Form **990-PF**

Department of the Treasury
Internal Revenue Service

# Return of Private Foundation

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

**Do not enter social security numbers on this form as it may be made public.**

**Go to *www.irs.gov/Form990PF* for instructions and the latest information.**

OMB No. 1545-0047

2024

**Open to Public Inspection**

**For calendar year 2024 or tax year beginning** 08/01/2024 **and ending** 07/31/2025

Name of foundation: FRANCES & EDWIN CUMMINGS MEM FD TR U/W

**A Employer identification number:** 13-6814491

Number and street (or P.O. box number if mail is not delivered to street address): PO BOX 185

Room/suite:

**B** Telephone number (see instructions): 212-922-8143

City or town, state or province, country, and ZIP or foreign postal code: PITTSBURGH, PA 15230-0185

**C** If exemption application is pending, check here [ ]

**D** 1. Foreign organizations, check here [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation [ ]

**E** If private foundation status was terminated under section 507(b)(1)(A), check here [ ]

**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here [ ]

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

**H** Check type of organization: [X] 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, col. (c), line 16) $ 53,770,637.

**J** Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (Part I, column (d), must be on cash basis.)

## Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

| | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|---|---|---|---|---|
| Revenue | 1 Contributions, gifts, grants, etc., received (attach schedule) | | | | |
| | 2 Check [X] if the foundation is not required to attach Sch. B | | | | |
| | 3 Interest on savings and temporary cash investments | | | | |
| | 4 Dividends and interest from securities | 1,396,864. | 1,393,874. | | STMT 1 |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | -1,353. | | | |
| | b Gross sales price for all assets on line 6a 850,507. | | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | | | |
| | 8 Net short-term capital gain | | | | |
| | 9 Income modifications | | | | |
| | 10a Gross sales less returns and allowances | | | | |
| | b Less: Cost of goods sold | | | | |
| | c Gross profit or (loss) (attach schedule) | | | | |
| | 11 Other income (attach schedule) | | | | |
| | 12 **Total.** Add lines 1 through 11 | 1,395,511. | 1,393,874. | | |
| Operating and Administrative Expenses | 13 Compensation of officers, directors, trustees, etc. | 264,085. | 160,085. | | 104,000. |
| | 14 Other employee salaries and wages | 202,265. | NONE | NONE | 202,265. |
| | 15 Pension plans, employee benefits | | NONE | NONE | |
| | 16a Legal fees (attach schedule) | | | | |
| | b Accounting fees (attach schedule) | | | | |
| | c Other professional fees (attach schedule) | | | | |
| | 17 Interest | | | | |
| | 18 Taxes (attach schedule) (see instructions) STMT 2 | 31,296. | 5,757. | | |
| | 19 Depreciation (attach schedule) and depletion | | | | |
| | 20 Occupancy | 93,007. | | | 93,007. |
| | 21 Travel, conferences, and meetings | 5,434. | NONE | NONE | 5,434. |
| | 22 Printing and publications | | NONE | NONE | |
| | 23 Other expenses (attach schedule) STMT 3 | 41,053. | 10. | | 41,043. |
| | 24 **Total operating and administrative expenses.** Add lines 13 through 23 | 637,140. | 165,852. | NONE | 445,749. |
| | 25 Contributions, gifts, grants paid | 1,524,000. | | | 1,524,000. |
| | 26 **Total expenses and disbursements.** Add lines 24 and 25 | 2,161,140. | 165,852. | NONE | 1,969,749. |
| | 27 Subtract line 26 from line 12: | | | | |
| | a **Excess of revenue over expenses and disbursements** | -765,629. | | | |
| | b **Net investment income** (if negative, enter -0-) | | 1,228,022. | | |
| | c **Adjusted net income** (if negative, enter -0-) | | | NONE | |

