

# Application for Automatic Extension of Time To File an Exempt Organization Return

Department of the Treasury  
Internal Revenue Service

▶ **File a separate application for each return.**  
▶ **Go to [www.irs.gov/Form8868](http://www.irs.gov/Form8868) for the latest information.**

**Electronic filing (e-file).** You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits](http://www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits).

**Automatic 6-Month Extension of Time.** Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

<b>Type or print</b>	Name of exempt organization or other filer, see instructions. <b>EDWARD T BEDFORD FOUNDATION BESSEMER TRUST COMPANY OF FLORIDA</b>	Taxpayer identification number (TIN) <b>65-6164872</b>
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. <b>222 ROYAL PALM WAY</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>PALM BEACH, FL 33480</b>	

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 | 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12
Form 990-T (corporation)	07		

**BESSEMER TRUST COMPANY OF FLORIDA**

- The books are in the care of ▶ **222 ROYAL PALM WAY - PALM BEACH, FL 33480**

Telephone No. ▶ **(561) 655-4030** Fax No. ▶ \_\_\_\_\_

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box . If it is for part of the group, check this box  and attach a list with the names and TINs of all members the extension is for.

**1** I request an automatic 6-month extension of time until **NOVEMBER 15, 2022**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
▶  calendar year **2021** or  
▶  tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_.

**2** If the tax year entered in line 1 is for less than 12 months, check reason:  Initial return  Final return  
 Change in accounting period

<b>3a</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$	<b>26,558.</b>
<b>b</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$	<b>6,558.</b>
<b>c Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	<b>20,000.</b>

**Caution:** If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-TE and Form 8879-TE for payment instructions.

**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](http://www.irs.gov/Form990PF) for instructions and the latest information.

**2021**

Open to Public Inspection

Form **990-PF**

Department of the Treasury  
Internal Revenue Service

For calendar year 2021 or tax year beginning , and ending

Name of foundation <b>EDWARD T BEDFORD FOUNDATION BESSEMER TRUST COMPANY OF FLORIDA</b>		<b>A Employer identification number</b>  <b>65-6164872</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>222 ROYAL PALM WAY</b>	Room/suite	<b>B Telephone number</b> <b>(561) 655-4030</b>
City or town, state or province, country, and ZIP or foreign postal code <b>PALM BEACH, FL 33480</b>		<b>C</b> If exemption application is pending, check here ... <input type="checkbox"/>
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here ... <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here ... <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>20,306,053.</b>	<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ... <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received .....			<b>N/A</b>	
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	<b>3</b> Interest on savings and temporary cash investments .....				
	<b>4</b> Dividends and interest from securities .....	265,305.	265,290.		<b>STATEMENT 1</b>
	<b>5a</b> Gross rents .....				
	<b>b</b> Net rental income or (loss) .....				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10 .....	1,171,418.			
	<b>b</b> Gross sales price for all assets on line 6a .....	1,272,690.			
	<b>7</b> Capital gain net income (from Part IV, line 2) .....		1,171,418.		
	<b>8</b> Net short-term capital gain .....				
	<b>9</b> Income modifications .....				
	<b>10a</b> Gross sales less returns and allowances .....				
<b>b</b> Less: Cost of goods sold .....					
<b>c</b> Gross profit or (loss) .....					
<b>11</b> Other income .....	86,547.	86,547.		<b>STATEMENT 2</b>	
<b>12 Total.</b> Add lines 1 through 11 .....	1,523,270.	1,523,255.			
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc. ....	146,674.	146,674.		0.
	<b>14</b> Other employee salaries and wages .....	50,000.	0.		50,000.
	<b>15</b> Pension plans, employee benefits .....				
	<b>16a</b> Legal fees .....	35,000.	35,000.		0.
	<b>b</b> Accounting fees .....				
	<b>c</b> Other professional fees .....	3,000.	0.		3,000.
	<b>17</b> Interest .....				
	<b>18</b> Taxes .....	13,381.	942.		0.
	<b>19</b> Depreciation and depletion .....				
	<b>20</b> Occupancy .....				
	<b>21</b> Travel, conferences, and meetings .....				
	<b>22</b> Printing and publications .....	902.	0.		902.
	<b>23</b> Other expenses .....	69,193.	15,595.		0.
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23 .....	318,150.	198,211.		53,902.
	<b>25</b> Contributions, gifts, grants paid .....	917,000.			917,000.
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25 .....	1,235,150.	198,211.		970,902.	
<b>27</b> Subtract line 26 from line 12:					
<b>a</b> Excess of revenue over expenses and disbursements .....	288,120.				
<b>b Net investment income</b> (if negative, enter -0-)		1,325,044.			
<b>c Adjusted net income</b> (if negative, enter -0-)			<b>N/A</b>		

**EDWARD T BEDFORD FOUNDATION  
BESSEMER TRUST COMPANY OF FLORIDA**

Form 990-PF (2021)

