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

2022

Open to Public Inspection

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

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)
P O BOX 470338

Room/suite

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*) ▶$ 26,567,280

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	69,904	69,904		
	4	Dividends and interest from securities	506,049	506,049		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	178,169			
	b	Gross sales price for all assets on line 6a 8,980,577				
	7	Capital gain net income (from Part IV, line 2)		17,323		
	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)	684,305	684,239		
	12	**Total.** Add lines 1 through 11	1,438,427	1,277,515		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	143,324	64,065		79,259
	14	Other employee salaries and wages	62,743	31,371		31,372
	15	Pension plans, employee benefits	67,602	33,522		34,080
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	6,250	6,250		
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	2,314	2,314		
	19	Depreciation (attach schedule) and depletion	838	838		
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	242,713	240,581		2,132
	24	**Total operating and administrative expenses.** Add lines 13 through 23	525,784	378,941		146,843
	25	Contributions, gifts, grants paid	1,286,630			1,286,630
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,812,414	378,941		1,433,473
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-373,987			
	b	**Net investment income** (if negative, enter -0-)		898,574		
	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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets 1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	855,705	259,837	259,837
3	Accounts receivable ▶ 36,833			
	Less: allowance for doubtful accounts ▶	41,525	36,833	36,833
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)			
b	Investments—corporate stock (attach schedule)			
c	Investments—corporate bonds (attach schedule)	850,961	940,135	677,739
11	Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	21,488,970	21,609,456	24,741,465
14	Land, buildings, and equipment: basis ▶ 79,451			
	Less: accumulated depreciation (attach schedule) ▶ 72,491	7,036	6,960	79,451
15	Other assets (describe ▶)	334,232	334,232	771,955
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	23,578,429	23,187,453	26,567,280
Liabilities 17	Accounts payable and accrued expenses	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	-393	
23	**Total liabilities**(add lines 17 through 22)	3,989	-393	
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	23,574,440	23,187,846	
29	**Total net assets or fund balances** (see instructions)	23,574,440	23,187,846	
30	**Total liabilities and net assets/fund balances** (see instructions)	23,578,429	23,187,453	

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	23,574,440
2	Enter amount from Part I, line 27a	2	-373,987
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	23,200,453
5	Decreases not included in line 2 (itemize) ▶	5	12,607
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	23,187,846

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**	17,323
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. Date of ruling or determination letter: ________ **(attach copy of letter if necessary–see instructions)**	1	12,490
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	12,490
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	12,490
6	Credits/Payments:		
a	2022 estimated tax payments and 2021 overpayment credited to 2022	6a	13,000
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	13,000
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2221 is attached.	8	117
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	393
11	Enter the amount of line 10 to be: **Credited to 2023 estimated tax** ▶ 393 **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 2022 or the taxable year beginning in 2022? 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 2022, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	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

	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)		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 2022?	1d		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2022, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2022?	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 2022 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2022.)*	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 2022?	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 ▶ ☐			
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	56,797	0	0
LAURA J HARRISON P O BOX 470338 FORT WORTH, TX 76147	SECRETARY 30.00	61,152	0	0
ALLEN L ARMSTRONG P O BOX 470338 FORT WORTH, TX 76147	TREASURER 5.00	9,358	0	0
ALEX D ARMSTRONG P O BOX 470338 FORT WORTH, TX 76147	TRUSTEE 5.00	5,339	0	0
CHRISTIAN G SIEGENTHALER P O BOX 470338 FORT WORTH, TX 76147	TRUSTEE 5.00	5,339	0	0
KATE BRITAIN P O BOX 470338 FORT WORTH, TX 76147	KEY EMPLOYEE 5.00	5,339	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	27,891,696
b	Average of monthly cash balances	1b	557,771
c	Fair market value of all other assets (see instructions)	1c	771,955
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 2022 from Part V, line 5 — 2a	12,490		
b	Income tax for 2022. (This does not include the tax from Part V.) — 2b			
c	Add lines 2a and 2b		2c	12,490
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	1,426,665
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	1,426,665
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	1,426,665

Part XI Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	1,433,473
b	Program-related investments—total from Part VIII-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part XII, line 4	4	1,433,473

