

Return of Private Foundation or Section 4947(a)(1) Trust Treated as Private Foundation

2024

Department of the Treasury Internal Revenue Service

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Open to Public Inspection

For calendar year 2024 or tax year beginning , 2024, and ending ,20

E.A. MICHELSON PHILANTHROPY C/O FAMILY PHILANTHROPY ADVISORS 1025 ALAMEDA DE LAS PULGAS, #830 BELMONT, CA 94002

Employer identification number 94-3131676 Telephone number (see instructions) (415) 561-6540

G Check all that apply: Initial return, Final return, Address change, Initial return of a former public charity, Amended return, Name change

H Check type of organization: Section 501(c)(3) exempt private foundation, Section 4947(a)(1) nonexempt charitable trust, Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 6,349,651. J Accounting method: Cash, Accrual, Other (specify)

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26), ending with Total operating and administrative expenses and Adjusted net income.

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash — non-interest-bearing	570,937.	203,730.	203,730.
	2 Savings and temporary cash investments	33,863.	81,317.	81,317.
	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 (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch)	3,941,781.		
	Less: allowance for doubtful accounts	4,097,230.	3,941,781.	3,941,781.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U.S. and state government obligations (attach schedule)	2,523,989.	58,946.	58,874.
	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)	2,842,661.	1,321,986.	2,063,949.	
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation (attach schedule)				
15 Other assets (describe _____)				
16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item l)	10,068,680.	5,607,760.	6,349,651.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe _____)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds	10,068,680.	5,607,760.	
29 Total net assets or fund balances (see instructions)	10,068,680.	5,607,760.		
30 Total liabilities and net assets/fund balances (see instructions)	10,068,680.	5,607,760.		

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	10,068,680.
2 Enter amount from Part I, line 27a	2	-4,460,920.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	5,607,760.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 29	6	5,607,760.

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	SEE STATEMENT 9			
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) 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				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss)	<input type="checkbox"/> If gain, also enter in Part I, line 7 <input type="checkbox"/> If (loss), enter -0- in Part I, line 7	2	802,133.
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	<input type="checkbox"/>	3	-2,671.

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)		
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)	1	12,917.
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	12,917.
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	12,917.
6	Credits/Payments:		
a	2024 estimated tax pymts and 2023 overpayment credited to 2024	6a	78,550.
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	78,550.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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	0.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	65,633.
11	Enter the amount of line 10 to be: Credited to 2025 estimated tax 65,633. Refunded	11	0.

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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)	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)?	1a (5)	X
(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)	X
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. <input type="checkbox"/>		
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 2024?	1d	X
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 2024, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2024? If "Yes," list the years.	2a	X
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	X
b If "Yes," did it have excess business holdings in 2024 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 2024.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
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 2024?	4b	X

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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))?		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	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	
c	Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>		
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).	N/A	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
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
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		X
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	
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(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. 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
ELLEN A MICHELSON 1025 ALAMEDA DE LAS PULGAS, #8 BELMONT, CA 94002	PRESIDENT 4.00	0.	0.	0.
LAURA SIEVERS 1025 ALAMEDA DE LAS PULGAS, #8 BELMONT, CA 94002	SECRETARY 0.50	0.	0.	0.
PEGGY TOM 1025 ALAMEDA DE LAS PULGAS, #8 BELMONT, CA 94002	TREASURER 2.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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
FAMILY PHILANTHROPY ADVISORS, INC. 1025 ALAMEDA DE LAS PULGAS, #830 BELMONT, CA 94002	CONSULTING	299,667.

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 SEEDING VITALITY ARTS (FORMERLY SEEDING ARTFUL AGING) -----	1,388.
2 VITALITY ARTS PROJECT -----	24,807.
3 -----	
4 -----	

Part VIII-B 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	3,046,411.
b	Average of monthly cash balances	1b	558,498.
c	Fair market value of all other assets (see instructions)	1c	4,575,800.
d	Total (add lines 1a, b, and c)	1d	8,180,709.
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	8,180,709.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	122,711.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	8,057,998.
6	Minimum investment return. Enter 5% (0.05) of line 5	6	402,900.

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	402,900.
2a	Tax on investment income for 2024 from Part V, line 5	2a	12,917.
b	Income tax for 2024. (This does not include the tax from Part V.)	2b	
c	Add lines 2a and 2b	2c	12,917.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	389,983.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	389,983.
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	389,983.

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	5,262,959.
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	5,262,959.

