

For calendar year 2023, or tax year beginning 01-01-2023 , and ending 12-31-2023

Name of foundation LIMESTONE FOUNDATION		A Employer identification number 47-7017224	
Number and street (or P.O. box number if mail is not delivered to street address) GOULSTON STORRS 400 ATLANTIC A		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code BOSTON, MA 02110		B Telephone number (see instructions) (617) 482-1776	
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		C If exemption application is pending, check here ☐ 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 ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶\$ 56,756,623		J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	

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				
	4 Dividends and interest from securities . . .	1,003,541	1,002,067		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	1,582,600			
	b Gross sales price for all assets on line 6a 7,356,917				
	7 Capital gain net income (from Part IV, line 2) . . .		1,582,600		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	121,357	124,007	0	
	12 Total. Add lines 1 through 11	2,707,498	2,708,674	0	
	13 Compensation of officers, directors, trustees, etc.	0	0	0	0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	28,488	14,244	0	14,244
	c Other professional fees (attach schedule)	622,927	280,461	0	342,466
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	56,184	46,184	0	0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	302,141	246,540	0	0
	24 Total operating and administrative expenses. Add lines 13 through 23	1,009,740	587,429	0	356,710
	25 Contributions, gifts, grants paid	3,270,000			3,270,000
	26 Total expenses and disbursements. Add lines 24 and 25	4,279,740	587,429	0	3,626,710
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-1,572,242			
	b Net investment income (if negative, enter -0-)		2,121,245		
	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		2,662	17,235	17,235
	2	Savings and temporary cash investments		2,158,819	1,274,808	1,245,301
	3	Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____		9,679		
	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)		7,632,073	7,912,787	12,496,480
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)		32,850,536	31,875,012	42,997,607
	14	Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____				
15	Other assets (describe ▶ _____)					
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		42,653,769	41,079,842	56,756,623	
Liabilities	17	Accounts payable and accrued expenses				
	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 ▶ _____)		1,735	50	
	23	Total liabilities (add lines 17 through 22).		1,735	50	
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		0	0	
	27	Paid-in or capital surplus, or land, bldg., and equipment fund		0	0	
	28	Retained earnings, accumulated income, endowment, or other funds		42,652,034	41,079,792	
	29	Total net assets or fund balances (see instructions)		42,652,034	41,079,792	
	30	Total liabilities and net assets/fund balances (see instructions) .		42,653,769	41,079,842	

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	42,652,034
2	Enter amount from Part I, line 27a	2	-1,572,242
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	41,079,792
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	41,079,792

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 LONG TERM SALE OF INVESTMENT	P		
b SHORT TERM SALE OF INVESTMENT	P		
c SHORT TERM PARTNERSHIP CAPITAL GAIN	P		
d LONG TERM PARTNERSHIP CAPITAL LOSS	P		
e SECTION 1231 LOSS	P		
SECTION 1256 LOSS	P		
GAIN FROM GENERATION IM GLOBAL EQUITY FUND	P		
GAIN FROM PALESTRA CAPITAL OFFSHORE FUND LTD	P		
GAIN FROM SANKATY CREDIT OPPORTUNITIES IV LP OFFSHORE	P		
GAIN FROM TACONIC OPPORTUNITY OFFSHORE FUND LTD	P		
GAIN FROM VALINOR CAPITAL PARTNERS OFFSHORE FD	P		
GAIN FROM VARADERO INTERNATIONAL LTD	P		
GAIN FROM BMO GLOBAL EMERGING MARKETS ESG FUND	P		
GAIN FROM 400 CAPITAL CREDIT OPPORTUNITIES FUND LTD	P		
CAPITAL GAINS DIVIDENDS	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 3,127,886		2,539,571	588,315
b 3,167,404		3,153,742	13,662
c 9,516			9,516
d		66,475	-66,475
e		1,015	-1,015
		13,514	-13,514
450,000			450,000
382,076			382,076
13			13
22,212			22,212
567			567
93,602			93,602
923			923
51,076			51,076
51,642			51,642

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			588,315
b			13,662
c			9,516
d			-66,475
e			-1,015
			-13,514
			450,000
			382,076
			13
			22,212
			567
			93,602
			923
			51,076
			51,642