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2021	(c) 2021	(d) 2022
1 Distributable amount for 2022 from Part X, line 7				1,426,665
2 Undistributed income, if any, as of the end of 2022:				
a Enter amount for 2021 only.				
b Total for prior years: 20___ , 20___ , 20___				
3 Excess distributions carryover, if any, to 2022:				
a From 2017.				
b From 2018.				
c From 2019. 4,765				
d From 2020.				
e From 2021.				
f **Total** of lines 3a through e	4,765			
4 Qualifying distributions for 2022 from Part XI, line 4: ▶ $ 1,433,473				
a Applied to 2021, 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 2022 distributable amount				1,426,665
e Remaining amount distributed out of corpus	6,808			
5 Excess distributions carryover applied to 2022. *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	11,573			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount —see instructions				
e Undistributed income for 2021. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2022. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2023				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 2017 not applied on line 5 or line 7 (see instructions) . . .				
9 **Excess distributions carryover to 2023.** Subtract lines 7 and 8 from line 6a	11,573			
10 Analysis of line 9:				
a Excess from 2018				
b Excess from 2019 4,765				
c Excess from 2020. . . .				
d Excess from 2021				
e Excess from 2022 6,808				

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

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

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

	Tax year	Prior 3 years			
	(a) 2022	**(b)** 2021	**(c)** 2020	**(d)** 2019	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX 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*				
TALENT MARKET CO AMERICA'S FUTURE 1633 CONNECTICUT AVE NW WASHINGTON,DC 20009			CAPACITY BUILDING	5,000
AMERICA'S FUTURE 1633 CONNECTICUT AVE NW WASHINGTON,DC 20009			EDUCATION	17,500
INDEPENDENT WOMENS FORUM 4 WEEMS LANE 312 WINCHESTER,VA 22601			NATIONAL AND STATE POLICY	10,000
HILLSDALE COLLEGE 33 E COLLEGE ST HILLSDALE,MI 49242			EDUCATION	20,000
MISSISSIPPI CENTER FOR PUBLIC POLIC 520 GEORGE ST JACKSON,MS 39202			NATIONAL AND STATE POLICY	25,000
PHILANTHROPY ROUNDTABLE 1120 20TH ST NW STE 500 WASHINGTON,DC 20036			CAPACITY BUILDING	7,500
FREE THE PEOPLE FIGHT THE POWER FOU 611 PENNSLVANIA AVE SE WASHINGTON,DC 20003			MEDIA	30,000
CATO INSTITUTE 1000 MASSACHUSETTS AVE NW WASHINGTON,DC 20001			NATIONAL AND STATE POLICY	20,000
JACK MILLER CENTER FOR TEACHING AME 3 BLAL PLAZA WEST 401 BALA CYNWYD,PA 19004			EDUCATION	25,000
BILL OF RIGHTS INSTITUTE 1310 N COURTHOUSE RD 620 ARLINGTON,VA 22201			EDUCATION	40,000
PUBLIC INTEREST LEGAL FOUNDATION IN 107 S WEST STREET 700 ALEXANDRIA,VA 22314			LEGAL DEFENSE OF THE CONSTITUTION	5,000
CHARITY NAVIGATOR P O BOX 4009 HARLAN,IA 51593			CAPACITY BUILDING	500
FREE TO CHOOSE NETWORK 2002 FILMORE AVE ERIE,PA 16506			EDUCATION	20,000
MEDIA RESEARCH CENTER 1900 CAMPUS COMMONS 600 RESTON,VA 20191			MEDIA	25,000
LUDWIG VON MISES INSTITUTE FOR AUST 516 W MAGNOLIA AVE AUBURN,AL 36832			EDUCATION	20,000
PRAGER UNIVERSITY FOUNDATION 15021 VENTURE BLVD 552 SHERMAN OAKS,CA 91403			MEDIA	25,000
LEADERSHIP INSTITUTE 1101 N HIGHLAND ST ARLINGTON,VA 22201			EDUCATION	40,000
STUDENTS FOR LIBERTY INCORPORATED 1750 TYSONS BLVD STE 1500 MCLEAN,VA 22102			EDUCATION	25,000
YOUNG AMERICAS FOUNDATION 11480 COMMERCE PARK DR RESTON,VA 20191			EDUCATION	20,000
PACIFIC LEGAL FOUNDATION 555 CAPITOL MALL 1290 SACREMENTO,CA 95814			LEGAL DEFENSE OF THE CONSTITUTION	27,500
NATIONAL RIGHT TO WORK LEGAL DEFENS 8001 BRADDOCK RD STE 600 STRINGFIRLD,VA 22151			LEGAL DEFENSE OF THE CONSTITUTION	15,000
BETTER CITIES PROJECT 6 CROSETT LN CARSON CITY,NV 89706			NATIONAL AND STATE POLICY	19,000
LINCOLN NETWORK INC 2443 FILLMORE ST 380-3386 SAN FRANCISCO,CA 94115			NATIONAL AND STATE POLICY	10,000
CERTELL INC 2201 E 46TH ST STE 302 INDIANAPOLIS,IN 46205			EDUCATION	20,000
