

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

Name of foundation Town Branch Foundation		A Employer identification number 82-3575662
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 1860	Room/suite	B Telephone number (see instructions) (479) 464-1570
City or town, state or province, country, and ZIP or foreign postal code BENTONVILLE, AR 71712		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) ▶\$ <u>545,310,667</u>	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)	1,687,500			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities . . .	12,642,395	12,642,395		
	5a Gross rents	173,197			
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-13,715,539			
	b Gross sales price for all assets on line 6a 17,869,263				
	7 Capital gain net income (from Part IV, line 2) . . .		0		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances 0				
Operating and Administrative Expenses	b Less: Cost of goods sold 0				
	c Gross profit or (loss) (attach schedule)	0			
	11 Other income (attach schedule) 	-301,600	-318,687	0	
	12 Total. Add lines 1 through 11	485,953	12,323,708	0	
	13 Compensation of officers, directors, trustees, etc.	605,231			605,231
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	156,066			156,066
	16a Legal fees (attach schedule) 	86,547	0	0	86,547
	b Accounting fees (attach schedule) 	85,491	0	0	85,491
	c Other professional fees (attach schedule) 	1,259,656	381,965	0	877,691
	17 Interest	1,590	1,590		
	18 Taxes (attach schedule) (see instructions) 	1,018,556	868,556	0	0
	19 Depreciation (attach schedule) and depletion 	281,401	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings	3,703			3,703
	22 Printing and publications				
	23 Other expenses (attach schedule) 	73,883	35,250	0	38,633
	24 Total operating and administrative expenses. Add lines 13 through 23	3,572,124	1,287,361	0	1,853,362
	25 Contributions, gifts, grants paid	21,559,591			21,305,284
	26 Total expenses and disbursements. Add lines 24 and 25	25,131,715	1,287,361	0	23,158,646
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-24,645,762			
	b Net investment income (if negative, enter -0-)		11,036,347		
	c Adjusted net income (if negative, enter -0-)			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		432,890	639,421	639,421
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____		0	0	0
	4	Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____		0	0	0
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)		0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ _____ 14,910,716 Less: allowance for doubtful accounts ▶ _____ 0		1,816,639	14,910,716	14,910,716
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U.S. and state government obligations (attach schedule)		0	0	0
	b	Investments—corporate stock (attach schedule)		0	0	0
	c	Investments—corporate bonds (attach schedule)		0		0
	11	Investments—land, buildings, and equipment: basis ▶ _____ 0 Less: accumulated depreciation (attach schedule) ▶ _____ 0		0		0
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)		491,689,524	437,671,150	495,697,310
	14	Land, buildings, and equipment: basis ▶ _____ 34,460,397 Less: accumulated depreciation (attach schedule) ▶ _____ 397,177		17,987,423	34,063,220	34,063,220
15	Other assets (describe ▶ _____)		3,793	0	0	
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		511,930,269	487,284,507	545,310,667	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue.				
	20	Loans from officers, directors, trustees, and other disqualified persons		0	0	
	21	Mortgages and other notes payable (attach schedule)		0	0	
	22	Other liabilities (describe ▶ _____)				
	23	Total liabilities (add lines 17 through 22).		0	0	
Net Assets or Fund Balances		Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29 and 30.				
	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		511,930,269	487,284,507	
	29	Total net assets or fund balances (see instructions)		511,930,269	487,284,507	
	30	Total liabilities and net assets/fund balances (see instructions) .		511,930,269	487,284,507	

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	511,930,269
2	Enter amount from Part I, line 27a	2	-24,645,762
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	487,284,507
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	6	487,284,507

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a NORTHERN TRUST EAFE - VARIOUS STOCKS	P		
b NORTHERN TRUST EAFE - VARIOUS STOCKS	P		
c NORTHERN TRUST EAFE - CAPITAL GAIN DISTRIBUTION	P		
d NORTHERN TRUST R1000 - VARIOUS STOCKS	P		
e NORTHERN TRUST R1000 - VARIOUS STOCKS	P		
NORTHERN TRUST R1000 - VARIOUS STOCKS	P		
NORTHERN TRUST R1000 - CAPITAL GAIN DISTRIBUTION	P		
NORTHERN TRUST EQUITIZATION - VARIOUS STOCKS	P		
NORTHERN TRUST EQUITIZATION - CAPITAL GAIN DISTRIBUTION	P		
PASS THROUGH GAIN/LOSS	P		