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	1,582,600
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	29,485
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	0
3	Add lines 1 and 2.	3	29,485
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	29,485
6	Credits/Payments:		
a	2023 estimated tax payments and 2022 overpayment credited to 2023	6a	72,691
b	Exempt foreign organizations—tax withheld at source	6b	0
c	Tax paid with application for extension of time to file (Form 8868)	6c	15,000
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d	7	87,691
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.	10	58,206
11	Enter the amount of line 10 to be: Credited to 2024 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
	<i>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.</i>			
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. ▶ \$ <u>0</u> (2) On foundation managers. ▶ \$ <u>0</u>			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ <u>0</u>			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	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? <i>If "Yes," complete Part II, col. (c), and Part XIV.</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MA			
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? <i>If "No," attach explanation</i> .	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 2023 or the taxable year beginning in 2023? See the instructions for Part XIII. <i>If "Yes," complete Part XIII</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		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)? <i>If "Yes," attach schedule. See instructions.</i>	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? <i>If "Yes," attach statement. See instructions</i>	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	Yes	
14	The books are in care of ▶ GOULSTON STORRS PC Telephone no. ▶ (617) 482-1776 Located at ▶ 400 ATLANTIC AVENUE BOSTON MA ZIP+4 ▶ 021103333			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ▶ and enter the amount of tax-exempt interest received or accrued during the year	15		
16	At any time during calendar year 2023, 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. <i>If "Yes", enter the name of the foreign country</i> ▶	16	Yes	No
				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.

1a	During the year did the foundation (either directly or indirectly):		Yes	No
(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 2023?	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 2023, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2023? If "Yes," list the years  20____, 20____, 20____, 20____	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.  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 2023 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 2023.)	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 2023?	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))?

(2)

Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

(4)

Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

(5)

Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

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

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).

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
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?

b

If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?

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?

Yes

No

5a(1)

No

5a(2)

No

5a(3)

No

5a(4)

No

5a(5)

No

5b

5d

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
ELIZABETH DEKNATEL 400 ATLANTIC AVE BOSTON, MA 021103333	TRUSTEE 2.00	0	0	0
MARIA DEKNATEL 400 ATLANTIC AVE BOSTON, MA 021103333	TRUSTEE 2.00	0	0	0
GABRIEL DEKNATEL 400 ATLANTIC AVE BOSTON, MA 021103333	TRUSTEE 2.00	0	0	0
ALAN ROTTENBERG 400 ATLANTIC AVE BOSTON, MA 021103333	TRUSTEE 2.00	0	0	0
DAVID WOOD 400 ATLANTIC AVE BOSTON, MA 021103333	TRUSTEE 2.00	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
NONE				

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
MOTT PHILANTHROPIC 800 BOYLSTON STREET BOSTON,MA 021998129	GRANTS MANAGEMENT	276,055
CAMBRIDGE ASSOCIATES 100 SUMMER STREET BOSTON,MA 02115		
GOULSTON & STORRS 400 ATLANTIC AVENUE BOSTON,MA 021103333	INVESTMENT/CUSTODIAL	138,048
	INVESTMENT/CUSTODIAL/LEGAL	130,683

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 NONE - GRANT MAKING ORGANIZATION	0
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 NONE - GRANT MAKING ORGANIZATION	0
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	54,869,140
b	Average of monthly cash balances.	1b	1,209,303
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	56,078,443
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d.	3	56,078,443
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	841,177
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.. . . .	5	55,237,266
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	2,761,863

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	2,761,863
2a	Tax on investment income for 2022 from Part V, line 5.	2a	29,485
b	Income tax for 2022. (This does not include the tax from Part V.).	2b	
c	Add lines 2a and 2b.	2c	29,485
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	2,732,378
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	2,732,378
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1. . . .	7	2,732,378

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	3,626,710
b	Program-related investments—total from Part VIII-B	1b	0
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	3,626,710

Part XII

Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2022	(c) 2022	(d) 2023
1 Distributable amount for 2023 from Part X, line 7					2,732,378
2 Undistributed income, if any, as of the end of 2022:					
a Enter amount for 2022 only.				0	
b Total for prior years: 20 ____, 20 ____, 20 ____			0		
3 Excess distributions carryover, if any, to 2022:					
a From 2018.					
b From 2019.					
c From 2020.					437,152
d From 2021.					
e From 2022.					
f Total of lines 3a through e.		437,152			
4 Qualifying distributions for 2023 from Part XI, line 4: ▶ \$ 3,626,710					
a Applied to 2022, but not more than line 2a				0	
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 2023 distributable amount					2,732,378
e Remaining amount distributed out of corpus		894,332			
5 Excess distributions carryover applied to 2023. (If an amount appears in column (d), the same amount must be shown in column (a).)		0			0
6 Enter the net total of each column as indicated below:					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		1,331,484			
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			0		
d Subtract line 6c from line 6b. Taxable amount—see instructions.			0		
e Undistributed income for 2022. Subtract line 4a from line 2a. Taxable amount—see instructions.				0	
f Undistributed income for 2023. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2024					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 2018 not applied on line 5 or line 7 (see instructions)		0			
9 Excess distributions carryover to 2024. Subtract lines 7 and 8 from line 6a		1,331,484			
10 Analysis of line 9:					
a Excess from 2019					
b Excess from 2020		437,152			
c Excess from 2021.					
d Excess from 2022					
e Excess from 2023		894,332			