YOUNG AMERICANS FOR LIBERTY FOUNDAT 3257 BEE CAVE RD STE 107 AUSTIN,TX 78746			EDUCATION	15,000
DAILY CALLER NEWS FOUNDATION 1775 EYE ST NW STE 1150 WASHINGTON,DC 20006			MEDIA	10,000
FREEDOMWORKS FOUNDATION 111 K ST NE 6TH FLOOR WASHINGTON,DC 20002			NATIONAL AND STATE POLICY	25,000
ATLAS NETWORK 4075 WILSON BLVD STE 310 ARLINGTON,VA 22203			MISC.	20,000
YOUNG VOICES 655 15TH ST NW STE 800 WASHINGTON,DC 20005			EDUCATION	7,500
THE FUND FOR AMERICAN STUDIES 1706 NEW HAMPSHIRE AVE NW WASHINGTON,DC 20009			EDUCATION	35,000
TAX FOUNDATION 1325 G ST NEW STE 950 WASHINGTON,DC 20005			NATIONAL AND STATE POLICY	20,000
TURNING POINT USA 4940 E BEVERLY RD PHOENIX,AZ 85044			EDUCATION	30,000
MOVING PICTURES INSTITUTE 520 CRAIG LN VILLANOVA,PA 19085			MEDIA	35,000
INDEPENDENT INSTITUTE 100 SWAN WAY STE 200 OAKLAND,CA 94621			NATIONAL AND STATE POLICY	30,000
NETWORK OF ENLIGHTENED WOMEN INC 1360 EAST CAPITAL ST NE WASHINGTON,DC 20003			EDUCATION	5,000
FEDERALIST SOCIETY FOR LAW & PUBLIC 1776 I ST NW STE 300 WASHINGTON,DC 20006			EDUCATION	15,000
COMPETITIVE ENTERPRISE INSTITUTE 1310 L ST NW 7TH FLOOR WASHINGTON,DC 20005			NATIONAL AND STATE POLICY	20,000
FOUNDATION FOR INDIVIDUAL RIGHTS AN 510 WALNUT ST STE 1250 PHILADELPHIA,PA 19106			LEGAL DEFENSE OF THE CONSTITUTION	15,000
AMERICAN LEGISLATIVE EXCHANGE COUNC 2900 CRYSTAL DR STE 600 ARLINGTON,VA 22202			NATIONAL AND STATE POLICY	18,000
ASHBROOK CENTER AT ASHLAND UNIVERSI 401 COLLEGE AVE ASHLAND,OH 44805			EDUCATION	35,000
AMERICAN INSTITUTE FOR ECONOMIC RES 250 DIVISION ST BARRINGTON,MA 01230			NATIONAL AND STATE POLICY	10,000
REASON FOUNDATION 5737 MESMER AVE LOS ANGELES,CA 90230			NATIONAL AND STATE POLICY	35,000
STATE POLICY NETWORK 1655 FLORT MYER DR ST 360 ARLINGTON,VA 22209			NATIONAL AND STATE POLICY	37,000
INSTITUTE FOR HUMANE STUDIES P O BOX 45951 BALTIMORE,MD 21297			EDUCATION	30,000
BARRY GOLDWATER INSTITUTE FOR PUBLI 500 E CORONADO RD PHOENIX,AZ 85004			LEGAL DEFENSE OF THE CONSTITUTION	28,000
HERITAGE FOUNDATION 214 MASSACHUSETTS AVE NE WASHINTON,DC 20002			NATIONAL AND STATE POLICY	40,000
BALLOTPEDIA 8383 GREENWAY BLVD ST 600 MIDDLETON,WI 53562			MEDIA	17,500
FOUNDATION FOR ECONOMIC EDUCATION 1819 PEACHTREE RD NE 300 ATLANTA,GA 30309			EDUCATION	40,000
REAL CLEAR FOUNDATION 666 DUNDEE RD STE 600 NORTHBROOK,IL 60062			MEDIA	10,000
CURE - CENTER FOR URBAN RENEWAL AND 1317 F ST NW STE 800 WASHINGTON,DC 20004			NATIONAL AND STATE POLICY	15,000
TEXAS PUBLIC POLICY FOUNDATION 901 CONGRESS AVE AUSTIN,TX 78701			NATIONAL AND STATE POLICY	30,000
MANHATTAN INSTITUTE FOR POLICY RESE 52 VANDERBILT AVE NEW YORK,NY 10017			NATIONAL AND STATE POLICY	17,500
AMERICAN ENTERPRISE INSTITUTE FOR P 1789 MASSACHISETTS AVE NW WASHINGTON,DC 20036			NATIONAL AND STATE POLICY	35,000
INSTITUTE FOR JUSTICE 901 N GLEBE RD STE 900 ARLINGTON,VA 22203			LEGAL DEFENSE OF THE CONSTITUTION	30,000
INTERCOLLEGIATE STUDIES INSTITUTE 3901 CENTERVILLE RD WILMINTON,DE 19807			EDUCATION	35,000
MERCATUS CENTER P O BOX 358136 PITTSBURG,PA 15251			EDUCATION	27,500
AMERICAN IDEAS INSTITUTE 910 17TH ST NW STE 400 WASHINGTON,DC 20006			MEDIA	15,000
CONSTITUTING AMERICA INC P O BOX 1988 COLLEYVILLE,TX 76034			EDUCATION	17,500
MULTIPURPOSE ARENA 1911 MONTGOMERY ST FORT WORTH,TX 76107			EDUCATION	3,320
ALLIANCE FOR CHILDREN 3609 MARQUITA DR FORT WORTH,TX 76116			EDUCATION	4,150
LENA POPE HOME 3200 SANGUINET ST FORT WORTH,TX 76107			EDUCATION	830
BOTH ENDS BELIEVING 5101 TENNYSON PKWY PLANO,TX 75024			EDUCATION	830
Total . . . . ▶ **3a**				1,286,630
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.)
	(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			14	69,904	
4 Dividends and interest from securities			14	506,049	
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			15	684,239	
8 Gain or (loss) from sales of assets other than inventory			14	17,323	160,846
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a OTHER INCOME			14	66	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				1,277,581	160,846