(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 3,760,498		4,095,436	-334,938
b 2,798,259		2,705,589	92,670
c 0		7,925,935	-7,925,935
d 2,724,729		3,110,946	-386,217
e 7,767,844		5,737,905	2,029,939
2,683		2,824	-141
25,980			25,980
789,270		789,261	9
		3,776,349	-3,776,349
		3,440,557	-3,440,557

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		0	-334,938
b		0	92,670
c		0	-7,925,935
d		0	-386,217
e		0	2,029,939
		0	-141
		0	25,980
		0	9
		0	-3,776,349
		0	-3,440,557

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	-13,715,539
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	0

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	153,405
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	153,405
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	153,405
6		Credits/Payments:			
a		2022 estimated tax payments and 2021 overpayment credited to 2022	6a	182,684	
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c	25,000	
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments. Add lines 6a through 6d.	7	207,684	
8		Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2221 is attached.	8	0	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed.	9		
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.	10	54,279	
11		Enter the amount of line 10 to be: Credited to 2023 estimated tax Refunded	11	0	

Part VI-A

Statements Regarding Activities

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?			Yes	No
				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.				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.		1b		No
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) DE, AR				
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)

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? Website address ▶ <u>N/A</u>	13	Yes	
14	The books are in care of ▶ <u>TIM KEITH</u> Telephone no. ▶ <u>(479) 464-1570</u> Located at ▶ <u>PO BOX 1860 BENTONVILLE AR 72712</u> ZIP+4 ▶ _____			
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 <u>15</u>			
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign	16	Yes	No

Part VI-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	1a(1)		No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)		No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)	Yes	
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)		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		No
c	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
d	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2022?	1d		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2022, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2022?. If "Yes," list the years ▶ <u>20____, 20____, 20____, 20____</u>	2a		No
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. ▶ <u>20____, 20____, 20____, 20____</u>			
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)

- 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)

Yes
- (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
- No
- 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?
- 5d
- Yes
- If "Yes," attach the statement required by Regulations section 53.4945–5(d).
- 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?
- 6a
- No
- b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
- 6b
- No
- If "Yes" to 6b, file Form 8870.
- 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?
- 7a
- No
- b If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?
- 7b
-
- 8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?
- 8
- No

	Yes	No
5a(1)		No
5a(2)		No
5a(3)		No
5a(4)	Yes	
5a(5)		No
5b		No
5d	Yes	
6a		No
6b		No
7a		No
7b		
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
JIM C WALTON PO BOX 1860 BENTONVILLE, AR 72712	DIRECTOR, PRESIDENT 1.000	0	0	0
Buddy D Philpot PO BOX 1860 BENTONVILLE, AR 72712	Secretary 31.000	605,231	156,066	0
ROBERT A SMITH PO BOX 1860 BENTONVILLE, AR 72712	TREASURER 0.500	0	0	0
LYNNE M WALTON PO BOX 1860 BENTONVILLE, AR 72712	DIRECTOR, VICE PRESIDENT 1.000	0	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
Total number of other employees paid over \$50,000.				0

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
MCCOWNGORDON CONSTRUCTION LLC	Construction Services	11,735,751
850 Main Street Kansas City, MO 64105		
BALDWIN & SHELL CONSTRUCTION COMPANY	Construction Services	9,279,060
PO Box 1750 Little Rock, AR 72203		
HART CONSTRUCTION LLC	CONSTRUCTION SERVICES	2,488,259
1560 WEST BEEBE CAPPS SUITE C 102 SEARCY, AR 72143		
WALTON ENTERPRISES LLC	MANAGEMENT SERVICES	830,108
PO BOX 1860 BENTONVILLE, AR 72712		
THE NELSON ARCHITECTURAL GROUP INC	ARCHITECTURAL SERVICES	571,648
PO BOX 5039 PINE BLUFF, AR 71611		

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 HOGAN PREPARATORY ACADEMY, INC. - PROVIDE FINANCING FOR THE CONSTRUCTION OF NEW PERMANENT HIGH SCHOOL AND MIDDLE SCHOOL FACILITIES.	12,660,930
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	12,660,930

