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
2023
Open to Public Inspection

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

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*) ▶$ 28,056,520

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	84,374	84,374		
	4	Dividends and interest from securities . . .	471,038	471,038		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	729,291			
	b	Gross sales price for all assets on line 6a 8,064,632				
	7	Capital gain net income (from Part IV, line 2) . . .		3,405		
	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)	617,000	617,000		
	12	**Total.** Add lines 1 through 11	1,901,703	1,175,817		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	215,958	62,927	34,255	118,776
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	68,036	30,696		37,340
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	6,750	6,750		
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) . . .	12,894	12,894		
	19	Depreciation (attach schedule) and depletion . . .	74	74		
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	170,988	161,582		9,406
	24	**Total operating and administrative expenses.** Add lines 13 through 23	474,700	274,923	34,255	165,522
	25	Contributions, gifts, grants paid	1,235,130			1,235,130
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,709,830	274,923	34,255	1,400,652
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	191,873			
	b	**Net investment income** (if negative, enter -0-)		900,894		
	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	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	259,837	318,616	318,616
3	Accounts receivable ▶ 23,801			
	Less: allowance for doubtful accounts ▶	36,833	23,801	23,801
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)			
11	Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	22,549,591	22,685,700	27,026,950
14	Land, buildings, and equipment: basis ▶ 80,371			
	Less: accumulated depreciation (attach schedule) ▶ 72,564	6,960	7,807	80,371
15	Other assets (describe ▶)	334,232	334,232	606,782
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	23,187,453	23,370,156	28,056,520
Liabilities 17	Accounts payable and accrued expenses		3,830	
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 ▶)	-393	-871	
23	**Total liabilities** (add lines 17 through 22)	-393	2,959	
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	23,187,846	23,367,197	
29	**Total net assets or fund balances** (see instructions)	23,187,846	23,367,197	
30	**Total liabilities and net assets/fund balances** (see instructions)	23,187,453	23,370,156	

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	23,187,846
2	Enter amount from Part I, line 27a	2	191,873
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	23,379,719
5	Decreases not included in line 2 (itemize) ▶	5	12,522
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	23,367,197

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	3,405
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	12,522
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	12,522
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	12,522
6	Credits/Payments:				
a	2023 estimated tax payments and 2022 overpayment credited to 2023	6a	13,393		
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	13,393		
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.	8			
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	871		
11	Enter the amount of line 10 to be: **Credited to 2024 estimated tax** ▶ 871 **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 2023 or the taxable year beginning in 2023? 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
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 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?	16		No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶			

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 2023?	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 2023, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2023?	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 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)*

			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	59,331	0	0
LAURA J HARRISON P O BOX 470338 FORT WORTH, TX 76147	SECRETARY 30.00	54,451	0	0
ALLEN L ARMSTRONG P O BOX 470338 FORT WORTH, TX 76147	TREASURER 5.00	9,776	0	0
ALEX D ARMSTRONG P O BOX 470338 FORT WORTH, TX 76147	TRUSTEE 5.00	5,577	0	0
CHRISTIAN G SIEGENTHALER P O BOX 470338 FORT WORTH, TX 76147	TRUSTEE 5.00	5,577	0	0
KATE BRITAIN P O BOX 470338 FORT WORTH, TX 76147	KEY EMPLOYEE 5.00	5,577	0	0
JOHN LEE HARRISON P O BOX 470338 FORT WORTH, TX 76147	OFFICER 30.00	75,669	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	26,223,077
b	Average of monthly cash balances	1b	289,227
c	Fair market value of all other assets (see instructions)	1c	799,597
d	**Total** (add lines 1a, b, and c)	1d	27,311,901
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	27,311,901
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	409,679
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3.	5	26,902,222
6	**Minimum investment return.** Enter 5% (0.05) of line 5	6	1,345,111

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	1,345,111
2a	Tax on investment income for 2022 from Part V, line 5 — 2a: 12,522		
b	Income tax for 2022. (This does not include the tax from Part V.) — 2b		
c	Add lines 2a and 2b	2c	12,522
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,332,589
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,332,589
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	1,332,589

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	1,400,652
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	1,400,652

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				1,332,589
2 Undistributed income, if any, as of the end of 2022:				
a Enter amount for 2022 only.				
b Total for prior years: 20 ___ , 20___ , 20___				
3 Excess distributions carryover, if any, to 2022:				
a From 2018.				
b From 2019. 4,765				
c From 2020.				
d From 2021.				
e From 2022. 6,808				
f **Total** of lines 3a through e	11,573			
4 Qualifying distributions for 2023 from Part XI, line 4: ▶ $ 1,400,652				
a Applied to 2022, 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 2023 distributable amount				1,332,589
e Remaining amount distributed out of corpus	68,063			
5 Excess distributions carryover applied to 2023. *(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	79,636			
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 2022. Subtract line 4a from line 2a. Taxable amount—see instructions				
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)				
8 Excess distributions carryover from 2018 not applied on line 5 or line 7 (see instructions) . . .				
9 **Excess distributions carryover to 2024.** Subtract lines 7 and 8 from line 6a	79,636			
10 Analysis of line 9:				
a Excess from 2019 4,765				
b Excess from 2020				
c Excess from 2021. . . .				
d Excess from 2022 6,808				
e Excess from 2023 68,063				