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only.	Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing .....	-2.	5.	5.
	2 Savings and temporary cash investments .....	167,175.	689,528.	689,528.
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable .....			
	6 Receivables due from officers, directors, trustees, and other disqualified persons .....			
	7 Other notes and loans receivable ▶ 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 <b>STMT 7</b> .....	2,209,449.	1,651,484.	1,682,866.
	b Investments - corporate stock <b>STMT 8</b> .....	9,334,777.	9,644,749.	16,273,525.
	c Investments - corporate bonds <b>STMT 9</b> .....	1,652,133.	1,665,886.	1,660,129.
	11 Investments - land, buildings, and equipment: basis ▶ Less: accumulated depreciation ▶			
	12 Investments - mortgage loans .....			
	13 Investments - other .....			
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation ▶			
15 Other assets (describe ▶)				
16 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I) .....	13,363,532.	13,651,652.	20,306,053.	
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 .....			
	22 Other liabilities (describe ▶)			
23 <b>Total liabilities</b> (add lines 17 through 22) .....	0.	0.		
Net Assets or Fund Balances	<b>Foundations that follow FASB ASC 958, check here</b> ▶ <input type="checkbox"/>			
	<b>and complete lines 24, 25, 29, and 30.</b>			
	24 Net assets without donor restrictions .....			
	25 Net assets with donor restrictions .....			
	<b>Foundations that do not follow FASB ASC 958, check here</b> ▶ <input checked="" type="checkbox"/>			
	<b>and complete lines 26 through 30.</b>			
	26 Capital stock, trust principal, or current funds .....	13,363,532.	13,651,652.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund .....	0.	0.	
28 Retained earnings, accumulated income, endowment, or other funds .....	0.	0.		
29 <b>Total net assets or fund balances</b> .....	13,363,532.	13,651,652.		
30 <b>Total liabilities and net assets/fund balances</b> .....	13,363,532.	13,651,652.		

**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	13,363,532.
2 Enter amount from Part I, line 27a .....	2	288,120.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3 .....	4	13,651,652.
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	13,651,652.

Form 990-PF (2021)

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (for example, 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 ST CAP GAIN			
b HFD SEC 1256 ST GAIN			
c LT CAP GAIN			
d HFD SEC 1256 LT GAIN			
e CAPITAL GAINS DIVIDENDS			
(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		83,567.	-83,567.
b		7,082.	-7,082.
c	739,689.		739,689.
d		10,623.	-10,623.
e	533,001.		533,001.
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-83,567.
b			-7,082.
c			739,689.
d			-10,623.
e			533,001.
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 1,171,418.
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 N/A

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)	1	18,418.
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	18,418.
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	18,418.
6 Credits/Payments:		
a 2021 estimated tax payments and 2020 overpayment credited to 2021 .....	6a	6,558.
b Exempt foreign organizations - tax withheld at source .....	6b	0.
c Tax paid with application for extension of time to file (Form 8868) .....	6c	20,000.
d Backup withholding erroneously withheld .....	6d	0.
7 Total credits and payments. Add lines 6a through 6d .....	7	26,558.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached .....	8	5.
9 Tax due. If the total of lines 5 and 8 is more than 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	8,135.
11 Enter the amount of line 10 to be: Credited to 2022 estimated tax <input type="checkbox"/> 8,135. Refunded <input type="checkbox"/> .....	11	0.

**Part VI-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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? .....		<input checked="" type="checkbox"/>
<b>1b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition ..... If the answer is "Yes" to <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		<input checked="" type="checkbox"/>
<b>1c</b> Did the foundation file <b>Form 1120-POL</b> for this year? .....		<input checked="" type="checkbox"/>
<b>d</b> 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>		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ <u>0.</u>		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? .....		<input checked="" type="checkbox"/>
If "Yes," attach a detailed description of the activities.		
<b>3</b> 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 .....		<input checked="" type="checkbox"/>
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? .....	<input checked="" type="checkbox"/>	
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? .....	<input checked="" type="checkbox"/>	
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? .....		<input checked="" type="checkbox"/>
If "Yes," attach the statement required by <i>General Instruction T</i> .		
<b>6</b> 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? .....	<input checked="" type="checkbox"/>	
<b>7</b> 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 .....	<input checked="" type="checkbox"/>	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ <u>FL</u>		
<b>b</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 <i>General Instruction G</i> ? If "No," attach explanation .....	<input checked="" type="checkbox"/>	
<b>9</b> Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2021 or the tax year beginning in 2021? See the instructions for Part XIII. If "Yes," complete Part XIII .....		<input checked="" type="checkbox"/>
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses .....		<input checked="" type="checkbox"/>
<b>11</b> 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 .....		<input checked="" type="checkbox"/>
<b>12</b> 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 .....		<input checked="" type="checkbox"/>
<b>13</b> Did the foundation comply with the public inspection requirements for its annual returns and exemption application? .....	<input checked="" type="checkbox"/>	
Website address ▶ <u>WWW.EDWARDTBEDFORDFOUNDATION.ORG</u>		
<b>14</b> The books are in care of ▶ <u>BESSEMER TRUST COMPANY OF FLORIDA</u> Telephone no. ▶ <u>(561) 655-4030</u> Located at ▶ <u>222 ROYAL PALM WAY, PALM BEACH, FL</u> ZIP+4 ▶ <u>33480</u>		
<b>15</b> Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> - check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year .....	<input type="checkbox"/>	N/A
<b>16</b> At any time during calendar year 2021, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? .....		<input checked="" type="checkbox"/>
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
<b>1a</b> 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)	X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? .....	1a(2)	X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? .....	1a(3)	X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? .....	1a(4)	X
(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)? .....		
(6) Agree to pay money or property to a government official? ( <b>Exception.</b> 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(5)	X
	1a(6)	X
<b>b</b> If any answer is "Yes" to 1a(1)-(6), did <b>any</b> 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	X
<b>c</b> Organizations relying on a current notice regarding disaster assistance, check here .....		
<b>d</b> Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2021? .....	1d	X
<b>2</b> 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)):		
<b>a</b> At the end of tax year 2021, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2021? .....	2a	X
If "Yes," list the years ▶ _____, _____, _____, _____		
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement - see instructions.) .....	2b	N/A
<b>c</b> If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____		
<b>3a</b> Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? .....	3a	X
<b>b</b> If "Yes," did it have excess business holdings in 2021 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2021.) .....	3b	N/A
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? .....	4a	X
<b>b</b> Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2021? .....	4b	X