**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 | 16,315. | 11,899. | 11,899. |
| | 2 Savings and temporary cash investments | 526,819. | 615,199. | 615,199. |
| | 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 schedule) | | | |
| | Less: allowance for doubtful accounts NONE | | | |
| | 8 Inventories for sale or use | | | |
| | 9 Prepaid expenses and deferred charges | | | |
| | 10a Investments - U.S. and state government obligations (attach schedule) | | | |
| | b Investments - corporate stock (attach schedule) | | | |
| | c Investments - corporate bonds (attach schedule) | | | |
| | 11 Investments - land, buildings, and equipment: basis | | | |
| | Less: accumulated depreciation (attach schedule) | | | |
| | 12 Investments - mortgage loans | | | |
| | 13 Investments - other (attach schedule) STMT 4 | 45,363,241. | 44,509,551. | 53,143,539. |
| | 14 Land, buildings, and equipment: basis | | | |
| | Less: accumulated depreciation (attach schedule) | | | |
| | 15 Other assets (describe ) | | | |
| | 16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I) | 45,906,375. | 45,136,649. | 53,770,637. |
| **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) | | NONE | |
| **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 | 45,906,375. | 45,136,649. | |
| | 27 Paid-in or capital surplus, or land, bldg., and equipment fund | | | |
| | 28 Retained earnings, accumulated income, endowment, or other funds | | | |
| | 29 **Total net assets or fund balances** (see instructions) | 45,906,375. | 45,136,649. | |
| | 30 **Total liabilities and net assets/fund balances** (see instructions) | 45,906,375. | 45,136,649. | |

**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 | 45,906,375. |
| 2 | Enter amount from Part I, line 27a | 2 | -765,629. |
| 3 | Other increases not included in line 2 (itemize) | 3 | |
| 4 | Add lines 1, 2, and 3 | 4 | 45,140,746. |
| 5 | Decreases not included in line 2 (itemize) SEE STATEMENT 5 | 5 | 4,097. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29 | 6 | 45,136,649. |

## 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.) |
|---|---|---|---|---|
| 1 a | PUBLICLY TRADED SECURITIES | | | |
| 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 | 850,507. | | 850,717. | -210. |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

| | (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 | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)) |
|---|---|---|---|---|
| a | | | | -210. |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

| | | | |
|---|---|---|---|
| 2 | Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } | 2 | -1,353. |
| 3 | Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8 | 3 | |

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

| | | | | | |
|---|---|---|---|---|---|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary - see instructions) | | | 1 | 17,070. |
| 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 | NONE |
| 3 | Add lines 1 and 2 | | | 3 | 17,070. |
| 4 | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-) | | | 4 | NONE |
| 5 | **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0- | | | 5 | 17,070. |
| 6 | Credits/Payments: | | | | |
| a | 2024 estimated tax payments and 2023 overpayment credited to 2024 | 6a | 16,776. | | |
| b | Exempt foreign organizations - tax withheld at source | 6b | NONE | | |
| c | Tax paid with application for extension of time to file (Form 8868) | 6c | 294. | | |
| d | Backup withholding erroneously withheld | 6d | | | |
| 7 | Total credits and payments. Add lines 6a through 6d | | | 7 | 17,070. |
| 8 | Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached | | | 8 | |
| 9 | **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** | | | 9 | |
| 10 | **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** | | | 10 | |
| 11 | Enter the amount of line 10 to be: **Credited to 2025 estimated tax** NONE **Refunded** | | | 11 | |

## Part VI-A Statements Regarding Activities

| | | | Yes | No |
|---|---|---|---|---|
| **1a** | During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | **1a** | | X |
| **b** | Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition | **1b** | | X |
| | If the answer is "Yes" to **1a** or **1b,** attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities. | | | |
| **c** | Did the foundation file **Form 1120-POL** for this year? | **1c** | | X |
| **d** | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. $ ______ **(2)** On foundation managers. $ ______ | | | |
| **e** | Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. $ ______ | | | |
| **2** | Has the foundation engaged in any activities that have not previously been reported to the IRS? | **2** | | X |
| | If "Yes," attach a detailed description of the activities. | | | |
| **3** | Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes | **3** | | X |
| **4a** | Did the foundation have unrelated business gross income of $1,000 or more during the year? | **4a** | | X |
| **b** | If "Yes," has it filed a tax return on **Form 990-T** for this year? | **4b** | | |
| **5** | Was there a liquidation, termination, dissolution, or substantial contraction during the year? | **5** | | X |
| | If "Yes," attach the statement required by *General Instruction T.* | | | |
| **6** | Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:<br>• By language in the governing instrument, or<br>• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | **6** | X | |
| **7** | Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XIV | **7** | X | |
| **8a** | Enter the states to which the foundation reports or with which it is registered. See instructions. NY | | | |
| **b** | If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G?* If "No," attach explanation | **8b** | X | |
| **9** | Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2024 or the tax year beginning in 2024? See the instructions for Part XIII. If "Yes," complete Part XIII | **9** | | X |
| **10** | Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | **10** | | X |
| **11** | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions | **11** | | X |
| **12** | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions | **12** | | X |
| **13** | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? | **13** | X | |