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 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)

	Tax year	Prior 3 years			
	(a) 2023	**(b)** 2022	**(c)** 2021	**(d)** 2020	**(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 XV 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*				
ATLAS NETWORK-ATLAS ECONOMIC RESEAR 4075 WILSON BLVD SUITE 3 ARLINGTON,VA 222031797			NATIONAL AND STATE POLICY	22,500
TALENT MARKET CO AMERICA'S FUTURE 1367 CONNECTICUT AVE NW S WASHINGTON,DC 200361859			EDUCATION	5,000
FREEDOMWORKS FOUNDATION 111 K ST NE 6TH FLOOR WASHINGTON,DC 200020000			NATIONAL AND STATE POLICY	20,000
INDEPENDENT WOMENS FORUM 4 WEEMS LANE 312 WINCHESTER,VA 226013602			EDUCATION	5,000
CATO INSTITUTE 1000 MASSACHUSETTS AVE NW WASHINGTON,DC 200015401			NATIONAL AND STATE POLICY	20,000
AMERICAS FUTURE FOUNDATION 1367 CONNECTICUT AVENUE N WASHINGTON,DC 20036			NATIONAL AND STATE POLICY	15,000
MISSISSIPPI CENTER FOR PUBLIC POLIC 520 GEORGE ST JACKSON,MS 392023013			NATIONAL AND STATE POLICY	25,000
HILLSDALE COLLEGE 33 E COLLEGE ST HILLSDALE,MI 492421205			EDUCATION	20,000
FREE THE PEOPLE FIGHT THE POWER FOU 611 PENNSYLVANIA AVE SE 2 WASHINGTON,DC 200034303			NATIONAL AND STATE POLICY	25,000
PHILANTHROPY ROUNDTABLE 1120 20TH ST NW STE 400 WASHINGTON,DC 200363596			EDUCATION	7,500
JACK MILLER CENTER FOR TEACHING AME 3 BALA PLAZA WEST STE401 BALA CYNWYD,PA 190043408			EDUCATION	25,000
AMERICAN LEGISLATIVE EXCHANGE COUNC 2733 CRYSTAL DR STE 1000 ARLINGTON,VA 222023585			NATIONAL AND STATE POLICY	18,000
THE FUND FOR AMERICAN STUDIES 1706 NEW HAMPSHIRE AVE NW WASHINGTON,DC 200092502			EDUCATION	35,000
FOUNDATION FOR ECONOMIC EDUCATION 1776 PEACHTREE ST NW STE ATLANTA,GA 303092311			EDUCATION	40,000
FRANKLIN NEWS FOUNDATION 20 N CLARK STREET 2100 CHICAGO,IL 606020000			MEDIA	10,000
DAILY CALLER NEWS FOUNDATION 1775 EYE ST NW WASHINGTON,DC 200062402			MEDIA	10,000
AMERICAN PRIVATE RADIO 1739 UNIVERSITY AVE 341 OXFORD,MS 386554109			MEDIA	15,000
BILL OF RIGHTS INSTITUTE 1310 N COURTHOUSE RD STE ARLINGTON,VA 222012594			NATIONAL AND STATE POLICY	45,000
LUDWIG VON MISES INSTITUTE FOR AUST 518 W MAGNOLIA AVE AUBURN,AL 368324501			EDUCATION	10,000
STUDENTS FOR LIBERTY INCORPORATED 1750 TYSONS BLVD STE 1500 MC LEAN,VA 221024200			EDUCATION	20,000
NATIONAL RIGHT TO WORK LEGAL DEFENS 8001 BRADDOCK RD STE 600 SPRINGFIELD,VA 221512110			LEGAL DEFENSE OF CONSTITUTION	15,000
PACIFIC LEGAL FOUNDATION 555 CAPITOL MALL STE 1290 SACRAMENTO,CA 958144605			LEGAL DEFENSE OF CONSTITUTION	30,000
LEADERSHIP INSTITUTE 1101 N HIGHLAND ST ARLINGTON,VA 222012807			EDUCATION	45,000
PRAGER UNIVERSITY FOUNDATION 15021 VENTURA BLVD SHERMAN OAKS,CA 914032442			EDUCATION	30,000
CURE - CENTER FOR URBAN RENEWAL AND 1317 F STREET NW WASHINGTON,DC 200041105			NATIONAL AND STATE POLICY	10,000
YOUNG AMERICAS FOUNDATION 11480 COMMERCE PARK DR ST RESTON,VA 201911556			EDUCATION	22,500
BETTER CITIES PROJECT 6 CROSSETT LN CARSON CITY,NV 897060312			EDUCATION	10,000
CERTELL INC 2201 E 46TH ST SUITE 302 INDIANAPOLIS,IN 462051449			EDUCATION	25,000
COMPETITIVE ENTERPRISE INSTITUTE 1310 L STREET NW 7TH FL WASHINGTON,DC 200054383			EDUCATION	20,000
FOUNDATION FOR INDIVIDUAL RIGHTS AN 510 WALNUT ST STE 900 PHILADELPHIA,PA 191063621			LEGAL DEFENSE OF CONSTITUTION	17,500
