATE EQUITY	FMV	359,913	474,440
HPS MEZZANINE PARTNERS FUND	FMV	383,222	408,998
HPS MEZZANINE 2019	FMV	417,979	448,114
BENEFIT PARTNERS DEBT FUND	FMV	496,975	485,966
LANDMARK PRIVATE EQUITY	FMV	198,485	287,384
HIGHBRIDGE CONVERTABLE FUND	FMV	135,365	112,480
BB&T MANAGED ACCOUNT	FMV		
INVESTMENT IN PMF FUND	FMV		
TRUIST MANAGED ACCOUNT	FMV	6,670,154	8,882,211

TY 2021 IRS 990 e-File Render

Name: THE ARMSTRONG FOUNDATION

EIN: 75-6003209

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
OFFICE BUILDING	53,861	46,825	7,036	
FURNITURE AND EQUIPMENT	24,826	24,826		

TY 2021 IRS 990 e-File Render

Name: THE ARMSTRONG FOUNDATION

EIN: 75-6003209

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT LEGAL FEES	3,057	3,057		

TY 2021 IRS 990 e-File Render

Name: THE ARMSTRONG FOUNDATION

EIN: 75-6003209

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
MISSISSIPPI MINERAL INTERESTS	329,225	329,225	567,798
OKLAHOMA MINERAL INTERESTS	5,000	5,000	141,030
MINERAL INTERESTS RESERVED	7	7	7

TY 2021 IRS 990 e-File Render

Name: THE ARMSTRONG FOUNDATION

EIN: 75-6003209

Description	Amount
EXCISE TAX	14,687
PRIOR PERIOD ADJUSTMENT	126

TY 2021 IRS 990 e-File Render

Name: THE ARMSTRONG FOUNDATION

EIN: 75-6003209

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
DUES AND SUBSCRIPTIONS	1,516	1,516		
INSURANCE EXPENSE	3,187	3,187		
INVESTMENT ADVISORY EXPENSE	167,935	167,935		
OFFICE SUPPLIES AND EXPENSE	12,013	12,013		
OIL & GAS EXPENSES	3,927	3,927		
OIL & GAS PRODUCTION TAX	28,215	28,215		
SOFTWARE	9,381			9,381
TRAVEL AND MEETING EXPENSE	450			450

TY 2021 IRS 990 e-File Render

Name: THE ARMSTRONG FOUNDATION

EIN: 75-6003209

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PARTNERSHIP INC-VINTAGE 2015	83,342	83,342	
PARTNERSHIP INC-MEZZANINE	45,307	45,307	
PARTNERSHIP INC-VINTAGE 2017	41,960	41,960	
PARTNERSHIP INC-BENEFIT PTRS	45,282	45,282	
PARTNERSIP INC-MEZZANINE 2019	23,385	23,385	
PARTNERSHIP INC-LANDMARK	17,981	17,981	
PARTNERSHIP INC-HIGHBRIDGE	85,131	85,131	
ROYALTIES	368,107	368,107	
PMF FUND	-423		

TY 2021 IRS 990 e-File Render

Name: THE ARMSTRONG FOUNDATION

EIN: 75-6003209

Description	Beginning of Year - Book Value	End of Year - Book Value
EXCISE TAX PAYABLE		2,785

TY 2021 IRS 990 e-File Render

Name: THE ARMSTRONG FOUNDATION

EIN: 75-6003209

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN INCOME	6,099	6,099		
REAL AND PERSONAL PROPERTY	1,759	1,759		
STATE WITHHOLDING	1,816	1,816		