Website address www.cummingsfund.org

**14** The books are in care of BNY MELLON, N.A. Telephone no. (212)922-8143

Located at P.O. BOX 185, PITTSBURGH, PA ZIP+4 15230-0185

**15** Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - check here ☐

and enter the amount of tax-exempt interest received or accrued during the year **15**

| | | | Yes | No |
|---|---|---|---|---|
| **16** | At any time during calendar year 2024, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? | **16** | | X |
| | 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**

| | Line | Yes | No |
|---|---|---|---|
| **File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.** | | | |
| **1a** During the year, did the foundation (either directly or indirectly): | | | |
| **(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 | | X |
| **c** Organizations relying on a current notice regarding disaster assistance, check here ☐ | | | |
| **d** Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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 |
| **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. ____, ____, ____, ____ | | | |
| **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 |

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

| | | | Yes | No |
|---|---|---|---|---|
| 5a | During the year, did the foundation pay or incur any amount to: | | | |
| | (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? | 5a(1) | | X |
| | (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? | 5a(2) | | X |
| | (3) Provide a grant to an individual for travel, study, or other similar purposes? | 5a(3) | | X |
| | (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions | 5a(4) | | 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? | 5a(5) | | 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 | 5b | | |
| c | Organizations relying on a current notice regarding disaster assistance, check here ☐ | | | |
| d | If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? | 5d | | |
| | If "Yes," attach the statement required by Regulations section 53.4945-5(d). | | | |
| 6a | Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | 6a | | X |
| b | Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X |
| | If "Yes" to 6b, file Form 8870. | | | |
| 7a | At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? | 7a | | X |
| b | If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? | 7b | | |
| 8 | Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year? | 8 | | 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 |
|---|---|---|---|---|
| BNY MELLON, N.A.<br>PO BOX 185, PITTSBURGH, PA 15230-0185 | CO-TRUSTEE<br>1 | 179,688. | -0- | -0- |
| J ANDREW LARK ESQ<br>501 FIFTH AVE, SUITE 708, NEW YORK, NY 10017 | CO-TRUSTEE<br>35 | 84,397. | -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 |
|---|---|---|---|---|
| ELIZABETH HARRISON COSTAS<br>501 FIFTH AVE, SUITE 708, NEW YORK, NY 10017 | EXECUTIVE DIRECT<br>35 H | 155,769. | -0- | -0- |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

**Total** number of other employees paid over $50,000 . . . 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 |
|---|---|---|
| NONE | | NONE |
| | | |
| | | |
| | | |
| | | |

**Total** number of others receiving over $50,000 for professional services . . . . . . . . . . . . . . . . . . . . . . . . . NONE

**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 NONE | |
| 2 | |
| 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 NONE | |
| 2 | |
| All other program-related investments. See instructions.<br>3 NONE | |
| **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 | 51,299,037. |
| b | Average of monthly cash balances | | 1b | 1,085,304. |
| c | Fair market value of all other assets (see instructions) | | 1c | NONE |
| d | **Total** (add lines 1a, b, and c) | | 1d | 52,384,341. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1e | | |
| 2 | Acquisition indebtedness applicable to line 1 assets | | 2 | NONE |
| 3 | Subtract line 2 from line 1d | | 3 | 52,384,341. |
| 4 | Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions) | | 4 | 785,765. |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3 | | 5 | 51,598,576. |
| 6 | **Minimum investment return.** Enter 5% (0.05) of line 5 | | 6 | 2,579,929. |

**Part X** **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ☐ and do not complete this part.)

| | | | | | |
|---|---|---|---|---|---|
| 1 | Minimum investment return from Part IX, line 6 | | | 1 | 2,579,929. |
| 2a | Tax on investment income for 2024 from Part V, line 5 | 2a | 17,070. | | |
| b | Income tax for 2024. (This does not include the tax from Part V.) | 2b | | | |
| c | Add lines 2a and 2b | | | 2c | 17,070. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | | | 3 | 2,562,859. |
| 4 | Recoveries of amounts treated as qualifying distributions | | | 4 | NONE |
| 5 | Add lines 3 and 4 | | | 5 | 2,562,859. |
| 6 | Deduction from distributable amount (see instructions) | | | 6 | NONE |
| 7 | **Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1 | | | 7 | 2,562,859. |