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	522,148,433
b	Average of monthly cash balances.	1b	21,735,934
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	543,884,367
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d.	3	543,884,367
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	8,158,266
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.. . . .	5	535,726,101
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	26,786,305

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	26,786,305
2a	Tax on investment income for 2022 from Part V, line 5.	2a	153,405
b	Income tax for 2022. (This does not include the tax from Part V.).	2b	
c	Add lines 2a and 2b.	2c	153,405
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	26,632,900
4	Recoveries of amounts treated as qualifying distributions.	4	146,440
5	Add lines 3 and 4.	5	26,779,340
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	26,779,340

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	23,158,646
b	Program-related investments—total from Part VIII-B	1b	12,660,930
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	16,357,200
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	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4.. . . .	4	52,176,776

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				26,779,340
2 Undistributed income, if any, as of the end of 2022:				
a Enter amount for 2021 only.			5,207,126	
b Total for prior years: 2020, 2019, 2018		0		
3 Excess distributions carryover, if any, to 2022:				
a From 2017.	0			
b From 2018.	0			
c From 2019.	0			
d From 2020.	0			
e From 2021.	0			
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2022 from Part XI, line 4: \$ 52,176,776				
a Applied to 2021, but not more than line 2a			5,207,126	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2022 distributable amount				26,779,340
e Remaining amount distributed out of corpus	20,190,310			
5 Excess distributions carryover applied to 2022. (If an amount appears in column (d), the same amount must be shown in column (a).)				0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	20,190,310			
b Prior years' undistributed income. Subtract line 4b from line 2b.		0		
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.		0		
e Undistributed income for 2021. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
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).	0			
8 Excess distributions carryover from 2017 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2023. Subtract lines 7 and 8 from line 6a	20,190,310			
10 Analysis of line 9:				
a Excess from 2018	0			
b Excess from 2019	0			
c Excess from 2020.	0			
d Excess from 2021	0			
e Excess from 2022	20,190,310			

Part

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
American Enterprise Institute for Public Policy Research 1789 Massachusetts Avenue NW Washington, D C 20036		P C	To provide General operating Support	150,000
Arkansas Childrens Foundation 1 Childrens Way Little Rock, AR 72202		P C	To support Arkansas Children's Hospital- Injury Prevention	5,000
Bentonville Bella Vista Trailblazer's Association Inc PO Box 2821 Bentonville, AR 72712		P C	To support the Valley View Schoolhouse and Trail Stop	528,256
Bentonville Bella Vista Trailblazer's Association Inc PO Box 2821 Bentonville, AR 72712		P C	to support the design of a new tunnel under Highway 102 that will connect to the new 8th Street Park as part of the SW Bentonville trail	60,000
Bentonville Bella Vista Trailblazer's Association Inc PO Box 2821 Bentonville, AR 72712		P C	to support construction costs of a concrete trail connecting WOKA Whitewater Park to Siloam Springs	2,993,159
Bentonville Bella Vista Trailblazer's Association Inc PO Box 2821 Bentonville, AR 72712		P C	to support the maintenance of the mountain bike trails located in Northwest Arkansas	500,000
Bentonville Bella Vista Trailblazer's Association Inc PO Box 2821 Bentonville, AR 72712		P C	to support the engineering design costs of the tunnel to reroute the Greenway trail under Hwy 102 near P Street.	28,634
Bentonville Bella Vista Trailblazer's Association Inc PO Box 2821 Bentonville, AR 72712		P C	to support the Grantee's trail improvements, extensions, and the design of the NE A Street Bridge.	277,157
Bentonville Bella Vista Trailblazer's Association Inc PO Box 2821 Bentonville, AR 72712		P C	to support increased access and additional parking for Slaughter Pen Mountain Hollow Multi-use Trail System.	16,850
Boys & Girls Club of Denison 2100 South Mirick Avenue Denison, TX 75020		P C	to help with disadvantaged youth in need and allow for program scholarships	7,500
Cato Institute 1000 Massachusetts Avenue NW Washington, D C 200015403		P C	To provide General operating Support	10,000
Centers for Youth and Families Inc P O Box 251970 Little Rock, AR 72225		P C	to support the residential children's treatment program providing psychiatric help and educational services	15,500
City of Sherman Sherman Animal Shelter Sherman, T X 75090		G O V	to find new homes for stray animals and expenses related to the program	7,500
Cookson Hills Christian School Inc 60416 Highway 10 Kansas, OK 743479533		P C	To provide General operating Support	40,000
		P C	to support educational and	12,000