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 1,438,427

(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: 2023-11-10	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
WILLIAM E ALEXANDER CPA		2023-11-14		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 2022 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	6,250	6,250		

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

TY 2022 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	1,212	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				
CONDO OFFICE	2022-03-25	764		200DB	7.0000	764	764		

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TY 2022 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
AMERICAN ELECTRIC POWER	2022-06	PURCHASE	2022-11		57,334	58,273			-939	
ANGEL OAK ULTRASHORT INCOME	2021-07	PURCHASE	2022-01		50,000	50,250			-250	
ARES CAPITAL CORP	2022-02	PURCHASE	2022-09		58,290	72,794			-14,504	
BAIRD ULTRASHORT BOND	2021-08	PURCHASE	2022-08		870	872			-2	
WALT DISNEY CO	2021-12	PURCHASE	2022-04		104,420	120,111			-15,691	
EXXON MOBIL	2021-09	PURCHASE	2022-03		23,941	16,632			7,309	
FEDEX CORP	2022-03	PURCHASE	2022-09		24,146	39,176			-15,030	
FIFTH THIRD BANCORP	2021-09	PURCHASE	2022-05		110,698	133,672			-22,974	
GOLDMAN SACHS ENHANCED INCOME	2021-12	PURCHASE	2022-02		131,062	132,158			-1,096	
GRAPHIC PACKAGING HOLDING	2021-05	PURCHASE	2022-02		93,632	83,107			10,525	
HUNTINGTON BANCSHARES	2021-05	PURCHASE	2022-04		56,082	61,492			-5,410	
INVESCO ETF SR LN	2021-05	PURCHASE	2022-05		93,766	99,106			-5,340	
ISHARES TR 1-5 YR	2021-04	PURCHASE	2022-01		38,795	39,430			-635	
NUTRIEN LTD	2022-02	PURCHASE	2022-03		152,271	110,679			41,592	
OWL RICK CAPITAL	2022-02	PURCHASE	2022-09		53,682	71,140			-17,458	
PARAMOUNT GLOBAL NOTE	2022-01	PURCHASE	2022-04		31,472	32,227			-755	
PAYPAL HOLDINGS	2021-12	PURCHASE	2022-01		58,684	64,515			-5,831	
PIMCO SHORT ASSET INV FD	2021-12	PURCHASE	2022-01		35,347	35,524			-177	
SIXTH STREET SPECIALTY LENDING	2022-02	PURCHASE	2022-09		50,927	71,713			-20,786	
STARBUCKS CORP	2022-06	PURCHASE	2022-08		10,401	8,893			1,508	
TJX COMPANIES	2021-10	PURCHASE	2022-02		85,231	86,015			-784	
TYSON FOODS INC	2022-06	PURCHASE	2022-09		44,880	57,920			-13,040	
VANGUARD SH TRM	2021-04	PURCHASE	2022-01		12,376	12,730			-354	
WASTE CONNECTIONS INC	2021-11	PURCHASE	2022-03		11,395	11,460			-65	
WILLIAMS COS	2021-11	PURCHASE	2022-03		10,368	8,367			2,001	
ABBVIE INC NOTE	2019-11	PURCHASE	2022-09		25,000	25,038			-38	
AIR PRODUCTS AND CHEMICALS	2019-05	PURCHASE	2022-01		63,294	47,249			16,045	
AMAZON COM INC	2020-03	PURCHASE	2022-08		30,052	20,831			9,221	
AMERICAN TOWER CORP	2019-10	PURCHASE	2022-08		49,446	41,118			8,328	
ANGEL OAK ULTRASHORT	2021-07	PURCHASE	2022-08		122,010	126,530			-4,520	
AON PLC	2020-12	PURCHASE	2022-02		60,415	43,057			17,358	
APPLE INC	2018-10	PURCHASE	2022-07		28,801	10,145			18,656	
BAIRD ULTRASHORT BOND	2020-07	PURCHASE	2022-08		132,337	133,823			-1,486	
BIOGEN INC NOTE	2019-04	PURCHASE	2022-07		50,112	50,062			50	
BROADCOM INC	2020-03	PURCHASE	2022-03		24,583	9,931			14,652	
COSTCO WHOLESALE CORP	2021-02	PURCHASE	2022-03		23,178	13,663			9,515	