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Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2023	(c) 2023	(d) 2024
1 Distributable amount for 2024 from Part X, line 7.....				389,983.
2 Undistributed income, if any, as of the end of 2024:				
a Enter amount for 2023 only.....			0.	
b Total for prior years: 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2024:				
a From 2019.....	3,895,806.			
b From 2020.....	5,541,356.			
c From 2021.....	4,083,354.			
d From 2022.....	5,804,630.			
e From 2023.....	6,930,663.			
f Total of lines 3a through e.....	26,255,809.			
4 Qualifying distributions for 2024 from Part XI, line 4: \$ 5,262,959.				
a Applied to 2023, but not more than line 2a.....			0.	
b Applied to undistributed income of prior years (Election required – see instructions).....		0.		
c Treated as distributions out of corpus (Election required – see instructions).....	0.			
d Applied to 2024 distributable amount.....				389,983.
e Remaining amount distributed out of corpus.....	4,872,976.			
5 Excess distributions carryover applied to 2024 (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.....	31,128,785.			
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 2023. Subtract line 4a from line 2a. Taxable amount – see instructions.....			0.	
f Undistributed income for 2024. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2025.....				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required – see instructions).....	0.			
8 Excess distributions carryover from 2019 not applied on line 5 or line 7 (see instructions).....	3,895,806.			
9 Excess distributions carryover to 2025. Subtract lines 7 and 8 from line 6a.....	27,232,979.			
10 Analysis of line 9:				
a Excess from 2020.....	5,541,356.			
b Excess from 2021.....	4,083,354.			
c Excess from 2022.....	5,804,630.			
d Excess from 2023.....	6,930,663.			
e Excess from 2024.....	4,872,976.			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2024, enter the date of the ruling					
b Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2024	(b) 2023	(c) 2022	(d) 2021	
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 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).)
 ELLEN A MICHELSON

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 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:
 SEE STATEMENT FOR LINE 2A

c Any submission deadlines:
 SEE STATEMENT FOR LINE 2A

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
 SEE STATEMENT FOR LINE 2A

Part XIV 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
<p><i>a</i> Paid during the year</p> <p>SEE ATTACHMENT VARIOUS VARIOUS CA 94110</p>	<p>NONE</p>	<p>PC</p>	<p>FINANCIAL SUPPORT FOR VARIOUS CHARITABLE ORGANIZATIONS - SEE ATTACHED</p>	<p>4,084,823.</p>
<p>Total</p>				<p>3a 4,084,823.</p>
<p><i>b</i> Approved for future payment</p>				
<p>Total</p>				<p>3b</p>

Row Labels	Sum of Amount
Akron Art Museum	55,000.00
ASU Art Museum/ASU Foundation	55,000.00
Boise Art Museum	55,000.00
Bronx Museum of the Arts	55,000.00
Corporation of the Fine Arts Museums	50,000.00
Crystal Bridges Museum of American Art	55,000.00
Frist Art Museum	55,000.00
Heard Museum	108,964.00
Honolulu Museum of Art	55,000.00
John and Mable Ringling Museum of Art	55,000.00
Lifetime Arts	600,000.00
Los Angeles County Museum of Art	55,000.00
MacPhail Center for Music	270,000.00
Memphis Brooks Museum of Art	118,431.00
Minneapolis Institute of Arts	55,000.00
Museum of Contemporary Art San Diego	55,000.00
Museum of Fine Arts, Houston	55,000.00
National Assembly of State Arts Agencies (NASAA)	458,610.65
Nelson-Atkins Museum of Art	55,000.00
Neuberger Museum of Art	55,000.00
New Orleans Museum of Art	130,000.00
Opera Philadelphia	1,004,391.40
Perez Art Museum Miami	55,000.00
Philbrook Museum of Art	19,426.00
Queens Museum	75,000.00
Queens Museum of Art	55,000.00
Tampa Museum of Art	130,000.00
The Brooklyn Museum	55,000.00
Toledo Museum of Art	130,000.00
Utah Museum of fine Arts @ University of Utah	55,000.00
Grand Total	4,084,823.05

Underpayment of Estimated Tax by Corporations

Attach to the corporation's tax return.

2024

Department of the Treasury
Internal Revenue Service

Go to www.irs.gov/Form2220 for instructions and the latest information.

Name E.A. MICHELSON PHILANTHROPY C/O FAMILY PHILANTHROPY ADVISORS	Employer identification number 94-3131676
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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.

Part I Required Annual Payment

1 Total tax (see instructions)		1	12,917.
2a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a		
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	2b		
c Credit for federal tax paid on fuels (see instructions)	2c		
d Total. Add lines 2a through 2c		2d	
3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty		3	12,917.
4 Enter the tax shown on the corporation's 2023 income tax return. See instructions. Caution: 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		4	95,450.
5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3		5	12,917.