INDEPENDENT INSTITUTE 100 SWAN WAY STE 200 OAKLAND,CA 946211459			NATIONAL AND STATE POLICY	30,000
BARRY GOLDWATER INSTITUTE FOR PUBLI 500 E CORONADO RD PHOENIX,AZ 850041543			LEGAL DEFENSE OF CONSTITUTION	28,000
THE REASON FOUNDATION 5737 MESMER AVE LOS ANGELES,CA 902306316			NATIONAL AND STATE POLICY	30,000
BALLOTPEDIA-LUCY BURNS INSTITUTE IN 8383 GREENWAY BLVD STE 60 MIDDLETON,WI 535624659			NATIONAL AND STATE POLICY	15,000
ASHBROOK CENTER AT ASHLAND UNIVERSI 401 COLLEGE AVE ASHLAND,OH 448053702			EDUCATION	35,000
TEXAS PUBLIC POLICY FOUNDATION 901 CONGRESS AVENUE AUSTIN,TX 787012421			NATIONAL AND STATE POLICY	27,500
HERITAGE FOUNDATION 214 MASSACHUSETTS AVENUE WASHINGTON,DC 200024958			NATIONAL AND STATE POLICY	45,000
INSTITUTE FOR HUMANE STUDIES 3434 WASHINGTON BLVD MS 1 ARLINGTON,VA 222014540			EDUCATION	25,000
AMERICAN INSTITUTE FOR ECONOMIC RES PO BOX 1000 GT BARRINGTON,MA 012301000			EDUCATION	10,000
TAX FOUNDATION 1325 G ST NW STE 950 WASHINGTON,DC 200053181			NATIONAL AND STATE POLICY	20,000
FREE TO CHOOSE NETWORK 2002 FILMORE AVE ERIE,PA 165062930			NATIONAL AND STATE POLICY	17,500
FEDERALIST SOCIETY FOR LAW & PUBLIC 1776 I ST NW STE 300 WASHINGTON,DC 200063774			NATIONAL AND STATE POLICY	15,000
FOUNDATION FOR GOVERNMENT ACCOUNTAB 15275 COLLIER BLVD STE 20 NAPLES,FL 341196750			NATIONAL AND STATE POLICY	10,000
STATE POLICY NETWORK 1655 FORT MYER DR STE 360 ARLINGTON,VA 222093108			NATIONAL AND STATE POLICY	37,500
MEDIA RESEARCH CENTER 2340 DULLES CORNER BLVD S HERNDON,VA 201713400			MEDIA	25,000
YOUNG VOICES 1701 RHODE ISLAND AVE NW WASHINGTON,DC 200363001			EDUCATION	10,000
MOVING PICTURES INSTITUTE 375 GREENWICH ST NEW YORK,NY 100132376			MEDIA	30,000
THE POLICY CIRCLE 1189 WILMETTE AVE WILMETTE,IL 600912719			NATIONAL AND STATE POLICY	10,000
LAW & ECONOMICS CENTER-GEORGE MASON 4400 UNIVERSITY DRIVE MSN FAIRFAX,VA 220304422			EDUCATION	15,000
CENTER FOR INDEPENDENT THOUGHT 50 MONUMENT RD STE 102 BALA CYNWYD,PA 190041706			EDUCATION	17,500
MERCATUS CENTER INC 3434 WASHINGTON BLVD STE ARLINGTON,VA 222014541			EDUCATION	25,000
INSTITUTE FOR JUSTICE 901 N GLEBE RD STE 900 ARLINGTON,VA 222031854			NATOINAL AND STATE POLICY	30,000
AMERICAN ENT INST FOR PUB POLICY 1789 MASSACHUSETTS AVE NW WASHINGTON,DC 200362103			NATIONAL AND STATE POLICY	37,500
CONSTITUTING AMERICA INC PO BOX 1988 COLLEYVILLE,TX 760341988			NATIONAL AND STATE POLICY	20,000
INTERCOLLEGIATE STUDIES INSTITUTE 3901 CENTERVILLE RD WILMINGTON,DE 198071938			EDUCATION	37,500
NETWORK OF ENLIGHTENED WOMEN INC-NE 6501 DEAN RD INDIANAPOLIS,IN 462203801			EDUCATION	5,000
ALLIANCE FOR CHILDREN 908 SOUTHLAND AVENUE FORT WORTH,TX 76104			EDUCATION	4,980
ACH CHILD AND FAMILY SERVICES 3712 WICHITA ST FORT WORTH,TX 761192866			EDUCATION	2,490
BOTH ENDS BELIEVING 5101 TENNYSON PKWY PLANO,TX 75024			EDUCATION	830
LENA POPE HOME INC 3200 SANGUINET ST FORT WORTH,TX 76107			EDUCATION	830
Total . . . . ▶ 3a				1,235,130
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	84,374	
4 Dividends and interest from securities			14	471,038	
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	617,000	
8 Gain or (loss) from sales of assets other than inventory			14	3,405	725,886
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e) . .				1,175,817	725,886