ELI LILLY & CO	2020-12	PURCHASE	2022-08		103,498	55,599			47,899	
EMERSON ELECTRIC CO	2020-12	PURCHASE	2022-08		36,756	38,236			-1,480	
EQUINIX INC	2020-12	PURCHASE	2022-08		45,161	45,923			-762	
EXXON MOBIL	2021-07	PURCHASE	2022-08		43,711	25,636			18,075	
GOLDMAN SACHS NOTE	2020-04	PURCHASE	2022-01		50,000	50,000				
HOWELL TWP MI SPEC ASSES BOND	2019-10	PURCHASE	2022-05		20,000	20,000				
HUNTINGTON BANCSHARES	2021-03	PURCHASE	2022-04		53,666	63,226			-9,560	
INTUIT INC	2018-11	PURCHASE	2022-02		165,330	76,250			89,080	
INVESCO ETF SR LN	2021-03	PURCHASE	2022-05		115,303	121,864			-6,561	
INVESCO ETF TAXABLE	2020-06	PURCHASE	2022-01		69,212	71,176			-1,964	
ISHARES TR 1-5 YR	2020-05	PURCHASE	2022-01		157,258	160,681			-3,423	
MICROSOFT CORP	2018-10	PURCHASE	2022-08		31,566	12,632			18,934	
MORGAN STANLEY SER NT	2020-02	PURCHASE	2022-05		50,000	50,000				
NIKE INC	2020-06	PURCHASE	2022-05		83,830	90,031			-6,201	
NORTHROP GRUMANN	2020-11	PURCHASE	2022-03		104,837	64,533			40,304	
PIMCO SHORT ASSET INV FD	2020-07	PURCHASE	2022-01		97,791	98,229			-438	
PRINCIPAL FINANCIAL NOTE	2018-04	PURCHASE	2022-09		50,000	50,000				
PROCTER & GAMBLE	2020-03	PURCHASE	2022-08		85,162	66,545			18,617	
REALTY INCOME CORP	2021-03	PURCHASE	2022-08		89,434	75,553			13,881	
ROCKWELL AUTOMATION	2020-12	PURCHASE	2022-06		50,904	63,265			-12,361	
SALESFORCE INC	2020-03	PURCHASE	2022-06		98,865	100,589			-1,724	
STRYKER CORP	2018-12	PURCHASE	2022-02		29,329	17,057			12,272	
TARGET CORP	2020-04	PURCHASE	2022-03		69,486	49,500			19,986	
VANGUARD SH TERM	2020-06	PURCHASE	2022-01		157,031	161,353			-4,322	
WALMART INC	2020-12	PURCHASE	2022-08		74,786	83,027			-8,241	
ZOETIS INC	2019-02	PURCHASE	2022-08		23,679	12,116			11,563	
FIDELITY INTL INDEX	2021-12	PURCHASE	2022-03		30,532	33,932			-3,400	
FIDELITY 500 INDEX	2022-01	PURCHASE	2022-04		242,183	249,123			-6,940	
SIX CIRCLES US UNCONTRAINED	2021-12	PURCHASE	2022-03		24,760	25,819			-1,059	
VANGUARD SHORT TERM BOND	2021-07	PURCHASE	2022-01		216,591	223,007			-6,416	
VANGUARD TOTAL BOND MARKET	2022-05	PURCHASE	2022-11		30,566	33,081			-2,515	
VANGUARD TOTAL INTL BOND	2022-02	PURCHASE	2022-11		51,188	56,859			-5,671	
FIDELITY INTL INDEX	2021-01	PURCHASE	2022-08		57,279	64,356			-7,077	
FIDELITY 500 INDEX	2017-12	PURCHASE	2022-10		62,178	45,842			16,336	
ISHARES CORE MSCI EAFE	2019-04	PURCHASE	2022-08		166,509	179,443			-12,934	
JPMORGAN BETABUILDERS EUROPE	2021-05	PURCHASE	2022-05		280,457	293,934			-13,477	
JPMORGAN BETABUILDERS CANADA	2018-08	PURCHASE	2022-03		36,951	26,083			10,868	
JPMORGAN BETABUILDERS DEVELOPING	2021-01	PURCHASE	2022-03		18,711	19,147			-436	
SIX CIRCLES GLOBAL BOND	2020-08	PURCHASE	2022-03		28,535	30,900			-2,365	
SIX CIRCLES CREDIT OPP	2020-11	PURCHASE	2022-02		103,696	106,760			-3,064	
VANGUARD TOTAL BD MKT IND	2018-01	PURCHASE	2022-03		21,143	21,775			-632	
VANGUARD TOTAL BOND MARKET	2021-05	PURCHASE	2022-11		46,169	54,956			-8,787	
VANGUARD TOTAL INT BOND	2017-04	PURCHASE	2022-03		35,500	36,978			-1,478	
VANGUARD TOTAL INTL BOND ETF	2021-11	PURCHASE	2022-11		28,583	33,668			-5,085	