Part II Reasons for Filing – Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

- 6 The corporation is using the adjusted seasonal installment method.
- 7 The corporation is using the annualized income installment method.
- 8 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)	
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9	5/15/24	6/15/24	9/15/24	12/15/24
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule 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	10	3,229.	3,229.	3,229.	3,230.
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions	11	54,550.		24,000.	
Complete lines 12 through 18 of one column before going to the next column.					
12 Enter amount, if any, from line 18 of the preceding column	12		51,321.	48,092.	68,863.
13 Add lines 11 and 12	13		51,321.	72,092.	68,863.
14 Add amounts on lines 16 and 17 of the preceding column	14				
15 Subtract line 14 from line 13. If zero or less, enter -0-	15	54,550.	51,321.	72,092.	68,863.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16		0.	0.	
17 Underpayment. 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	17				
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18	51,321.	48,092.	68,863.	

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.

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.) See instructions	19			
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2024 and before 7/1/2024	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21}}{366}$ x 8% (0.08)	22			
23 Number of days on line 20 after 6/30/2024 and before 10/1/2024	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23}}{366}$ x 8% (0.08)	24			
25 Number of days on line 20 after 9/30/2024 and before 1/1/2025	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25}}{366}$ x 8% (0.08)	26			
27 Number of days on line 20 after 12/31/2024 and before 4/1/2025	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27}}{365}$ x 7% (0.07)	28			
29 Number of days on line 20 after 3/31/2025 and before 7/1/2025	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29}}{365}$ x ____ %	30			
31 Number of days on line 20 after 6/30/2025 and before 10/1/2025	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31}}{365}$ x ____ %	32			
33 Number of days on line 20 after 9/30/2025 and before 1/1/2026	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33}}{365}$ x ____ %	34			
35 Number of days on line 20 after 12/31/2025 and before 3/16/2026	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35}}{365}$ x ____ %	36			
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37			
38 Penalty. 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	38			0.

* 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. You can also call 800-829-4933 to get interest rate information.

**STATEMENT 1
 FORM 990-PF, PART I, LINE 11
 OTHER INCOME**

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MISC INCOME.....	\$ 302.		
PENALTY REFUND.....	17,005.		
PRIMETIME PARTNERS FUND I, LP.....	-14,573.	\$ -14,573.	\$ -14,573.
TOTAL	\$ 2,734.	\$ -14,573.	\$ -14,573.

**STATEMENT 2
 FORM 990-PF, PART I, LINE 16A
 LEGAL FEES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL & PROFESSIONAL.....	\$ 6,166.			\$ 6,166.
TOTAL	\$ 6,166.	\$ 0.	\$ 0.	\$ 6,166.

**STATEMENT 3
 FORM 990-PF, PART I, LINE 16B
 ACCOUNTING FEES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING.....	\$ 47,000.	\$ 23,500.		\$ 23,500.
TOTAL	\$ 47,000.	\$ 23,500.	\$ 0.	\$ 23,500.

**STATEMENT 4
 FORM 990-PF, PART I, LINE 16C
 OTHER PROFESSIONAL FEES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADMINISTRATIVE FEES.....	\$ 299,667.			\$ 299,667.
OTHER PROFESSIONAL FEES.....	50,000.			50,000.
TOTAL	\$ 349,667.	\$ 0.	\$ 0.	\$ 349,667.

**STATEMENT 5
FORM 990-PF, PART I, LINE 18
TAXES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAX.....	\$ 76,083.			
TOTAL	<u>\$ 76,083.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

**STATEMENT 6
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES.....	\$ 332.			\$ 332.
COMMUNICATION FEES.....	526,595.			526,595.
CONSULTING.....	220,000.			220,000.
DATA STORAGE.....	4,541.			4,541.
INSURANCE.....	1,448.			1,448.
MANAGEMENT FEES.....	2,189.			2,189.
MEMBERSHIP FEES.....	2,800.			2,800.
MISCELLANEOUS EXPENSE.....	85.			85.
REGISTRY OF CHARITABLE TRUSTS.....	400.			400.
SEEDLING VITALITY ARTS INITIATIVE	1,388.			1,388.
VITALITY ARTS PROGRAM EXPENSES.....	24,807.			24,807.
TOTAL	<u>\$ 784,585.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 784,585.</u>

**STATEMENT 7
FORM 990-PF, PART II, LINE 10A
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS**

U.S. GOVERNMENT OBLIGATIONS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
WISDOMTREE MUTUAL FUNDS	COST	\$ 58,946.	\$ 58,874.
CERITY MUTUAL FUNDS	COST	0.	0.
TOTAL		<u>\$ 58,946.</u>	<u>\$ 58,874.</u>