13 Total. Add line 12, columns (b), (d), and (e). 13 1,901,703

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee	Date	Title
	2024-11-11	

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		2024-11-13		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 2023 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	6,750	6,750		

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

TY 2023 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	1,286	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	764	200DB	7.0000				
DELL COMPUTER	2023-12-27	920		S/L	7.0000				

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

TY 2023 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
ALBEMARLE CORP	2023-05	PURCHASE	2023-07		31,517	38,214			-6,697	
AMERICAN EXPRESS CO	2023-01	PURCHASE	2023-02		5,067	4,382			685	
AMGEN INC	2023-01	PURCHASE	2023-03		7,382	8,856			-1,474	
BROADCOM INC	2022-12	PURCHASE	2023-01		59,327	43,014			16,313	
BLACKROCK INC	2022-12	PURCHASE	2023-08		11,197	10,863			334	
BOEING COMPANY	2022-12	PURCHASE	2023-01		14,842	12,997			1,845	
BOSTON SCIENTIFIC CORP	2023-02	PURCHASE	2023-08		4,307	3,952			355	
BRISTOL MYERS SQUIBB CO	2022-05	PURCHASE	2023-01		25,367	26,116			-749	
CIGNA CORP	2022-07	PURCHASE	2023-01		58,643	57,043			1,600	
COMCAST CORP	2023-01	PURCHASE	2023-03		1,994	1,958			36	
CROWN CASTLE INC	2023-01	PURCHASE	2023-05		19,991	25,687			-5,696	
DIGITAL RLTY TR	2023-06	PURCHASE	2023-08		6,746	5,789			957	
DEERE CO	2023-01	PURCHASE	2023-07		12,838	13,666			-828	
D R HORTON INC	2023-02	PURCHASE	2023-03		9,805	8,177			1,628	
EQUITY RESIDENTIAL REIT	2022-01	PURCHASE	2023-01		6,061	8,913			-2,852	
ENTERGY COPR	2023-01	PURCHASE	2023-06		17,318	18,955			-1,637	
EXXON MOBIL CORP	2023-01	PURCHASE	2023-08		7,457	7,457				
EATON CORP	2023-01	PURCHASE	2023-08		6,322	4,467			1,855	
EMERSON ELECTRIC	2023-01	PURCHASE	2023-08		1,618	1,489			129	
FIFTH THIRD CANCORP	2023-01	PURCHASE	2023-02		18,441	24,331			-5,890	
META PLATFORMS	2023-07	PURCHASE	2023-08		57,922	56,377			1,545	
FERRARI NV	2023-10	PURCHASE	2023-12		2,132	1,875			257	
GENERAL DYNAMICS	2023-01	PURCHASE	2023-03		9,399	9,971			-572	
GENERAL MOTORS	2023-02	PURCHASE	2023-08		21,096	28,708			-7,612	
HCA HEALTHCARE	2023-01	PURCHASE	2023-03		14,016	14,529			-513	
HEWLETT PACKARD	2023-01	PURCHASE	2023-03		13,646	14,672			-1,026	
HILTON WORLDWIDE	2022-11	PURCHASE	2023-07		3,225	2,956			269	
INTERPUBLIC GROUP	2023-05	PURCHASE	2023-09		2,619	3,421			-802	
JOHNSON AND JOHNSON	2023-01	PURCHASE	2023-02		20,355	21,615			-1,260	
KRAFT HEINZ CO	2023-01	PURCHASE	2023-03		5,392	5,972			-580	
ELI LILLY & CO	2023-01	PURCHASE	2023-03		39,467	29,644			9,823	
MARVELL TECH INC	2022-10	PURCHASE	2023-03		15,386	19,282			-3,896	
MEDTRONIC PLC	2023-01	PURCHASE	2023-03		4,285	3,987			298	
S & P GLOBAL	2023-07	PURCHASE	2023-08		5,121	5,121				
MCCORMICK	2023-06	PURCHASE	2023-10		19,603	29,189			-9,586	
MCDONALDS	2022-11	PURCHASE	2023-01		27,674	28,225			-551	
NVIDIA	2023-01	PURCHASE	2023-06		30,212	13,615			16,597	
NEXTERA ENERGY	2023-08	PURCHASE	2023-10		4,251	5,508			-1,257	
NUTRIEN	2023-01	PURCHASE	2023-05		29,926	41,822			-11,896	
NIKE INC	2023-01	PURCHASE	2023-01		46,805	51,943			-5,138	
NORTHRUP GRUMMAN	2022-12	PURCHASE	2023-01		38,148	45,502			-7,354	
O'REILLY AUTOMOTIVE	2022-12	PURCHASE	2023-01		16,427	16,080			347	
PRINCIPAL FINANCIAL GROUP	2023-01	PURCHASE	2023-03		11,528	14,442			-2,914	
PALO ALTO NETWORKS	2022-09	PURCHASE	2023-01		43,477	38,699			4,778	