VANGUARD MORTGAGE BACKED SEC	2020-11	PURCHASE	2022-03		10,499	11,466			-967	
BLACKROCK INC	2022-03	PURCHASE	2022-05		28,278	36,284			-8,006	
BRISTOL MYERS SQUIBB	2022-04	PURCHASE	2022-11		36,588	36,350			238	
CIGNA CORP	2022-07	PURCHASE	2022-11		6,273	5,530			743	
CARRIER GLOBAL	2021-05	PURCHASE	2022-01		47,696	50,483			-2,787	
CAPITAL ONE FINANCIAL	2022-01	PURCHASE	2022-12		26,111	39,842			-13,731	
COSTCO WHOLESALE	2021-08	PURCHASE	2022-01		7,608	7,205			403	
CONOCOPHILLIPS	2021-06	PURCHASE	2022-03		38,753	24,048			14,705	
CISCO SYSTEMS	2021-06	PURCHASE	2022-05		5,972	7,829			-1,857	
DANAHER CORP	2021-08	PURCHASE	2022-04		31,922	39,724			-7,802	
WALT DISNEY CO	2021-03	PURCHASE	2022-01		918	1,408			-490	
EQUITY RESIDENTIAL	2022-01	PURCHASE	2022-12		2,840	4,157			-1,317	
EXPEDIA GROUP	2021-09	PURCHASE	2022-05		5,896	7,602			-1,706	
FORD MOTOR CO	2022-02	PURCHASE	2022-12		15,553	15,215			338	
L3HARRIS TECHNOLOGIES	2021-10	PURCHASE	2022-03		36,493	38,084			-1,591	
HOME DEPOT INC	2022-02	PURCHASE	2022-03		5,475	5,526			-51	
INTL PAPER	2022-05	PURCHASE	2022-10		12,562	18,436			-5,874	
MARVELL TECH INC	2021-07	PURCHASE	2022-01		23,430	19,851			3,579	
MICROSOFT CORP	2021-02	PURCHASE	2022-01		27,141	22,901			4,240	
NVIDIA	2022-02	PURCHASE	2022-08		67,074	103,289			-36,215	
NEXTERA ENERGY	2022-03	PURCHASE	2022-04		12,512	15,690			-3,178	
MONSTER BEVERAGE	2022-07	PURCHASE	2022-08		24,072	27,246			-3,174	
PROGRESSIVE CORP	2022-05	PURCHASE	2022-11		15,244	13,281			1,963	
SCHLUMBERGER LTD	2022-10	PURCHASE	2022-11		12,440	9,786			2,654	
SHERWIN WILLIAMS	2021-07	PURCHASE	2022-06		57,777	74,883			-17,106	
TRUIST FINANCIAL	2022-01	PURCHASE	2022-05		13,240	16,556			-3,316	
TESLA INC	2022-08	PURCHASE	2022-12		22,813	47,946			-25,133	
UNION PACIFIC CORP	2022-03	PURCHASE	2022-04		15,456	18,661			-3,205	
XCEL ENERGY	2022-04	PURCHASE	2022-11		14,139	15,390			-1,251	
ELEVANCE HEALTH	2022-01	PURCHASE	2022-11		2,893	2,638			255	
ABBOTT LABS	2019-11	PURCHASE	2022-01		26,347	19,130			7,217	
AMAZON COM	2018-08	PURCHASE	2022-11		25,025	26,302			-1,277	
PROLOGIS INC	2020-02	PURCHASE	2022-01		34,301	21,027			13,274	
ALPHABET INC	2018-12	PURCHASE	2022-06		22,248	13,380			8,868	
APPLE INC	2020-09	PURCHASE	2022-02		14,742	6,646			8,096	
BLACKROCK INC	2018-06	PURCHASE	2022-01		55,765	42,115			13,650	
CAPITAL ONE FINANCIAL	2018-06	PURCHASE	2022-08		35,856	42,757			-6,901	
COSTCO WHOLESALE	2017-07	PURCHASE	2022-08		17,830	7,440			10,390	
CHEVRON CORP	2020-05	PURCHASE	2022-06		34,912	18,817			16,095	
CONOCOPHILLIPS	2021-06	PURCHASE	2022-10		25,940	13,103			12,837	
CITIGROUP INC	2018-09	PURCHASE	2022-03		58,567	71,894			-13,327	
CISCO SYSTEMS	2019-08	PURCHASE	2022-05		38,670	44,885			-6,215	
DANAHER CORP	2019-04	PURCHASE	2022-05		17,605	7,503			10,102	
WALT DISNEY CO	2018-04	PURCHASE	2022-01		54,072	58,449			-4,377	
EQUITY RESIDENTIAL	2021-03	PURCHASE	2022-08		44,463	53,357			-8,894	
EXPEDIA GROUP	2021-03	PURCHASE	2022-05		16,141	23,654			-7,513	
FORD MOTOR CO	2021-09	PURCHASE	2022-12		18,510	21,465			-2,955	
GARMIN LTD	2021-02	PURCHASE	2022-02		24,451	28,547			-4,096	
L3HARRIS TECHNOLOGIES	2021-06	PURCHASE	2022-08		70,976	70,863			113	