**Part XI** **Qualifying Distributions** (see instructions)

| | | | |
|---|---|---|---|
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: | | |
| a | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 | 1a | 1,969,749. |
| 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 | NONE |
| 3 | Amounts set aside for specific charitable projects that satisfy the: | | |
| a | Suitability test (prior IRS approval required) | 3a | NONE |
| b | Cash distribution test (attach the required schedule) | 3b | NONE |
| 4 | **Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part XII, line 4 | 4 | 1,969,749. |

## 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 | | | | | 2,562,859. |
| **2** Undistributed income, if any, as of the end of 2024: | | | | | |
| **a** Enter amount for 2023 only | | | | 934,784. | |
| **b** Total for prior years: 20____ ,20____ ,20____ | | | NONE | | |
| **3** Excess distributions carryover, if any, to 2024: | | | | | |
| **a** From 2019 | NONE | | | | |
| **b** From 2020 | NONE | | | | |
| **c** From 2021 | NONE | | | | |
| **d** From 2022 | NONE | | | | |
| **e** From 2023 | NONE | | | | |
| **f** **Total** of lines 3a through e | | NONE | | | |
| **4** Qualifying distributions for 2024 from Part XI, line 4: $ 1,969,749. | | | | | |
| **a** Applied to 2023, but not more than line 2a | | | | 934,784. | |
| **b** Applied to undistributed income of prior years (Election required - see instructions) | | | NONE | | |
| **c** Treated as distributions out of corpus (Election required - see instructions) | | NONE | | | |
| **d** Applied to 2024 distributable amount | | | | | 1,034,965. |
| **e** Remaining amount distributed out of corpus | | NONE | | | |
| **5** Excess distributions carryover applied to 2024 (If an amount appears in column (d), the same amount must be shown in column (a).) | | NONE | | | NONE |
| **6** **Enter the net total of each column as indicated below:** | | | | | |
| **a** Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 | | NONE | | | |
| **b** Prior years' undistributed income. Subtract line 4b from line 2b | | | NONE | | |
| **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 | | | NONE | | |
| **d** Subtract line 6c from line 6b. Taxable amount - see instructions | | | NONE | | |
| **e** Undistributed income for 2023. Subtract line 4a from line 2a. Taxable amount - see instructions | | | | | |
| **f** Undistributed income for 2024. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2025 | | | | | 1,527,894. |
| **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) | | NONE | | | |
| **8** Excess distributions carryover from 2019 not applied on line 5 or line 7 (see instructions) | | NONE | | | |
| **9** **Excess distributions carryover to 2025.** Subtract lines 7 and 8 from line 6a | | NONE | | | |
| **10** Analysis of line 9: | | | | | |
| **a** Excess from 2020 | NONE | | | | |
| **b** Excess from 2021 | NONE | | | | |
| **c** Excess from 2022 | NONE | | | | |
| **d** Excess from 2023 | NONE | | | | |
| **e** Excess from 2024 | NONE | | | | |

**Part XIII** **Private Operating Foundations** (see instructions and Part VI-A, question 9) NOT APPLICABLE

**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 ☐ 4942(j)(3) or ☐ 4942(j)(5)

| | Tax year (a) 2024 | Prior 3 years (b) 2023 | (c) 2022 | (d) 2021 | (e) Total |
|---|---|---|---|---|---|
| **2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed . . . . . . . . | | | | | |
| **b** 85% (0.85) of line 2a . . . | | | | | |
| **c** Qualifying distributions from Part XI, line 4, for each year listed . | | | | | |
| **d** Amounts included in line 2c not used directly for active conduct of exempt activities . . . . . | | | | | |
| **e** Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . . . | | | | | |
| **3** Complete 3a, b, or c for the alternative test relied upon: . . **a** "Assets" alternative test - enter: **(1)** Value of all assets . . . | | | | | |
| **(2)** Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . . | | | | | |
| **b** "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part IX, line 6, for each year listed . . . | | | | | |
| **c** "Support" alternative test - enter: **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . . . | | | | | |
| **(2)** Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii) . . . . . . | | | | | |
| **(3)** Largest amount of support from an exempt organization . . . . . | | | | | |
| **(4)** Gross investment income . | | | | | |