EDWARD T. BEDFORD FOUNDATION  
TAX PERIOD ENDED 12/31/21  
EIN 65-6164872  
FORM 990-PF

Supplemental Schedule of Information

Part VI-B, Statements Regarding Activities for Which Form 4720 may be required

Question 1a(4):

The Co-Trustees of the Foundation retained E.T. Bedford Davie, Jr., beginning July 1, 2010, as an independent contractor to assist them in carrying out the charitable purposes of the Foundation. Among other responsibilities, Mr. Davie has aided the Co-Trustees in their efforts to identify and profile potentially suitable charitable grantees of the Foundation; to gather relevant information regarding past, potential or current charitable grantees; to develop appropriate content for the Foundation website; and to prepare proposed instruments designed to systematize grant-making and oversight responsibilities, such as site visit evaluation forms and grantee reporting forms.

Code Section 4941(d) (2) (E) and Treas. Reg. Section 53.4941(d)-3(c) provide that the payment of compensation by a private foundation to a disqualified person for the performance of personal services, which are reasonable and necessary to carry out the exempt purpose of the private foundation shall not be an act of self-dealing if such compensation is not excessive.

Mr. Davie was compensated at a rate of \$4,167 per month for the period January 1, 2021 through December 31, 2021.

Although the specific effort expended fluctuates over time based on the particular needs of the Co-Trustees, it is estimated that Mr. Davie typically devoted 20-25 hours per week to Foundation activities.

**Part VI-B** Statements Regarding Activities for Which Form 4720 May Be Required (continued)

	Yes	No
<b>5a</b> 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))?		X
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		X
(3) Provide a grant to an individual for travel, study, or other similar purposes?		X
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions		X
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		X
<b>b</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	N/A	
<b>c</b> Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>	
<b>d</b> 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).	N/A	
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		X
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		X
<b>b</b> If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	
<b>8</b> Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?		X

**Part VII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

**1** List all officers, directors, trustees, and foundation managers and their compensation.

(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
BESSEMER TRUST COMPANY OF FLORIDA 222 ROYAL PALM WAY PALM BEACH, FL 33480	CORPORATE TRUSTEE	10.00 76,674.	0.	0.
RONALD L FICK, ESQ C/O BESSEMER TRUST, 222 ROYAL PALM WA PALM BEACH, FL 33480	INDIVIDUAL TRUSTEE	10.00 70,000.	0.	0.

**2** Compensation of five highest-paid employees (other than those included on line 1). 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. 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 ..... **0**

**Part VIII-A 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 N/A	
2	
3	
4	

**Part VIII-B Summary of Program-Related Investments**

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	
3 All other program-related investments. See instructions.	

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	19,724,285.
b	Average of monthly cash balances .....	1b	352,178.
c	Fair market value of all other assets (see instructions) .....	1c	
d	<b>Total</b> (add lines 1a, b, and c) .....	1d	20,076,463.
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	20,076,463.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions) .....	4	301,147.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 .....	5	19,775,316.
6	<b>Minimum investment return.</b> Enter 5% (0.05) of line 5 .....	6	988,766.

**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	988,766.
2a	Tax on investment income for 2021 from Part V, line 5 .....	2a	18,418.
b	Income tax for 2021. (This does not include the tax from Part V.) .....	2b	46.
c	Add lines 2a and 2b .....	2c	18,464.
3	Distributable amount before adjustments. Subtract line 2c from line 1 .....	3	970,302.
4	Recoveries of amounts treated as qualifying distributions .....	4	0.
5	Add lines 3 and 4 .....	5	970,302.
6	Deduction from distributable amount (see instructions) .....	6	0.
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1 .....	7	970,302.

**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	970,902.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part XII, line 4 .....	4	970,902.