EXODUSLIFE 3700A W 65th Street Little Rock,AR 72209			training programs to restore previously incarcerated men and women to their families and communities	
Habitat for Humanity of Grayson County 901 N Grand Avenue Sherman,TX 75090		P C	to build homes for families in need	7,500
Heartland Forward Inc 110 NW 2nd Street Bentonville,AR 72712		P C	To provide General operating Support	5,405,023
Heritage Foundation 214 Massachusetts Avenue NE Washington,D C 200024999		P C	To provide General operating Support	10,000
Home Hospice of Grayson County 505 W Center Street Sherman,TX 75090		P C	to provide medical care for terminally ill, bereavement counseling, and social workers	7,500
Humane Society of Pulaski County 14600 Colonel Glenn Road Little Rock,AR 72210		P C	to rescue, rehabilitate, provide veterinary care, spay/neuter, and find loving homes for Central Arkansas dogs and cats in need	5,000
Institute for Humane Studies George Mason University Arlington,V A 22201		P C	To provide General operating Support	40,000
Northwest Arkansas Council Foundation 4100 Corporate Drive Suite 205 Springdale,AR 72762		SO II	to support a study on funding options for accelerating highway construction in Northwest Arkansas, focused on Highway 412.	150,000
Northwest Arkansas Land Trust 1725 Smokehouse Trail Fayetteville,AR 72701		P C	to acquire and conserve high-priority greenspace in-parcels around Lake Frances, in Benton County, Arkansas, for conservation and low-impact access via trails and greenspace	57,478
Texas A&M University-Kingsville 700 University MSC 218 Kingsville,TX 78363		GO V	to support the general operations of the Grantee's Caesar Kleberg Wildlife Research Institute in 2022	5,000
Texoma Family Shelter Inc 331 W Morton Denison,TX 75020		P C	to support homeless families by providing shelter and food	7,500
The Board of Trustees of the Leland Stanford Junior University PO Box 20466 Development Service Stanford,C A 943090466		P C	to support K-12 education reform through the Hoover Institution in 2022	10,000
The Peel Compton Foundation 312 N Main Street Bentonville,AR 72712		PO F	To provide General operating Support	3,151,700
Walton Family Foundation Inc PO BOX 2030 Bentonville,AR 72712		P F	to support costs associated with the NWA Land Bank Fund acquisitions	7,772,027
Walton Family Foundation Inc PO BOX 2030 Bentonville,AR 72712		P F	Donation of land on HWY 59, Siloam Springs, AR	254,307
Watershed Conservation Resource Center 380 West Rock Street Fayetteville,AR 72701		P C	to develop a stream and riparian restoration plan for a section of Town Branch near the Slaughter Pen Hollow Multi-Use Trail System in Bentonville	25,000
Walton Family Foundation Inc PO Box 2030 Bentonville,AR 72712		P F	GRANT TO NON-OPERATING FOUNDATION FOR DONATION OF LAND ON HWY 59, SILOAM SPRINGS, AR NOT TREATED AS A	-254,307

			QUALIFYING DISTRIBUTION UNDER IRC SECTION 4942 (G) (3) BY THE GRANTEE.	
Total				▶ 3a 21,305,284
b Approved for future payment				
Total				▶ 3b 0

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities . . .				14	12,642,395	
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				16	173,197	
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory				18	-13,715,539	
9 Net income or (loss) from special events:						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a NORTHERN TRUST INCOME/(LOSS)				14	-318,687	
b Recoveries of Prior Year Grants						17,087
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e) . . .			0		-1,218,634	17,087
13 Total. Add line 12, columns (b), (d), and (e).				13		-1,201,547

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

[illegible]

Part XVI

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

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.

(2) Other assets.

b Other transactions:

(1) Sales of assets to a noncharitable exempt organization.

(2) Purchases of assets from a noncharitable exempt organization

(3)* Rental of facilities, equipment, or other assets.

(4) Reimbursement arrangements.

(5) Loans or loan guarantees. . . .

(6) Performance of services or membership or fundraising solicitations.

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

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.

[illegible]

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.