a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2023, 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)

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

Part

Supplementary Information (continued)

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

Recipient	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>				
BALLOT INITIATIVE STRATEGY CENTER FOUNDATION 1815 ADAMS MILL ROAD NW NO 300 WASHINGTON,DC 20009	NONE	509(A)(1)	GENERAL OPERATING SUPPORT	50,000
BETH ISRAEL DEACONESS MEDICAL CENTER 330 BROOKLINE AVE BOSTON,MA 02215	NONE	509(A)(1)	GENERAL SUPPORT IN MEMORY OF SIDNEY & MIRIAM STONEMAN	10,000
BOSTON SYMPHONY ORCHESTRA 301 MASSACHUSETTS AVE BOSTON,MA 02115	NONE	509(A)(1)	GENERAL SUPPORT IN MEMORY OF SIDNEY & MIRIAM STONEMAN	5,000
BROOKLINE COMMUNITY FOUNDATION 40 WEBSTER PL BROOKLINE,MA 02445	NONE	509(A)(1)	GENERAL OPERATING SUPPORT	20,000
BROOKLINE FOOD PANTRY 210 HARVARD ST BROOKLINE,MA 02446	NONE	509(A)(1)	GENERAL SUPPORT	5,000
CENTER ON BUDGET AND POLICY PRIORITIES 820 FIRST STREET NE SUITE 510 WASHINGTON,DC 20002	NONE	501(A)(1)	GENERAL OPERATING SUPPORT	460,000
COMMUNITY FOUNDATION OF LOUISVILLE 325 W MAIN STREET 1110 LOUISVILLE,KY 40202	NONE	509(A)(1)	GENERAL OPERATIONS	17,500
ENDEAVOR GLOBAL INC 900 BROADWAY STE 301 NEW YORK,NY 10003	NONE	509(A)(1)	GENERAL OPERATING SUPPORT	5,000
FAITH IN ACTION 999 NORTH CAPITOL STREET NE SUITE 200 WASHINGTON,DC 20002	NONE	501(A)(1)	GENERAL OPERATING SUPPORT	50,000
GEORGIA BUDGET AND POLICY INSTITUTE INC 50 HURT PLZ SE STE 720 ATLANTA,GA 30303	NONE	509(A)(2)	GENERAL OPERATING SUPPORT	75,000
JEWISH ARTS COLLABORATIVE 1320 CENTRE STREET SUITE 201 NEWTON,MA 02459	NONE	509(A)(1)	GENERAL OPERATING SUPPORT	5,000
KENTUCKY CIVIC ENGAGEMENT TABLE INC 2508 PORTLAND AVE STE 14 LOUISVILLE,KY 40212	NONE	501(A)(1)	GENERAL OPERATING SUPPORT	125,000
KENTUCKY COALITION INC 131 N MILL ST SASSER,KY 40741	NONE	509(A)(1)	GENERAL OPERATIONS	150,000
KENTUCKY PUBLIC RADIO 619 SOUTH 4TH STREET LOUISVILLE,KY 40202	NONE	509(A)(1)	THE CENTER FOR INVESTIGATIVE REPORTING	7,500