PEPSICO INC	2023-01	PURCHASE	2023-03		3,043	2,860			183	
PROCTER & GAMBLE	2022-04	PURCHASE	2023-01		34,025	38,931			-4,906	
PROGRESSIVE CORP	2022-05	PURCHASE	2023-01		24,278	21,385			2,893	
REALTY INCOME CORP	2023-01	PURCHASE	2023-08		12,734	14,727			-1,993	
SCHLUMBERGER	2022-10	PURCHASE	2023-01		17,833	13,305			4,528	
CHARLES SCHWAB	2022-12	PURCHASE	2023-01		45,868	49,122			-3,254	
SERVICENOW	2023-01	PURCHASE	2023-08		18,249	15,319			2,930	
SYNCHRONY FINANCIAL	2023-01	PURCHASE	2023-07		5,796	6,007			-211	
ELEVANCE HEALTH INC	2022-01	PURCHASE	2023-01		18,442	17,071			1,371	
STARBUCKS CORP	2022-09	PURCHASE	2023-01		54,812	52,658			2,154	
TRUIST FINANCIAL	2023-01	PURCHASE	2023-03		11,100	17,221			-6,121	
TEXAS INSTRUMENTS	2023-01	PURCHASE	2023-03		15,683	17,204			-1,521	
TARGET CORP	2023-01	PURCHASE	2023-06		9,193	11,961			-2,768	
3M COMPANY	2023-08	PURCHASE	2023-10		15,210	18,260			-3,050	
THRMO FISHER SCIENTIFIC	2022-08	PURCHASE	2023-08		14,820	17,943			-3,123	
TORONTO DOMINION BANK	2022-04	PURCHASE	2002-01		26,275	27,809			-1,534	
UNITED PARCEL SERVICE	2023-01	PURCHASE	2023-05		10,898	11,269			-371	
UNITED HEALTH GROUP	2023-01	PURCHASE	2023-02		29,804	29,022			782	
VALERO ENERGY	2023-02	PURCHASE	2023-04		24,445	28,101			-3,656	
VERIZON COMMUNICATION	2023-01	PURCHASE	2023-07		20,714	24,557			-3,843	
VICI PROPERTIES	2023-01	PURCHASE	2023-09		6,984	8,310			-1,326	
ZOETIS INC	2022-11	PURCHASE	2023-08		4,550	3,691			859	
XCEL ENERGY	2022-05	PURCHASE	2023-01		10,560	10,559			1	
WILLIAMS COMPANIES	2023-01	PURCHASE	2023-09		3,734	3,563			171	
ML 2217 L-T		PURCHASE								
ABBOTT LABS	2019-11	PURCHASE	2023-01		27,055	20,169			6,886	
AMAZON COM	2018-09	PURCHASE	2023-01		75,936	66,799			9,137	
PROLOGIS INC	2018-09	PURCHASE	2023-01		17,538	9,686			7,852	
ALPHABET INC	2018-12	PURCHASE	2023-01		90,830	51,040			39,790	
APPLE INC	2018-09	PURCHASE	2023-01		108,718	39,454			69,264	
BRISTOL MYERS SQUIBB CO	2022-05	PURCHASE	2023-05		32,072	37,786			-5,714	
COSTCO WHOLESALE	2018-09	PURCHASE	2023-01		35,786	18,824			16,962	
CHEVRON CORP	2020-09	PURCHASE	2023-01		67,558	38,487			29,071	
CONOCOPHILLIPS	2021-06	PURCHASE	2023-01		22,762	11,363			11,399	
DANAHER CORP	2018-09	PURCHASE	2023-01		48,440	20,508			27,932	
HONEYWELL INTL INC	2018-08	PURCHASE	2023-01		63,599	49,956			13,643	
HILTON WORLDWIDE	2020-03	PURCHASE	2023-01		35,622	19,987			15,635	
HOME DEPOT	2017-08	PURCHASE	2023-05		11,849	5,813			6,036	
JPMORGAN CHASE	2018-06	PURCHASE	2023-01		49,213	37,875			11,338	
MARVELL TECH INC	2021-03	PURCHASE	2023-01		21,408	27,789			-6,381	
MICROSOFT CORP	2018-09	PURCHASE	2023-01		112,611	47,763			64,848	
NEXTERRA ENERGY	2022-08	PURCHASE	2023-10		11,077	17,034			-5,957	
PARKER HANNIFIN CORP	2021-01	PURCHASE	2023-01		32,597	26,730			5,867	
PALO ALTO NETWORKS	2022-11	PURCHASE	2023-12		14,260	6,980			7,280	
PROCTOR & GAMBLE	2022-04	PURCHASE	2023-06		18,538	19,689			-1,151	
PROGRESSIVE CORP	2022-05	PURCHASE	2023-08		21,602	18,203			3,399	
SCHLUMBERGER	2022-10	PURCHASE	2002-10		2,479	1,850			629	
ELEVANCE HEALTH INC	2022-01	PURCHASE	2023-06		16,195	17,625			-1,430	
STARBUCKS CORP	2022-09	PURCHASE	2023-12		15,046	13,757			1,289	
THERMO FISHER SCIENTIFIC	2013-02	PURCHASE	2023-01		46,109	16,980			29,129	
TORONTO DOMINION BANK	2022-05	PURCHASE	2023-08		37,091	44,433			-7,342	
UNION PACIFIC CORP	2017-08	PURCHASE	2023-01		37,197	18,617			18,580	
VISA INC	2018-05	PURCHASE	2023-01		55,705	35,230			20,475	
ZOETIS INC	2019-06	PURCHASE	2023-01		48,027	31,331			16,696	