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**Part XII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
1 Distributable amount for 2021 from Part X, line 7				970,302.
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only			472,260.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2021:				
a From 2016				
b From 2017				
c From 2018				
d From 2019				
e From 2020				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ \$ 970,902.				
a Applied to 2020, but not more than line 2a			472,260.	
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 2021 distributable amount				498,642.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2021 (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	0.			
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 2020. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022				471,660.
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 2016 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2022. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2017				
b Excess from 2018				
c Excess from 2019				
d Excess from 2020				
e Excess from 2021				

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

**1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2021, enter the date of the ruling ▶

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

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

**Part XIV 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.

**a** The name, address, and telephone number or email address of the person to whom applications should be addressed:

**SEE STATEMENT 10**

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

**c** Any submission deadlines:

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

EDWARD T BEDFORD FOUNDATION  
 BESSEMER TRUST COMPANY OF FLORIDA

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**Part XIV** Supplementary Information (continued)

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
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)				
<b>a Paid during the year</b>				
ACES IN MOTION P.O. BOX 357492 GAINESVILLE, FL 32635	NONE	N/A	OPERATIONAL	20,000.
AIR FORCE ACADEMY ATHLETIC CORPORATION 2168 FIELD HOUSE DRIVE USAFA, CO 80840	NONE	N/A	WOMEN'S TENNIS	50,000.
ASPHALT GREEN 555 EAST 90TH STREET NEW YORK, NY 10128-7803	NONE	N/A	OPERATIONAL	30,000.
BOCA HELPING HANDS 1500 NW 1ST CT BOCA RATON, FL 33432	NONE	N/A	OPERATIONAL	15,000.
CATHOLIC CHARITIES OF EASTERN VIRGINIA 5361 VIRGINIA BEACH BLVD VIRGINIA BEACH, VA 23462	NONE	N/A	OPERATIONAL	15,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>917,000.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>0.</b>

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**Part XIV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

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
CENTER FOR EXCELLENCE IN EDUCATION 8201 GREENSBORO DRIVE, STE 215 MCLEAN, VA 22102-3813	NONE	N/A	OPERATIONAL	15,000.
CHILDREN'S DREAM FUND INC. 200 CENTRAL AVENUE, STE 410 ST PETERSBURG, FL 33701	NONE	N/A	OPERATIONAL	25,000.
CHILDREN'S GOLF FOUNDATION INC/FIRST TEE OF PALM BEACHES 7301 N HAVERHILL RD RIVIERA BEACH, FL 33407	NONE	N/A	OPERATIONAL	15,000.
CHILDRENS CASE MANAGEMENT ORGANIZATION INC DBA FAMILIES FIRST OF PALM BEACH 3333 FOREST HILL BLVD 2ND FLOOR WEST PALM BEACH, FL 33406	NONE	N/A	OPERATIONAL	15,000.
COMMUNITY FOUNDATION FOR PALM BEACH AND MARTIN COUNTIES 700 S DIXIE HWY #200 WEST PALM BEACH, FL 33401	NONE	N/A	OPERATIONAL	105,000.
EAT BETTER LIVE BETTER 7029 DAVIT CIRCLE LAKE WORTH, FL 33467	NONE	N/A	OPERATIONAL	10,000.
FIRST TEE CENTRAL COAST P.O. BOX 6261 SANTA BARBARA, CA 93160	NONE	N/A	OPERATIONAL	15,000.
FIRST TEE NAPLES/COLLIER 801 ANCHOR RODE DRIVE #203C NAPLES, FL 34103	NONE	N/A	OPERATIONAL	10,000.
FIRST TEE OF GREATER PASADENA 1133 ROSEMONT AVE PASADENA, CA 91103	NONE	N/A	OPERATIONAL	15,000.
FIRST TEE OF HAMPTON ROADS 2400 TOURNAMENT DR VIRGINIA BEACH, VA 23456	NONE	N/A	OPERATIONAL	20,000.
<b>Total from continuation sheets</b>				<b>787,000.</b>



**Part XIV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

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
GOLD COAST JUNIOR GOLF FOUNDATION 419 NW 13TH DRIVE BOCA RATON, FL 33486	NONE	N/A	OPERATIONAL	16,000.
GRANDMA'S PLACE INC 184 SPARROW DRIVE ROYAL PALM BEACH, FL 33411	NONE	N/A	OPERATIONAL	5,000.
GUADALUPE CENTER INC 509 HOPE CIRCLE IMMOKALEE, FL 34142	NONE	N/A	OPERATIONAL	50,000.
JUNIOR GOLF ASSOCIATION OF BROWARD COUNTY INC 5722 S FLAMINGO RD, #209 COOPER CITY, FL 33330-3206	NONE	N/A	OPERATIONAL	12,000.
JUNIOR TENNIS CHAMPIONS CENTER INC 5200 CAMPUS PARKWAY COLLEGE PARK, MD 20740	NONE	N/A	OPERATIONAL	25,000.
LIGHTHOUSE ARTCENTER INC 373 TEQUESTA DRIVE TEQUESTA, FL 33469	NONE	N/A	OPERATIONAL	12,000.
LOGGERHEAD MARINELIFE CENTER 14200 U.S. HWY 1 JUNO BEACH, FL 33408	NONE	N/A	OPERATIONAL	25,000.
MALTZ JUPITER THEATRE INC. 1001 EAST INDIANTOWN ROAD JUPITER, FL 33477	NONE	N/A	OPERATIONAL	30,000.
NAPLES BOTANICAL GARDEN INC 4820 BAYSHORE RD NAPLES, FL 34112	NONE	N/A	OPERATIONAL	25,000.
NEW HOPE CHARITIES INC 626 NORTH DIXIE HWY WEST PALM BEACH, FL 33401	NONE	N/A	OPERATIONAL	30,000.
<b>Total from continuation sheets</b>				