MONTANA BUDGET AND POLICY CENTER 101 N LAST CHANCE GULCH STE 220 HELENA,MT 59601	NONE	509(A)(2)	GENERAL OPERATING SUPPORT	125,000
MOUNTAIN ASSOCIATION FOR COMMUNITY ECONOMIC DEVELOPMENT (KCEP) 433 CHESTNUT STREET BEREA,KY 40403	NONE	509(A)(1)	KENTUCKY CENTER FOR ECONOMIC POLICY	275,000
NEW YORK WOMEN'S FOUNDATION 39 BROADWAY 23RD FLOOR NEW YORK,NY 10006	NONE	509(A)(1)	GENERAL OPERATIONS	10,000
OKLAHOMA POLICY INSTITUTE 907 S DETROIT AVE STE 1005 TULSA,OK 74120	NONE	509(A)(2)	GENERAL OPERATING SUPPORT	75,000
ONE ARIZONA 530 E MCDOWELL RD STE 107448 PHOENIX,AZ 85004	NONE	509(A)(1)	GENERAL OPERATING SUPPORT	25,000
PROGRESS MICHIGAN EDUCATIONWE THE PEOPLE 614 SEYMOUR AVE LANSING,MI 48933	NONE	509(A)(1)	GENERAL OPERATING SUPPORT	50,000
STATE POWER FUND 25 E BOARDMAN ST STE 428 YOUNGSTOWN,OH 44503	NONE	201(C)(3)	GENERAL OPERATING SUPPORT	150,000
THE AMERICAN PROSPECT 1225 EYE ST NW SUITE 600 WASHINGTON,DC 20005	NONE	509(A)(1)	GENERAL OPERATING SUPPORT	50,000
THE COMMONWEALTH INSTITUTE FOR FISCAL ANALYSIS 1329 E CARY STREET SUITE 202 RICHMOND,V A 23219	NONE	509(A)(2)	GENERAL OPERATING SUPPORT	75,000
WEST VIRGINIA CENTER ON BUDGET AND POLICY INC 723 KANAWHA BLVD E STE 300 CHARLESTON,WV 25301	NONE	509(A)(2)	GENERAL OPERATING SUPPORT	50,000
NEW MEXICO VOICES FOR CHILDREN 625 SILVER AVE SW SUITE 195 ALBUQUERQUE,NM 87102	NONE	501(C)(3)	GENERAL OPERATING SUPPORT	300,000
INSTITUTO LAB 221 E INDIANOLA AVE PHOENIX,AZ 85012	NONE	501(C)(3)	GENERAL OPERATING SUPPORT	50,000
NATIVE PEOPLES ACTION COMMUNITY FUND PO BOX 210914 ANCHORAGE,AK 99521	NONE	501(C)(3)	GENERAL OPERATING SUPPORT	100,000
NEO PHILANTHROPY INC 1001 AVENUE OF THE AMERICAS 12TH FLOOR NEW YORK,NY 10018	NONE	501(C)(3)	GENERAL OPERATING SUPPORT	220,000
THE ALLUVIAL COLLECTIVE 2906 N STATE ST STE 204 JACKSON,MS 39216	NONE	501(C)(3)	GENERAL OPERATING SUPPORT	150,000
RURAL ARIZONA ENGAGEMENT 381 W CENTRAL AVE COOLIDGE,AZ 85128	NONE	501(C)(3)	GENERAL OPERATING SUPPORT	75,000

NATIONAL ASSOCIATION FOR THE ADVANCEMENT OF COLORED PEOPLE 4805 MOUNT HOPE DR BALTIMORE,MD 21215	NONE	501(C)(4)	GENERAL OPERATING SUPPORT	75,000
NEW JERSEY POLICY PERSPECTIVE 137 W HANOVER ST TRENTON,NJ 08618	NONE	501(C)(3)	GENERAL OPERATING SUPPORT	75,000
ARIZONA COMMUNITY FOUNDATION 2201 E CAMELBACK ROAD SUITE 405B PHOENIX,AZ 85016	NONE	501(C)(3)	GENERAL OPERATING SUPPORT	15,000
CODE FOR AMERICA LABS INC 972 MISSION ST 5TH FLOOR SAN FRANCISCO,CA 94103	NONE	501(C)(3)	GENERAL OPERATING SUPPORT	25,000
THE ALASKA CENTER EDUCATION FUND 808 E ST STE 100 ANCHORAGE,AK 99501	NONE	501(C)(3)	GENERAL OPERATING SUPPORT	50,000
TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK 622 WEST 113TH STREET MAIL CODE 4524 NEW YORK,NY 10025	NONE	501(C)(3)	GENERAL OPERATING SUPPORT	10,000
UNIVERSITY OF CHICAGO 5235 S HARPER COURTH 4TH FLOOR CHICAGO,IL 60615	NONE	501(C)(3)	GENERAL OPERATING SUPPORT	5,000
BLUE GRASS COMMUNITY FOUNDATION INC 499 EAST HIGH STREET SUITE 112 LEXINGTON,KY 40507	NONE	501(C)(3)	GENERAL OPERATING SUPPORT	50,000
VOTERIDERS 171 PIER AVENUE 313 SANTA MONICA,CA 90405	NONE	501(C)(3)	GENERAL OPERATING SUPPORT	50,000
FAIR ELECTIONS CENTER 1825 K ST NW STE 701 WASHINGTON,DC 20006	NONE	501(C)(3)	GENERAL OPERATING SUPPORT	100,000
WINDWARD FUND 1828 L STREET NW SUITE 300-C WASHINGTON,DC 20036	NONE	501(C)(3)	GENERAL OPERATING SUPPORT	50,000
Total ► 3a				3,270,000
b <i>Approved for future payment</i>				