HONEYWELL INTL	2018-03	PURCHASE	2022-11		10,244	7,284			2,960	
HOME DEPOT INC	2018-09	PURCHASE	2022-01		34,506	22,515			11,991	
INTL PAPER	2021-05	PURCHASE	2022-09		15,248	28,467			-13,219	
JPMORGAN CHASE	2018-06	PURCHASE	2022-08		8,289	8,200			89	
MARVELL TECH CO	2021-02	PURCHASE	2022-03		46,905	41,989			4,916	
MICROSOFT CORP	2020-03	PURCHASE	2022-01		10,352	4,855			5,497	
MICROCHIP TECHNOLOGY	2018-04	PURCHASE	2022-02		44,841	25,684			19,157	
NEXTERA ENERGY INC	2019-04	PURCHASE	2022-04		13,592	9,648			3,944	
PARKER HANNIFIN CORP	2020-11	PURCHASE	2022-06		26,557	27,359			-802	
ELEVANCE HEALTH	2018-09	PURCHASE	2022-08		39,824	22,701			17,123	
TRUIST FINANCIAL	2017-10	PURCHASE	2022-04		48,618	43,786			4,832	
THERMO FISHER SCIENTIFIC	2013-02	PURCHASE	2022-06		8,145	1,111			7,034	
UNION PACIFIC CORP	2017-08	PURCHASE	2022-04		11,469	4,965			6,504	
ZOETIS CORP	2019-06	PURCHASE	2022-04		22,369	15,740			6,629	
WALMART INC	2018-08	PURCHASE	2022-06		18,171	13,220			4,951	
VANGUARD INT TERM CORP BOND	2022-02	PURCHASE	2022-10		16,769	19,615			-2,846	
VANGUARD MTG BACKED SEC	2022-02	PURCHASE	2022-07		51,832	53,851			-2,019	
ISHARES U S TREASURY BOND	2022-02	PURCHASE	2022-05		458	485			-27	
SPDR BLOOMBERG 1-3 MNTH T BILL	2022-02	PURCHASE	2022-05		166,564	166,565			-1	
BRANDYWINE GLBL OPP BD FD	2021-03	PURCHASE	2022-02		1,906	1,920			-14	
PGIM SHORT TERM CORP BD	2022-01	PURCHASE	2022-02		6,308	6,552			-244	
PIMCO INTL BD FD	2022-02	PURCHASE	2022-05		1,967	2,123			-156	
BLACKROCK HI YLD BD	2022-09	PURCHASE	2022-10		2,745	3,019			-274	
VANGUARD SHORT TERM TREAS	2020-03	PURCHASE	2022-02		249,192	257,654			-8,462	
FIRST TRUST LOW DURATION	2020-05	PURCHASE	2022-02		300,620	309,702			-9,082	
BRANDYWINE GLBL OPP BD FD	2019-04	PURCHASE	2022-02		126,251	117,599			8,652	
PGIM SHORT TERM CORP BD	2019-08	PURCHASE	2022-03		318,083	326,476			-8,393	
BLACKROCK HI YLD BD PORT	2019-04	PURCHASE	2022-11		48,261	55,417			-7,156	
KINDER MORGAN 4.15% 3/1/22	2014-11	PURCHASE	2022-03		50,000	50,000				
ALLSPRING ULTRA SHORT TERM INC	2021-02	PURCHASE	2022-12		55,000	56,525			-1,525	
THORNBEURG LTD TERM INC FD	2021-02	PURCHASE	2022-07		25,000	27,408			-2,408	
BLACKROCK LOW DUR BD FD	2021-01	PURCHASE	2022-07		25,000	26,872			-1,872	
PRINCIPAL GLOBAL MULTI STRAT	2021-12	PURCHASE	2022-02		6,514	6,540			-26	
AQR MGD FUTURES STRAT	2022-02	PURCHASE	2022-06		4,128	3,598			530	
ALPHASIMPLEX MGD FUTURES	2022-02	PURCHASE	2022-06		6,375	5,274			1,101	
BRANDYWINE GLB UNCONSTRAINED BD FD	2022-02	PURCHASE	2022-06		26,174	27,767			-1,593	
BLACKSTONE ALT MUNLTI STRAT	2021-12	PURCHASE	2022-02		2,562	2,604			-42	
ABBEY CAPITAL FUTURES STRAT	2022-02	PURCHASE	2022-06		6,163	5,547			616	
WESTERN ASSET MACRO OPP	2022-02	PURCHASE	2022-06		69,314	79,324			-10,010	
PRINCIPAL GLBAL MULTI STRAT	2019-09	PURCHASE	2022-02		159,817	150,713			9,104	
BLACKSTONE ALT MULTI STRAT	2019-09	PURCHASE	2022-02		150,865	157,896			-7,031	
ISHARES RS 2000 VALUE	2021-05	PURCHASE	2022-02		2,768	3,064			-296	
AMERICAN CENTURY SMALL CAP	2021-07	PURCHASE	2022-05		5,678	6,485			-807	
ALLSPRING SPEC SMALL CAP	2021-05	PURCHASE	2022-02		6,297	7,261			-964	