XCEL ENERGY	2022-05	PURCHASE	2023-08		22,411	28,628			-6,217	
WALMART INC	2018-09	PURCHASE	2023-01		24,946	16,349			8,597	
NEXTERRA ENERGY	2006-03	PURCHASE	2023-01		39,520	5,844			33,676	
JOHN HANCOCK DIVERSIFIED MACRO	2022-06	PURCHASE	2023-07		1,320	1,501			-181	
EATON VANCE GLOBAL MACRO	2022-06	PURCHASE	2023-07		654	635			19	
BRANDEYWINE GLOBAL	2022-02	PURCHASE	2023-07		566	586			-20	
ISHARES RS 2000 GROWTH	2021-05	PURCHASE	2023-07		250	284			-34	
AMERICAN CENTURY SM CAP	2021-05	PURCHASE	2023-01		4,988	5,563			-575	
ALLSPRING SPEC SMALL CAP	2021-07	PURCHASE	2023-01		5,767	6,516			-749	
JPMORGAN SMALL CAP	2021-08	PURCHASE	2023-07		1,056	1,573			-517	
ALLSPRING SM CAP GROWTH	2021-05	PURCHASE	2023-07		700	1,311			-611	
ISHARES RS 2000 VALUE	2021-05	PURCHASE	2023-01		2,036	2,257			-221	
VANGUARD LONG TERM TREASURY	2023-07	PURCHASE	2023-10		8,990	10,843			-1,853	
VANGUARD INTER TRM CORPORATE	2022-02	PURCHASE	2023-01		73,680	80,130			-6,450	
ISH USD HI YLD CORPORATE	2023-01	PURCHASE	2023-10		34	36			-2	
PIMCO INVEST GR CRED BD	2022-02	PURCHASE	2023-01		1,261	1,408			-147	
VANGUARD INTER TRM CORPORATE	2022-02	PURCHASE	2023-10		18,315	21,814			-3,499	
ISHARES US TREASURY	2022-02	PURCHASE	2023-07		45,983	51,274			-5,291	
ISH USD HIGH YLD CORPORATE	2022-10	PURCHASE	2023-10		19,414	19,288			126	
PIMCO INTL BOND	2022-02	PURCHASE	2023-07		6,511	7,301			-790	
LOEWS CORP 2.62%	2014-12	PURCHASE	2023-05		50,000	50,000				
ALLSPRING ULTRA SH TERM INC	2021-02	PURCHASE	2023-02		85,002	86,621			-1,619	
THORNBURG LTD TERM INC	2021-02	PURCHASE	2023-04		50,000	55,199			-5,199	
BLACKROCK LOW DURATION BOND	2021-02	PURCHASE	2023-04		50,000	54,698			-4,698	
AVERY DENNISON CORP	2023-02	PURCHASE	2023-04		51,593	54,843			-3,250	
BERKSHIRE HATHAWAY ENERGY	2022-03	PURCHASE	2023-01		75,000	75,000				
CORTEVA INC	2022-09	PURCHASE	2023-07		35,899	37,295			-1,396	
DANAHER CORP	2023-05	PURCHASE	2023-10		11,098	11,481			-383	
ESTEE LAUDER COMPANIES	2022-12	PURCHASE	2023-05		49,572	66,481			-16,909	
EXELON CORP	2023-04	PURCHASE	2023-12		52,094	64,762			-12,668	
EXTRA SPACE STORAGE	2022-08	PURCHASE	2023-05		85,569	119,839			-34,270	
FIDELITY NATL INFO SER	2022-12	PURCHASE	2023-03		29,034	39,056			-10,022	
HERSHEY COMPANY	2023-05	PURCHASE	2023-09		69,487	85,622			-16,135	
KRAFT HEINZ CO	2023-01	PURCHASE	2023-10		104,009	132,284			-28,275	
NEXTERA ENERGY	2022-08	PURCHASE	2023-08		81,223	98,683			-17,460	
NUTRIEN LTD	2022-09	PURCHASE	2023-05		43,416	51,443			-8,027	
STARBUCKS CORP	2022-06	PURCHASE	2023-01		15,729	11,402			4,327	
TARGET CORP	2022-12	PURCHASE	2023-05		52,122	58,807			-6,685	
TRACTOR SUPPLY CO	2022-08	PURCHASE	2023-07		93,087	78,637			14,450	
U S TREASURY	2023-02	PURCHASE	2023-12		75,000	72,075			2,925	
VERALTO CORP	2023-05	PURCHASE	2023-10		1,545	1,524			21	
WILLIAMS COMPANIES	2022-06	PURCHASE	2023-03		63,358	70,517			-7,159	
ALPHABET INC	2019-10	PURCHASE	2023-07		55,701	25,898			29,803	
AMAZON COM	2020-03	PURCHASE	2023-08		4,630	3,521			1,109	
AMERICAN EXPRESS CO	2019-04	PURCHASE	2023-01		50,000	50,015			-15	
AMERICAN TOWER	2019-10	PURCHASE	2023-06		36,117	42,710			-6,593	
AMERIPRISE FINANCIAL	2019-06	PURCHASE	2023-10		70,000	70,000				
AMGEN INC	2020-03	PURCHASE	2023-08		100,000	99,481			519	
AON PLC	2019-10	PURCHASE	2023-11		67,138	41,967			25,171	
APPLE INC	2018-10	PURCHASE	2023-06		92,145	26,209			65,936	
ASTRAZENACA	2019-11	PURCHASE	2023-08		100,000	100,000				
BANK AMERICA	2020-02	PURCHASE	2023-07		50,000	50,000				