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	1,003,541	
5 Net rental income or (loss) from real estate:						
a Debt-financed property.						
b Not debt-financed property.						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory				18	1,582,600	
9 Net income or (loss) from special events:						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a PARTNERSHIP PASSTHROUGH		523000	-2,650	14	116,188	
b FEDERAL TAX REFUNDS				14		
c MISCELLANEOUS RECEIPTS				14	7,819	
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e) . . .			-2,650		2,710,148	
13 Total. Add line 12, columns (b), (d), and (e).				13		2,707,498

(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.

	2024-11-14	
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	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	JAMES R DOWNING		2024-11-14		P01229332
	Firm's name ▶ PKF O'CONNOR DAVIES ADVISORY LLC				Firm's EIN ▶ 87-323166
	Firm's address ▶ 150 PRESIDENTIAL WAY SUITE 510 WOBURN, MA 01801				Phone no. (781) 937-5300

Additional Data

Return to Form

Software ID:

Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

TY 2023 IRS 990 e-File Render

Name: LIMESTONE FOUNDATION
EIN: 47-7017224

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES - TAX PREP	28,488	14,244	0	14,244

TY 2023 IRS 990 e-File Render

Name: LIMESTONE FOUNDATION

EIN: 47-7017224

Identifier	Return Reference	Explanation
INFORMATION ABOUT DIRECTORS & OFFICERS	FORM 990-PF, PART VIII, LINE 1	THE DIRECTORS & OFFICERS OF THE FOUNDATION RECEIVE NO COMPENSATION, BENEFITS OR ANY AMOUNTS FOR SERVING AS DIRECTORS. THE HOURS DEVOTED WERE ON A PART-TIME BASIS, AS NEEDED.

TY 2023 IRS 990 e-File Render

Name: LIMESTONE FOUNDATION

EIN: 47-7017224

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DOMESTIC EQUITY	7,912,787	12,496,480

TY 2023 IRS 990 e-File Render

Name: LIMESTONE FOUNDATION

EIN: 47-7017224

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
DOMESTIC BONDS	AT COST	6,516,525	6,081,799
GLOBAL EQUITY	AT COST	6,169,891	7,784,405
HEDGE FUNDS	AT COST	9,096,533	17,663,520
PRIVATE INVESTMENTS	AT COST	10,092,063	11,467,883

TY 2023 IRS 990 e-File Render

Name: LIMESTONE FOUNDATION

EIN: 47-7017224

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DEDUCTIONS AND LOSSES FROM PASSTHROUGHS	250,416	245,792	0	0
MISC EXPENSES	51,225	248	0	0
FILING FEES	500	500	0	0

TY 2023 IRS 990 e-File Render

Name: LIMESTONE FOUNDATION
EIN: 47-7017224

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PARTNERSHIP PASSTHROUGH	113,538	116,188	0
MISCELLANEOUS RECEIPTS	7,819	7,819	0

TY 2023 IRS 990 e-File Render

Name: LIMESTONE FOUNDATION

EIN: 47-7017224

Description	Beginning of Year - Book Value	End of Year - Book Value
MOTT FUNDS	50	50
CAPITAL CALLS PAYABLE	1,685	0

TY 2023 IRS 990 e-File Render

Name: LIMESTONE FOUNDATION

EIN: 47-7017224

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT	216,189	216,189	0	0
MOTT PHILANTHROPIC	276,055	0	0	276,055
GOULSTON & STORRS FEES	130,683	64,272	0	66,411
TRUSTEE FEES	0	0	0	0

TY 2023 IRS 990 e-File Render

Name: LIMESTONE FOUNDATION

EIN: 47-7017224

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	46,184	46,184	0	0
FEDERAL EXCISE TAX	10,000	0	0	0