**STATEMENT 8
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER**

	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
<u>OTHER INVESTMENTS</u>			
PRIMETIME PARTNERS FUND I, LP	COST	\$ 408,295.	\$ 634,019.
TOTAL OTHER INVESTMENTS		<u>\$ 408,295.</u>	<u>\$ 634,019.</u>
<u>OTHER PUBLICLY TRADED SECURITIES</u>			
PROCTER & GAMBLE	COST	50,950.	67,060.
AMPHENOL CORP	COST	398,041.	660,470.
WELLS FARGO CO	COST	464,700.	702,400.
TOTAL OTHER PUBLICLY TRADED SECURITIES		<u>\$ 913,691.</u>	<u>\$ 1,429,930.</u>
TOTAL		<u>\$ 1,321,986.</u>	<u>\$ 2,063,949.</u>

**STATEMENT 9
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	AMPHENOL CORP	PURCHASED	VARIOUS	7/11/2024	510,256.		2,966.	507,290.				\$ 507,290.
2	WELLS FARGO & CO.	PURCHASED	VARIOUS	7/11/2024	301,164.		1,167.	299,997.				299,997.
3	WISDOMTREE	PURCHASED	VARIOUS	6/04/2024	574,994.		576,034.	-1,040.				-1,040.
4	SGOV	PURCHASED	VARIOUS	VARIOUS	1907375.		1909006.	-1,631.				-1,631.
5	BOOK GAIN ON CONTRIBUTED STOCK	PURCHASED	VARIOUS	VARIOUS	1433002.		1433002.	0.				0.
6	CAPITAL LOSS - PRIMETIME PARTNERS FD I	PURCHASED	VARIOUS	VARIOUS	0.		2,483.	-2,483.				-2,483.
											TOTAL	<u>\$ 802,133.</u>

**STATEMENT 10
FORM 990-PF, PART XIV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION**

NAME OF GRANT PROGRAM:
 NAME: ELLEN A. MICHELSON
 CARE OF:
 STREET ADDRESS: 1025 ALAMEDA DE LAS PULGAS, #830
 CITY, STATE, ZIP CODE: BELMONT, CA 94002
 TELEPHONE: 612-377-8400
 E-MAIL ADDRESS: ELLEN@EAMPHIL.ORG
 FORM AND CONTENT: APPLICATIONS SHOULD BE MADE AS A FORMAL WRITTEN REQUEST
 SUBMISSION DEADLINES: NONE

2024

FEDERAL STATEMENTS

PAGE 4

CLIENT ARO0124

**E.A. MICHELSON PHILANTHROPY
C/O FAMILY PHILANTHROPY ADVISORS**

94-3131676

11/10/25

04:10PM

**STATEMENT 10 (CONTINUED)
FORM 990-PF, PART XIV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION**

RESTRICTIONS ON AWARDS: NONE

**Application for Extension of Time To File an Exempt Organization
 Return or Excise Taxes Related to Employee Benefit Plans**

OMB No. 1545-0047

**File a separate application for each return.
 Go to www.irs.gov/Form8868 for the latest information.**

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

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.

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.

Part I – Identification

Type or Print	Name of exempt organization, employer, or other filer, see instructions.	Taxpayer identification number (TIN)
	E.A. MICHELSON PHILANTHROPY C/O FAMILY PHILANTHROPY ADVISORS	94-3131676
File by the due date for filing your return. See instructions.	Number, street, and room or suite number. If a P.O. box, see instructions.	
	1025 ALAMEDA DE LAS PULGAS, #830 City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	BELMONT, CA 94002	

Enter the Return Code for the return that this application is for (file a separate application for each return) **04**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 4720 (other than individual)	09
Form 4720 (individual)	03	Form 5227	10
Form 990-PF	04	Form 6069	11
Form 990-T (section 401(a) or 408(a) trust)	05	Form 8870	12
Form 990-T (trust other than above)	06	Form 5330 (individual)	13
Form 990-T (corporation)	07	Form 5330 (other than individual)	14
Form 1041-A	08	Form 990-T (governmental entities)	15

• After you enter your Return Code, complete either Part II or Part III. Part III, including signature, is applicable only for an extension of time to file Form 5330.

• If this application is for an extension of time to file Form 5330, you must enter the following information.

Plan Name _____
 Plan Number _____
 Plan Year Ending (MM/DD/YYYY) _____

Part II – Automatic Extension of Time To File for Exempt Organizations (see instructions)

The books are in the care of PEGGY TOM 1025 ALAMEDA DE LAS PULGAS, #830 BELMONT CA 94002
 Telephone No. (650) 759-9610 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 11/15, 2025, to file the **exempt organization return** for the organization named above. The extension is for the organization's return for:

calendar year 20 24 or
 tax year beginning _____, 20 _____, and ending _____, 20 _____.

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

3a If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a \$	12,917.
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.....	3b \$	54,550.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.....	3c \$	0.