**Part 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. See instructions.

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

SEE STATEMENT 6

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

SEE ATTACHED STATEMENT FOR LINE 2

**c** Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

**Part XIV** **Supplementary Information** *(continued)*

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

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| **a** *Paid during the year* | | | | |
| SEE ATTACHED<br>C/O BNY MELLON,P.O. BOX 185 PITTSBURGH PA 15 | NONE | PC | GENERAL OPERATING | 1,524,000. |
| **Total** . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . **3a** | | | | 1,524,000. |
| **b** *Approved for future payment* | | | | |
| **Total** . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . **3b** | | | | |

**Part XV-A Analysis of Income-Producing Activities**

| Enter gross amounts unless otherwise indicated. | Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) Related or exempt function income (See instructions.) |
|---|---|---|---|---|---|
| | (a) Business code | (b) Amount | (c) Exclusion code | (d) Amount | |
| 1 Program service revenue: | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | | | |
| 4 Dividends and interest from securities | | | 14 | 1,396,864. | |
| 5 Net rental income or (loss) from real estate: | | | | | |
| a Debt-financed property | | | | | |
| b Not debt-financed property | | | | | |
| 6 Net rental income or (loss) from personal property | | | | | |
| 7 Other investment income | | | | | |
| 8 Gain or (loss) from sales of assets other than inventory | | | 18 | -1,353. | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue: a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal. Add columns (b), (d), and (e) | | | | 1,395,511. | |

**13 Total.** Add line 12, columns (b), (d), and (e) . . . 13 | 1,395,511.

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

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

| Line No. | Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.) |
|---|---|
| | NOT APPLICABLE |

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

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

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

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

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

**b** If "Yes," complete the following schedule.

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

**Sign Here**

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

Signature of officer or trustee: [signature] MICHAEL STAGIS | Date: 03/10/2026 | Title: VICE PRESIDENT

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

**Paid Preparer Use Only**

| Preparer's name | Preparer's signature | Date | Check ☒ if self-employed | PTIN |
|---|---|---|---|---|
| DANIEL WALTMAN | [signature] | 03/10/2026 | X | P01233408 |
| Firm's name PWC US TAX LLP | | | Firm's EIN | 92-0460586 |
| Firm's address 301 GRANT STREET PITTSBURGH, PA 15219 | | | Phone no. | 412-355-6000 |

Form **2220**

Department of the Treasury
Internal Revenue Service

# Underpayment of Estimated Tax by Corporations

**Attach to the corporation's tax return.**
**Go to *www.irs.gov/Form2220* for instructions and the latest information.**

OMB No. 1545-0123

2024

Name: FRANCES & EDWIN CUMMINGS MEM FD TR U/W

Employer identification number: 13-6814491

**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 | 17,070. |
| 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 | 17,070. |
| 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 | 21,815. |
| 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 | 17,070. |

## 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 | X | 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 | 12/15/2024 | 01/15/2025 | 04/15/2025 | 07/15/2025 |
| 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 | 4,268. | 4,153. | 4,383. | 3,972. |
| 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 | 5,399. | 3,023. | 5,150. | 3,204. |
| | ***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 | | 1,131. | 1. | 768. |
| 13 | Add lines 11 and 12 | 13 | | 4,154. | 5,151. | 3,972. |
| 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 | 5,399. | 4,154. | 5,151. | 3,972. |
| 16 | If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- | 16 | | | | |
| 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 | 1,131. | 1. | 768. | |

***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 | $ |

*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.

## Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method

See instructions.

**Form 1120-S filers**: *For lines 1, 2, 3, and 21, "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a), whichever applies.*

### Part I Adjusted Seasonal Installment Method

**Caution**: Use this method only if the base period percentage for any 6 consecutive months is at least 70%. See instructions.