	2023-11-14
Signature of officer or trustee	Date

Title

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

**Paid
Preparer
Use Only**

Paid Preparer Use Only	Print/Type preparer's name LUKE C MITCHELL	Preparer's Signature	Date	Check if self-employed ☐	PTIN P03095207
	Firm's name ▶ WALTON ENTERPRISES LLC				Firm's EIN ▶ 62-166543
	Firm's address ▶ PO BOX 1860 BENTONVILLE, AR 72712				Phone no. (479) 464-1500

Additional Data

Return to Form

Software ID: 22016089

Software Version: 2022v5.0

Form 990PF - Special Condition Description:

Special Condition Description

Schedule B (Form 990) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF. ▶ Go to www.irs.gov/Form990 for the latest information.	OMB No. 1545-0047
		2022
Name of the organization Town Branch Foundation		Employer identification number 82-3575662

Organization type (check one):

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)() (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization Town Branch Foundation	Employer identification number 82-3575662
--	--

Part I

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Hogan Preparatory Academy 5809 Michigan Avenue Kansas City, M O 64130	\$ 1,687,500	☒ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization Town Branch Foundation	Employer identification number 82-3575662
--	--

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	

Name of organization Town Branch Foundation	Employer identification number 82-3575662
--	--

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$ _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	

Additional Data

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Software ID: 22016089

Software Version: 2022v5.0

TY 2022 IRS 990 e-File Render

Name: Town Branch Foundation

EIN: 82-3575662

Software ID: 22016089

Software Version: 2022v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting Fees	85,491			85,491

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: Town Branch Foundation

EIN: 82-3575662

Software ID: 22016089

Software Version: 2022v5.0

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
Furniture, Fixtures, & Equipment						32,170			
Buildings						243,673			
Building Improvements						5,558			

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: Town Branch Foundation

EIN: 82-3575662

Software ID: 22016089

Software Version: 2022v5.0

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
THE PEEL COMPTON FOUNDATION	312 N MAIN STREET BENTONVILLE, AR 72712	2021-09-16	48,726	OSAGE PARK WAYFINDING SIGNAGE	48,726	NONE	04/26/22; 07/26/22	2022-07-26	THE GRANTEE HAS PROVIDED THE FOUNDATION WITH THE REQUIRED REPORTS. THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT; THEREFORE, NO FURTHER VERIFICATION BY THE FOUNDATION IS DEEMED NECESSARY.
THE PEEL COMPTON FOUNDATION	312 N Main Street Bentonville, AR 72712	2022-10-20	3,151,700	To provide General operating Support	3,151,700	NONE	06/09/23	2023-06-09	THE GRANTEE HAS PROVIDED THE FOUNDATION WITH THE REQUIRED REPORTS. THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT; THEREFORE, NO FURTHER VERIFICATION BY THE FOUNDATION IS DEEMED NECESSARY.
WALTON FAMILY FOUNDATION INC	PO BOX 2030 BENTONVILLE, AR 72712	2021-12-17	15,000,000	TO SUPPORT ILLINOIS RIVER WHITEWATER PARK (WOKA) AND ARKANSAS PARKS DELTA TRAIL	15,000,000	NONE	11/08/22; 10/24/23	2023-10-24	THE GRANTEE HAS PROVIDED THE FOUNDATION WITH THE REQUIRED REPORTS. THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT; THEREFORE, NO FURTHER VERIFICATION BY THE FOUNDATION IS DEEMED NECESSARY.
WALTON FAMILY FOUNDATION INC	PO BOX 2030 Bentonville, AR 72712	2022-07-15	2,898,779	To support costs associated with the NWA Land Bank Fund acquisitions	2,898,779	NONE	10/24/23	2023-10-24	THE GRANTEE HAS PROVIDED THE FOUNDATION WITH THE REQUIRED REPORTS. THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT; THEREFORE, NO FURTHER VERIFIICATION BY THE FOUNDATION IS DEEMED NECESSARY.
WALTON FAMILY FOUNDATION INC	PO BOX 2030 Bentonville, AR 72712	2022-09-30	2,692,397	To support costs associated with the NWA Land Bank Fund acquisitions	2,692,397	NONE	10/27/23	2023-10-27	THE GRANTEE HAS PROVIDED THE FOUNDATION WITH THE REQUIRED REPORTS. THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT; THEREFORE, NO FURTHER VERIFICATION BY THE FOUNDATION IS DEEMED NECESSARY.
WALTON FAMILY FOUNDATION INC	PO BOX 2030 Bentonville, AR 72712	2022-12-16	2,180,851	To support costs associated with the NWA Land Bank Fund acquisitions	966,809	NONE	02/15/23	2023-02-15	THE GRANTEE HAS PROVIDED THE FOUNDATION WITH THE REQUIRED REPORTS. THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT; THEREFORE, NO FURTHER VERIFICATION BY THE FOUNDATION IS DEEMED NECESSARY.
WALTON FAMILY FOUNDATION INC	PO BOX 2030 bentonville, AR 72712	2022-08-31	254,307	DONATION OF LAND ON HWY 59, SILOAM SPRINGS, AR	0	NONE	11/09/23	2023-11-09	THE GRANTEE HAS PROVIDED THE FOUNDATION WITH THE REQUIRED REPORTS. THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT; THEREFORE, NO FURTHER VERIFIICATION BY THE FOUNDATION IS DEEMED NECESSARY.