TY 2022 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	940,135	677,739

TY 2022 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	8,168,038	9,046,426
MERRILL LYNCH PIA ACCOUNT	FMV	3,772,822	4,463,371
VINTAGE 2015 PRIVATE EQUITY	FMV	577,233	744,423
VINTAGE 2017 PRIVATE EQUITY	FMV	341,732	451,045
HPS MEZZANINE PARTNERS FUND	FMV	344,021	373,636
HPS MEZZANINE 2019	FMV	417,081	438,370
BENEFIT PARTNERS DEBT FUND	FMV	474,424	432,793
LANDMARK PRIVATE EQUITY	FMV	167,042	354,906
HIGHBRIDGE CONVERTABLE FUND	FMV	122,776	59,670
STARWOOD DISTRESSED OP FUND	FMV	94,999	114,753
HPS CORPORATE LENDING	FMV	500,000	478,278
TRUIST MANAGED ACCOUNT	FMV	6,629,288	7,783,794

TY 2022 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	54,625	47,665	6,960	54,625
FURNITURE AND EQUIPMENT	24,826	24,826		24,826

TY 2022 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	630,918
OKLAHOMA MINERAL INTERESTS	5,000	5,000	141,030
MINERAL INTERESTS RESERVED	7	7	7

TY 2022 IRS 990 e-File Render

Name: THE ARMSTRONG FOUNDATION

EIN: 75-6003209

Description	Amount
EXCISE TAX	12,607

TY 2022 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	7,359	7,359		
INSURANCE EXPENSE	2,904	2,904		
INVESTMENT ADVISORY EXPENSE	184,756	184,756		
OFFICE SUPPLIES AND EXPENSE	7,605	7,605		
OIL & GAS EXPENSES	169	169		
OIL & GAS PRODUCTION TAX	37,788	37,788		
SOFTWARE	2,132			2,132

TY 2022 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	44,005	44,005	
PARTNERSHIP INC-MEZZANINE	25,460	25,460	
PARTNERSHIP INC-VINTAGE 2017	-404	-404	
PARTNERSHIP INC-BENEFIT PTRS	59,514	59,514	
PARTNERSIP INC-MEZZANINE 2019	35,625	35,625	
PARTNERSHIP INC-LANDMARK	-28,701	-28,701	
PARTNERSHIP INC-HIGHBRIDGE	23,865	23,865	
PARTNERSHIP INC-STARWOOD	-5,001	-5,001	
ROYALTIES	516,118	516,118	
LEASE BONUS	13,758	13,758	
OTHER INCOME	66		

TY 2022 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	-393

TY 2022 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	794	794		
REAL AND PERSONAL PROPERTY	1,520	1,520		
STATE WITHHOLDING				