**Part XIV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

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
NORWALK GRASSROOTS TENNIS INC 15 EASTWOOD ROAD NORWALK, CT 06851	NONE	N/A	OPERATIONAL	10,000.
OPPORTUNITY INC OF PALM BEACH COUNTY 1713 QUAIL DRIVE WEST PALM BEACH, FL 33409	NONE	N/A	OPERATIONAL	10,000.
PLACE OF HOPE INC. 9078 ISAIAH LANE PALM BEACH GARDENS, FL 33418	NONE	N/A	OPERATIONAL	25,000.
RIVIERA BEACH COMMUNITY OUTREACH 1144 W 6TH ST WEST PALM BEACH, FL 33404	NONE	N/A	OPERATIONAL	10,000.
SOUTH FLORIDA SCIENCE CENTER AND ACQUARIUM 4801 DREHER TRAIL NORTH WEST PALM BEACH, FL 33405	NONE	N/A	OPERATIONAL	25,000.
TENACITY INC 38 EVERETT ST BOSTON, MA 02134	NONE	N/A	OPERATIONAL	25,000.
THE ARMORY ART CENTER, INC. 811 PARK PLACE WEST PALM BEACH, FL 33401	NONE	N/A	OPERATIONAL	20,000.
THE EDUCATION FOUNDATION OF COLLIER COUNTY INC. 3606 ENTERPRISE AVENUE, SUITE 150 NAPLES, FL 34104	NONE	N/A	OPERATIONAL	55,000.
THE GLADES INITIATIVE INC P.O. BOX 210425 ROYAL PALM BEACH, FL 33421	NONE	N/A	OPERATIONAL	25,000.
URBAN YOUTH IMPACT INC. 2823 NORTH AUSTRALIAN AVE. WEST PALM BEACH, FL 33407	NONE	N/A	OPERATIONAL	25,000.
<b>Total from continuation sheets</b>				



# Underpayment of Estimated Tax by Corporations

▶ Attach to the corporation's tax return. **FORM 990-PF**

**2021**

▶ Go to [www.irs.gov/Form2220](http://www.irs.gov/Form2220) for instructions and the latest information.

Name <b>EDWARD T BEDFORD FOUNDATION</b> <b>BESSEMER TRUST COMPANY OF FLORIDA</b>	Employer identification number <b>65-6164872</b>
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**Note:** Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

<b>Part I Required Annual Payment</b>			
1 Total tax (see instructions) .....		<b>1</b>	18,418.
2 a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1 .....	<b>2a</b>		
b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method .....	<b>2b</b>		
c Credit for federal tax paid on fuels (see instructions) .....	<b>2c</b>		
d Total. Add lines 2a through 2c .....		<b>2d</b>	
3 Subtract line 2d from line 1. If the result is less than \$500, <b>do not</b> complete or file this form. The corporation does not owe the penalty .....		<b>3</b>	18,418.
4 Enter the tax shown on the corporation's 2020 income tax return. See instructions. <b>Caution:</b> If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5 .....		<b>4</b>	6,893.
5 <b>Required annual payment.</b> Enter the <b>smaller</b> of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3 .....		<b>5</b>	6,893.

<b>Part II Reasons for Filing</b> - Check the boxes below that apply. If any boxes are checked, the corporation <b>must</b> file Form 2220 even if it does not owe a penalty. See instructions.	
6	<input type="checkbox"/> The corporation is using the adjusted seasonal installment method.
7	<input type="checkbox"/> The corporation is using the annualized income installment method.
8	<input type="checkbox"/> The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

<b>Part III Figuring the Underpayment</b>					
		(a)	(b)	(c)	(d)
9 <b>Installment due dates.</b> Enter in columns (a) through (d) the 15th day of the 4th ( <b>Form 990-PF filers:</b> Use 5th month), 6th, 9th, and 12th months of the corporation's tax year .....	<b>9</b>	05/15/21	06/15/21	09/15/21	12/15/21
10 <b>Required installments.</b> If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column .....	<b>10</b>	1,723.	1,724.	1,723.	1,723.
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions .....	<b>11</b>	6,558.			
<b>Complete lines 12 through 18 of one column before going to the next column.</b>					
12 Enter amount, if any, from line 18 of the preceding column .....	<b>12</b>		4,835.	3,111.	1,388.
13 Add lines 11 and 12 .....	<b>13</b>		4,835.	3,111.	1,388.
14 Add amounts on lines 16 and 17 of the preceding column .....	<b>14</b>				
15 Subtract line 14 from line 13. If zero or less, enter -0- .....	<b>15</b>	6,558.	4,835.	3,111.	1,388.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- .....	<b>16</b>		0.	0.	
17 <b>Underpayment.</b> If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18 .....	<b>17</b>				335.
18 <b>Overpayment.</b> If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column .....	<b>18</b>	4,835.	3,111.	1,388.	

**Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.**

LHA For Paperwork Reduction Act Notice, see separate instructions. Form 2220 (2021)

**Part IV Figuring the Penalty**

	(a)	(b)	(c)	(d)
<b>19</b> Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. <b>(C corporations with tax years ending June 30 and S corporations:</b> Use 3rd month instead of 4th month. <b>Form 990-PF and Form 990-T filers:</b> Use 5th month instead of 4th month.) See instructions .....	<b>19</b>			
<b>20</b> Number of days from due date of installment on line 9 to the date shown on line 19 .....	<b>20</b>			
<b>21</b> Number of days on line 20 after 4/15/2021 and before 7/1/2021 .....	<b>21</b>			
<b>22</b> Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 3\% (0.03)}{365}$ .....	<b>22</b>	\$	\$	\$
<b>23</b> Number of days on line 20 after 6/30/2021 and before 10/1/2021 .....	<b>23</b>			
<b>24</b> Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 3\% (0.03)}{365}$ .....	<b>24</b>	\$	\$	\$
<b>25</b> Number of days on line 20 after 9/30/2021 and before 1/1/2022 .....	<b>25</b>			
<b>26</b> Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 3\% (0.03)}{365}$ .....	<b>26</b>	\$	\$	\$
<b>27</b> Number of days on line 20 after 12/31/2021 and before 4/1/2022 .....	<b>27</b>	<b>SEE ATTACHED WORKSHEET</b>		
<b>28</b> Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 3\% (0.03)}{365}$ .....	<b>28</b>	\$	\$	\$
<b>29</b> Number of days on line 20 after 3/31/2022 and before 7/1/2022 .....	<b>29</b>			
<b>30</b> Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$ .....	<b>30</b>	\$	\$	\$
<b>31</b> Number of days on line 20 after 6/30/2022 and before 10/1/2022 .....	<b>31</b>			
<b>32</b> Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$ .....	<b>32</b>	\$	\$	\$
<b>33</b> Number of days on line 20 after 9/30/2022 and before 1/1/2023 .....	<b>33</b>			
<b>34</b> Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$ .....	<b>34</b>	\$	\$	\$
<b>35</b> Number of days on line 20 after 12/31/2022 and before 3/16/2023 .....	<b>35</b>			
<b>36</b> Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{365}$ .....	<b>36</b>	\$	\$	\$
<b>37</b> Add lines 22, 24, 26, 28, 30, 32, 34, and 36 .....	<b>37</b>	\$	\$	\$
<b>38 Penalty.</b> Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns .....	<b>38</b>			\$ <b>5.</b>

\* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at [www.irs.gov](http://www.irs.gov). You can also call 1-800-829-4933 to get interest rate information.



FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES				STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	
BTC CTF HEDGE FUNDS	65,454.	0.	65,454.	65,454.		
CTF HFD NON-TAXABLE DIVIDEND	15.	0.	15.	0.		
DIVIDEND & INTEREST	732,837.	533,001.	199,836.	199,836.		
TO PART I, LINE 4	798,306.	533,001.	265,305.	265,290.		

FORM 990-PF	OTHER INCOME			STATEMENT	2
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME		
HEDGE FUND OTH INCOME	67,643.	67,643.			
BTC HDG FD OTH PORT INCOME	30,613.	30,613.			
HFD ORD INC PASSIVE	-11,709.	-11,709.			
TOTAL TO FORM 990-PF, PART I, LINE 11	86,547.	86,547.			

FORM 990-PF	LEGAL FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	35,000.	35,000.			0.
TO FM 990-PF, PG 1, LN 16A	35,000.	35,000.			0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FINANCIAL SERVICE FEES	3,000.	0.		3,000.
TO FORM 990-PF, PG 1, LN 16C	3,000.	0.		3,000.

FORM 990-PF	TAXES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	942.	942.		0.
FOREIGN TAXES EXCESS WITHHELD	439.	0.		0.
2020 TAX PAID WITH EXT	12,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	13,381.	942.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
HFD INV INTEREST EXPENSE	15,595.	15,595.		0.
HFD 2% DEDUCTIONS	53,595.	0.		0.
LINE 18C NONDEDUC EXPS HFD K1	3.	0.		0.
TO FORM 990-PF, PG 1, LN 23	69,193.	15,595.		0.