BRISTOL MYERS SQUIBB CO	2022-05	PURCHASE	2023-07		76,539	93,972			-17,433	
BROADCOM INC	2020-03	PURCHASE	2023-06		28,142	7,567			20,575	
DANAHER CORP	2022-08	PURCHASE	2023-10		58,167	76,365			-18,198	
GENERAL DYNAMICS	2022-02	PURCHASE	2023-05		75,000	75,000				
GOLDMAN SACHS GROUP	2021-12	PURCHASE	2023-06		10,000	10,000				
GREENSALE WI GO	2019-10	PURCHASE	2023-12		75,000	75,000				
HOME DEPOT	2018-11	PURCHASE	2023-11		57,776	38,391			19,385	
HOME DEPOT NOTE	2022-03	PURCHASE	2023-04		75,000	75,000				
INDIANA MICH PWR CO	2019-11	PURCHASE	2023-03		75,000	75,000				
INTERCONTINENTAL EXCHANGE	2020-02	PURCHASE	2023-03		49,901	43,364			6,537	
MICROSOFT CORP	2018-10	PURCHASE	2023-01		110,503	39,703			70,800	
MORGAN STANLEY MTN CALL	2019-04	PURCHASE	2023-02		50,000	50,000				
NEXTERRA ENERGY	2022-03	PURCHASE	2023-08		31,449	37,152			-5,703	
NORTHRUP GRUMMAN	2018-11	PURCHASE	2023-02		130,617	83,820			46,797	
NUTRIEN LTD	2022-02	PURCHASE	2023-05		35,681	41,297			-5,616	
PFIZER INC	2022-03	PURCHASE	2023-09		75,000	75,000				
PROGRESSIVE CORP	2022-01	PURCHASE	2023-02		215,404	180,217			35,187	
STARBUCKS CORP	2022-06	PURCHASE	2023-08		46,737	37,397			9,340	
CIGNA CROUP	2020-02	PURCHASE	2023-07		27,000	27,000				
UNION PACIFIC NOTE	2020-03	PURCHASE	2023-06		50,000	50,000				
U S TREASURY NOTE	2022-09	PURCHASE	2023-11		200,000	196,692			3,308	
UNITEDHEALTH GROUP	2018-11	PURCHASE	2023-02		59,313	33,061			26,252	
VERALTO CORP	2022-08	PURCHASE	2023-10		8,096	10,137			-2,041	
WASTE CONNECTIONS	2021-11	PURCHASE	2023-12		55,789	51,568			4,221	
WELLS FARGO & CO	2021-12	PURCHASE	2023-08		81,000	81,000				
WILLIAMS COMPANIES	2021-11	PURCHASE	2023-03		79,550	74,479			5,071	
FIDELITY INTL INDEX	2023-01	PURCHASE	2023-04		24,682	24,198			484	
FIDELITY INTL INDEX	2023-01	PURCHASE	2023-06		119,005	113,163			5,842	
ISHARES CORE S & P MIDCAP	2023-07	PURCHASE	2023-12		95,259	97,620			-2,361	
ISHARES US TREASURY BOND	2023-07	PURCHASE	2023-12		14,068	14,157			-89	
JPMORGAN BETABUILDERS EUROPE	2023-02	PURCHASE	2023-04		17,771	17,740			31	
JPMORGAN BETABUILDERS EUROPE	2023-02	PURCHASE	2023-07		50,787	49,265			1,522	
JPMORGAN BETABUILDERS EUROPE	2023-02	PURCHASE	2023-07		35,632	34,211			1,421	
SIX CIRCLES CREDIT OPPORT	2022-06	PURCHASE	2023-02		11,112	11,572			-460	
FIDELITY 500 INDEX	2017-12	PURCHASE	2023-01		339,247	233,496			105,751	
FIDELITY 500 INDEX	2017-12	PURCHASE	2023-02		141,138	91,469			49,669	
FIDELITY 500 INDEX	2017-12	PURCHASE	2023-04		155,295	101,878			53,417	
ISHARES US TREASURY BOND	2022-10	PURCHASE	2023-12		94,517	110,659			-16,142	
ISHARES US TREASURY BOND	2022-10	PURCHASE	2023-12		80,249	80,910			-661	
ISHARES CORE MSCI EAFE	2017-06	PURCHASE	2023-06		103,718	94,011			9,707	
JPMORGAN BETABUILDERS CANADA	2019-04	PURCHASE	2023-04		27,150	22,419			4,731	
JPMORGAN BETABUILDERS CANADA	2019-04	PURCHASE	2023-06		37,562	30,628			6,934	
JPMORGAN BETABUILDERS DEVELOP	2021-01	PURCHASE	2023-04		13,632	15,775			-2,143	
SIX CIRCLES INTL UNCON EQ	2021-10	PURCHASE	2023-02		52,447	58,448			-6,001	
SIX CIRCLES INTL UNCON EQ	2021-10	PURCHASE	2023-04		86,910	93,650			-6,740	
SIX CIRCLES CREDIT OPPORT	2020-11	PURCHASE	2023-02		78,726	90,024			-11,298	
VANGUARD TOTAL BOND MARKET	2022-05	PURCHASE	2023-12		39,321	42,397			-3,076	
VANGUARD TOTAL BOND MARKET	2022-05	PURCHASE	2023-12		39,387	41,919			-2,532	
VANGUARD TOTAL INTL BOND	2022-05	PURCHASE	2023-04		14,627	16,245			-1,618	
CASH RECEIPT SECURITIES	2021-07	PURCHASE	2023-05		29				29	