TY 2022 IRS 990 e-File Render

Name: Town Branch Foundation

EIN: 82-3575662

Software ID: 22016089

Software Version: 2022v5.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Northern Trust Cash	AT COST	68,471,128	78,313,912
Northern EAFE Acct	AT COST	159,836,892	173,205,008
Northern R1000 Acct	AT COST	85,078,456	123,383,605
Northern Cash Equitization	AT COST	4,741,318	4,757,155
Hawthorn FL	AT COST	119,543,356	116,037,630

TY 2022 IRS 990 e-File Render

Name: Town Branch Foundation

EIN: 82-3575662

Software ID: 22016089

Software Version: 2022v5.0

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Land	7,949,613		7,949,613	7,949,613
Construction in Progress	8,940,082		8,940,082	8,940,082
Buildings	16,768,379	333,695	16,434,684	16,434,684
Building Improvements	216,761	8,337	208,424	208,424
Furniture, Fixtures, & Equipment	585,562	55,145	530,417	530,417

TY 2022 IRS 990 e-File Render

Name: Town Branch Foundation

EIN: 82-3575662

Software ID: 22016089

Software Version: 2022v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	86,547			86,547

TY 2022 IRS 990 e-File Render

Name: Town Branch Foundation

EIN: 82-3575662

Software ID: 22016089

Software Version: 2022v5.0

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Deposits	3,793	0	0

TY 2022 IRS 990 e-File Render

Name: Town Branch Foundation

EIN: 82-3575662

Software ID: 22016089

Software Version: 2022v5.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Miscellaneous	38,633			38,633
Pass-through - Other Deductions	35,250	35,250		

TY 2022 IRS 990 e-File Render

Name: Town Branch Foundation

EIN: 82-3575662

Software ID: 22016089

Software Version: 2022v5.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Northern Trust	-318,687	-318,687	
Recoveries of Prior Year Grants	17,087		

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**TY 2022 IRS 990 e-File
Render**

Name: Town Branch Foundation

EIN: 82-3575662

Software ID: 22016089

Software Version: 2022v5.0

Borrower's Name	Relationship to Insider	Original Amount of Loan	Balance Due	Date of Note	Maturity Date	Repayment Terms	Interest Rate	Security Provided by Borrower	Purpose of Loan	Description of Lender Consideration	Consideration FMV
Hogan Preparatory Academy Inc	PROGRAM-RELATED INVESTMENT	16,250,000	14,910,716	2021-07	2027-06	Principal Due and Payable at Maturity	0 %	None	TO CONSTRUCT NEW PERMANENT HIGH SCHOOL AND MIDDLE SCHOOL FACILITIES.	Cash	14,910,716

TY 2022 IRS 990 e-File Render

Name: Town Branch Foundation

EIN: 82-3575662

Software ID: 22016089

Software Version: 2022v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrator & Management Fees	226,649			226,649
Investment Management Fees	381,965	381,965		
Consulting Fees	651,042			651,042

TY 2022 IRS 990 e-File Render

Name: Town Branch Foundation

EIN: 82-3575662

Software ID: 22016089

Software Version: 2022v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Northern Trust - Foreign Taxes	868,556	868,556		
Excise Tax	150,000			