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**FORM 990-PF**                      **U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS**                      **STATEMENT**      **7**


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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
29000.00 US TREASURY NOTE	X		30,691.	29,874.
159985.80 TSY INFLATION INDEX BOND	X		160,067.	170,311.
197000.00 US TREASURY BONDS	X		197,277.	204,556.
116000.00 US TREASURY NOTES	X		106,683.	118,020.
120000.00 US TREASURY NOTES	X		122,467.	124,012.
146000.00 US TREASURY NOTES	X		150,555.	152,113.
61000.00 US TREASURY N/B	X		63,926.	62,868.
48000.00 US TREASURY NOTE	X		47,058.	48,061.
42000.00 US TREASURY NOTES	X		42,432.	44,113.
61000.00 US TREASURY N/B	X		53,560.	55,548.
28000.00 US TREASURY NOTES	X		27,158.	27,269.
117000.00 US TREASURY NOTES	X		116,884.	116,200.
117000.00 US TREASURY NOTES	X		116,183.	115,281.
23000.00 US TREASURY N/B	X		23,005.	22,985.
268000.00 US TREASURY NOTES	X		273,173.	271,433.
58000.00 US TREASURY N/B	X		57,809.	56,912.
64000.00 US TREASURY N/B	X		62,556.	63,310.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,651,484.	1,682,866.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,651,484.	1,682,866.

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**FORM 990-PF**                                      **CORPORATE STOCK**                                      **STATEMENT**      **8**


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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
51.00 CHARTER COMMUNICATIONS INC	23,998.	33,250.
110.00 SEA LTD ADR	4,843.	24,608.
67.00 ALPHABET INC CLASS C	43,617.	193,870.
375.00 META PLATFORMS INC	60,897.	126,131.
188.00 MATCH GROUP INC	18,984.	24,863.
81.00 BURLINGTON STORES INC	14,033.	23,612.
135.00 ADVANCE AUTO PARTS	15,628.	32,383.
65.00 LVMH MOET HENNESSY VUITTON	27,975.	53,521.
345.00 APTIV PLC	52,410.	56,907.
695.00 DOLLARAMA INC	22,441.	34,760.
95.00 EXPEDIA GROUP INC	15,737.	17,168.
515.00 NIKE INC CL B	28,153.	85,835.
70.00 HOME DEPOT	9,473.	29,050.
350.00 ROSS STORES INC	34,325.	39,998.
11.00 MERCADOLIBRE INC	17,057.	14,832.

35.00 DOMINOS PIZZA	13,753.	19,751.
185.00 WYNDHAM HOTELS & RESORTS	8,948.	16,585.
370.00 HILTON WORLDWIDE HOLDINGS	38,648.	57,716.
40.00 AMAZON.COM INC	30,580.	133,373.
375.00 PEPSICO INC	35,805.	65,141.
885.00 US FOODS HOLDING CORP	26,708.	30,824.
55489.08 OW CREDIT INCOME FUND	554,375.	559,884.
820.00 CONOCOPHILLIPS	38,351.	59,187.
150.00 PIONEER NATURAL RESOURCES	27,585.	27,282.
2180.00 BANK OF AMERICA CORP	65,520.	96,988.
635.00 CITIGROUP INC	23,443.	38,347.
113.00 S&P GLOBAL INC.	36,298.	53,328.
590.00 BLACKSTONE INC	32,943.	76,340.
82.00 AON PLC	17,853.	24,645.
140.00 NASDAQ INC.	12,087.	29,401.
885.00 SCHWAB CHARLES CORP NEW	47,178.	74,428.
350.00 JPMORGAN CHASE & CO	54,307.	55,422.
63.00 MSCI INC	27,737.	38,599.
175.00 UNITEDHEALTH GROUP INC	45,624.	87,874.
109.00 THERMO FISHER SCIENTIFIC	6,203.	72,729.
57.00 TELEFLEX INC	15,579.	18,723.
215.00 DANAHER CORP	17,187.	70,737.
62.00 LAB CORP OF AMER HLDGS NEW	8,231.	19,481.
77.00 COOPER COS INC	18,103.	32,258.
250.00 CATALENT INC	27,240.	32,007.
115.00 STERIS PLC	11,485.	27,992.
290.00 ZOETIS INC	18,618.	70,768.
380.00 IQVIA HOLDINGS INC	57,353.	107,213.
177504.34 BTC CTF HEDGE FUND OF FDS	2,297,251.	2,902,728.
370.00 IAA INC	12,076.	18,729.
106.00 EQUIFAX INC	14,144.	31,035.
290.00 SAFRAN SA	36,257.	35,361.
140.00 LINCOLN ELEC HLDG	18,635.	19,525.
215.00 SMITH A O CORP	9,048.	18,457.
90.00 CARLISLE COS	17,701.	22,330.
133.00 NORTHROP GRUMMAN CORP	48,644.	51,480.
60.00 HEICO CORPORATION	8,114.	8,653.
223.00 UNION PACIFIC CORP	38,082.	56,180.
95.00 CINTAS CORP	15,401.	42,101.
130.00 DOVER CORP	10,014.	23,608.
350.00 EATON CORP PLC	50,159.	60,487.
85.00 NICE LTD ADR	13,953.	25,806.
74.00 ASML HOLDING	35,250.	59,230.
83.00 NVIDIA CORP	23,975.	24,411.
430.00 TEXAS INSTRUMENTS INC	42,752.	81,042.
1190.00 APPLE INC	31,695.	211,308.
135.00 ASPEN TECHNOLOGY	18,511.	20,547.
810.00 MICROSOFT CORP	51,507.	272,419.
76.00 SYNOPSYS INC	8,493.	28,006.
88.00 ADOBE INC	44,067.	49,901.
50.00 ANSYS INC	8,670.	20,056.
60.00 SERVICENOW INC	10,246.	38,946.
47.00 PAYCOM SOFTWARE INC	17,117.	19,513.
520.00 VISA INC	44,761.	112,689.