TY 2023 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	8,090,723	10,161,260
MERRILL LYNCH PIA ACCOUNT	FMV	4,661,560	4,781,854
TRUIST MANAGED ACCOUNT	FMV	6,473,374	8,289,192
VINTAGE 2015 PRIVATE EQUITY	FMV	504,914	606,188
VINTAGE 2017 PRIVATE EQUITY	FMV	344,021	429,293
HPS MEZZANINE PARTNERS FUND	FMV	313,026	344,318
HPS MEZZANINE 2019	FMV	401,830	433,924
BENEFIT PARTNERS DEBT FUND	FMV	457,345	420,473
LANDMARK PRIVATE EQUITY	FMV	211,343	363,095
HIGHBRIDGE CONVERTABLE FUND	FMV	97,750	37,688
STARWOOD DISTRESSED OP FUND	FMV	234,116	265,990
HPS CORPORATE LENDING	FMV	500,000	500,000
DIAMETER DISLOCATION FUND	FMV	99,229	92,616
ASF PRIVATE EQUITY FUND	FMV	32,298	37,647
IIF PRIVATE INVESTORS	FMV	264,171	263,412

TY 2023 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	47,738	6,887	54,625
FURNITURE AND EQUIPMENT	25,746	24,826	920	25,746

TY 2023 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	431,775
OKLAHOMA MINERAL INTERESTS	5,000	5,000	175,000
MINERAL INTERESTS RESERVED	7	7	7

TY 2023 IRS 990 e-File Render

Name: THE ARMSTRONG FOUNDATION

EIN: 75-6003209

Description	Amount
EXCISE TAX	12,522

TY 2023 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	815	815		
INSURANCE EXPENSE	2,926	2,926		
INVESTMENT ADVISORY EXPENSE	123,570	123,570		
OFFICE SUPPLIES AND EXPENSE	10,101	10,101		
OIL & GAS PRODUCTION TAX	24,170	24,170		
SOFTWARE	9,406			9,406

TY 2023 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	48,111	48,111	
PARTNERSHIP INC-MEZZANINE	21,991	21,991	
PARTNERSHIP INC-VINTAGE 2017	26,229	26,229	
PARTNERSHIP INC-BENEFIT PTRS	48,528	48,528	
PARTNERSIP INC-MEZZANINE 2019	33,827	33,827	
PARTNERSHIP INC-LANDMARK	-10,099	-10,099	
PARTNERSHIP INC-HIGHBRIDGE	-3,154	-3,154	
PARTNERSHIP INC-STARWOOD	-11,231	-11,231	
PARTNERSHIP INC-HLEND	43,005	43,005	
PARTNERSHIP INC-DIAMETER DISL	5,331	5,331	
PARTNERSHIP INC- ASF IX PRIV	-6,506	-6,506	
PARTNERSHIP INC- IIF FUND	15,942	15,942	
ROYALTIES	405,026	405,026	

TY 2023 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	-393	-871

TY 2023 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	7,312	7,312		
REAL AND PERSONAL PROPERTY	1,402	1,402		
STATE WITHHOLDING	4,180	4,180		