140.00	CDW CORP/DE	15,262.	28,669.
260.00	SS&C TECHNOLOGIES HOLDINGS	16,390.	21,314.
555.00	AMPHENOL CORP	26,215.	48,540.
105.00	WEX INC	16,880.	14,740.
341599.19	OW LARGE CAP STRATEGIES FD	3,353,729.	6,435,728.
285.00	VULCAN MATERIALS	53,109.	59,160.
117.00	AIR PRODUCTS & CHEMICALS	27,614.	35,598.
215.00	AMERICAN TOWER CORP	37,751.	62,887.
95.00	JONES LANG LASALLE INC COM	18,090.	25,587.
134996.31	OW SMALL & MIDCAP STRAT FD	1,416,073.	2,436,683.
160.00	AMERICAN WATER WORKS CO	6,299.	30,217.
360.00	AMEREN CORP	23,501.	32,043.
TOTAL TO FORM 990-PF, PART II, LINE 10B		9,644,749.	16,273,525.

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FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
35000.00	CONAGRA BRANDS INC	39,904.	38,502.
40000.00	PIONEER NATURAL RESOURCE	40,055.	38,906.
35000.00	COMCAST CORP	37,419.	37,195.
40000.00	KIMBERLY-CLARK CORP	40,117.	38,770.
22000.00	CIGNA CORP	23,239.	22,898.
35000.00	ABBVIE INC	35,883.	37,195.
40000.00	MCDONALD'S CORP	42,847.	42,453.
40000.00	PAYPAL HOLDINGS INC	40,756.	40,494.
40000.00	ORACLE CORP SR GLBL NT	40,094.	40,157.
45000.00	APPLE INC	44,610.	47,596.
37000.00	GOLDMAN SACHS GRP INC FRN	37,000.	37,120.
40000.00	BANK OF AMERICA CORP	41,737.	42,107.
60000.00	CITIGROUP INC	60,511.	64,713.
20000.00	MORGAN STANLEY	20,125.	19,795.
33000.00	UNION PACIFIC CORP	38,244.	37,043.
25000.00	MORGAN STANLEY	25,005.	24,605.
39000.00	VERIZON COMMUNICATIONS	39,434.	36,912.
35000.00	LOWE'S COS INC	34,958.	34,288.
35000.00	ROPER TECHNOLOGIES INC	38,007.	36,257.
40000.00	ENTERGY LOUISIANA LLC	39,992.	39,687.
40000.00	VALERO ENERGY CORP	40,091.	39,959.
40000.00	AMERICAN HONDA FINANCE	40,020.	40,042.
40000.00	INTERCONTINENTALEXCHANGE	39,961.	39,966.
8000.00	JPMORGAN CHASE & CO	8,010.	8,934.
37000.00	VISA INC	38,503.	37,604.
35000.00	XCEL ENERGY INC	35,668.	36,773.
40000.00	OMNICOM GROUP INC	39,862.	40,027.
13000.00	HP ENTERPRISE CO	14,682.	14,426.
40000.00	ENERGY TRANSFER OPERATNG	42,564.	43,163.
35000.00	ESTEE LAUDER CO INC	38,072.	36,284.
40000.00	TOYOTA MOTOR CREDIT CORP	39,985.	40,368.

15000.00	AMAZON.COM INC	14,997.	14,988.
25000.00	HP ENTERPRISE CO	25,016.	25,003.
40000.00	CHEVRON USA INC	39,716.	39,202.
35000.00	ROSS STORES INC	38,782.	38,319.
35000.00	AIR LEASE CORP	34,788.	34,303.
40000.00	BP CAP MARKETS AMERICA	45,230.	44,400.
40000.00	D.R. HORTON INC	39,871.	38,712.
8000.00	JPMORGAN CHASE & CO	8,074.	7,933.
35000.00	PUBLIC STORAGE	35,086.	34,945.
35000.00	BROADCOM INC	39,121.	38,276.
35000.00	BLACKROCK INC	34,688.	34,733.
35000.00	SOUTHERN CAL EDISON	34,945.	34,702.
35000.00	CHARLES SCHWAB CORP	35,201.	35,419.
35000.00	CANADIAN IMPERIAL BANK	36,964.	36,511.
66000.00	SUMITOMO MITSUI FINL GRP	66,052.	68,444.
TOTAL TO FORM 990-PF, PART II, LINE 10C		<u>1,665,886.</u>	<u>1,660,129.</u>