| | | | (a) | (b) | (c) | (d) |
|---|---|---|---|---|---|---|
| 1 | Enter taxable income for the following periods. | | First 3 months | First 5 months | First 8 months | First 11 months |
| a | Tax year beginning in 2021 | 1a | | | | |
| b | Tax year beginning in 2022 | 1b | | | | |
| c | Tax year beginning in 2023 | 1c | | | | |
| 2 | Enter taxable income for each period for the tax year beginning in 2024. See the instructions for the treatment of extraordinary items | 2 | | | | |
| 3 | Enter taxable income for the following periods. | | First 4 months | First 6 months | First 9 months | Entire year |
| a | Tax year beginning in 2021 | 3a | | | | |
| b | Tax year beginning in 2022 | 3b | | | | |
| c | Tax year beginning in 2023 | 3c | | | | |
| 4 | Divide the amount in each column on line 1a by the amount in column (d) on line 3a | 4 | | | | |
| 5 | Divide the amount in each column on line 1b by the amount in column (d) on line 3b | 5 | | | | |
| 6 | Divide the amount in each column on line 1c by the amount in column (d) on line 3c | 6 | | | | |
| 7 | Add lines 4 through 6 | 7 | | | | |
| 8 | Divide line 7 by 3.0 | 8 | | | | |
| 9a | Divide line 2 by line 8 | 9a | | | | |
| b | Extraordinary items (see instructions) | 9b | | | | |
| c | Add lines 9a and 9b | 9c | | | | |
| 10 | Figure the tax on the amount on line 9c using the instructions for Form 1120, Schedule J, line 1, or comparable line of corporation's return | 10 | | | | |
| 11a | Divide the amount in columns (a) through (c) on line 3a by the amount in column (d) on line 3a | 11a | | | | |
| b | Divide the amount in columns (a) through (c) on line 3b by the amount in column (d) on line 3b | 11b | | | | |
| c | Divide the amount in columns (a) through (c) on line 3c by the amount in column (d) on line 3c | 11c | | | | |
| 12 | Add lines 11a through 11c | 12 | | | | |
| 13 | Divide line 12 by 3.0 | 13 | | | | |
| 14 | Multiply the amount in columns (a) through (c) of line 10 by columns (a) through (c) of line 13. In column (d), enter the amount from line 10, column (d) | 14 | | | | |
| 15 | Enter any alternative minimum tax for each payment period. See instructions | 15 | | | | |
| 16 | Enter any other taxes for each payment period. See instructions | 16 | | | | |
| 17 | Add lines 14 through 16 | 17 | | | | |
| 18 | For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions | 18 | | | | |
| 19 | Total tax after credits. Subtract line 18 from line 17. If zero or less, enter -0- | 19 | | | | |

## Part II Annualized Income Installment Method

| | | (a) | (b) | (c) | (d) |
|---|---|---|---|---|---|
| **20** Annualization periods (see instructions) | 20 | First 2 months | First 3 months | First 6 months | First 9 months |
| **21** Enter taxable income for each annualization period. See instructions for the treatment of extraordinary items | 21 | 258,932. | 302,901. | 650,823. | 905,185. |
| **22** Annualization amounts (see instructions) | 22 | 6.00000 | 4.00000 | 2.00000 | 1.33333 |
| **23a** Annualized taxable income. Multiply line 21 by line 22 | 23a | 1,553,592. | 1,211,604. | 1,301,646. | 1,206,910. |
| **b** Extraordinary items (see instructions) | 23b | NONE | NONE | NONE | NONE |
| **c** Add lines 23a and 23b | 23c | 1,553,592. | 1,211,604. | 1,301,646. | 1,206,910. |
| **24** Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 1, or comparable line of corporation's return | 24 | 21,595. | 16,841. | 18,093. | 16,776. |
| **25** Enter any alternative minimum tax for each payment period. See instructions | 25 | | | | |
| **26** Enter any other taxes for each payment period. See instructions | 26 | NONE | NONE | NONE | NONE |
| **27** Total tax. Add lines 24 through 26 | 27 | 21,595. | 16,841. | 18,093. | 16,776. |
| **28** For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions | 28 | NONE | NONE | NONE | NONE |
| **29** Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0- | 29 | 21,595. | 16,841. | 18,093. | 16,776. |
| **30** Applicable percentage | 30 | 25% | 50% | 75% | 100% |
| **31** Multiply line 29 by line 30 | 31 | 5,399. | 8,421. | 13,570. | 16,776. |

## Part III Required Installments

| **Note:** Complete lines 32 through 38 of one column before completing the next column. | | 1st installment | 2nd installment | 3rd installment | 4th installment |
|---|---|---|---|---|---|
| **32** If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the **smaller** of the amounts in each column from line 19 or line 31 | 32 | 5,399. | 8,421. | 13,570. | 16,776. |
| **33** Add the amounts in all preceding columns of line 38. See instructions | 33 | | 4,268. | 8,421. | 12,804. |
| **34** **Adjusted seasonal or annualized income installments.** Subtract line 33 from line 32. If zero or less, enter -0- | 34 | 5,399. | 4,153. | 5,149. | 3,972. |
| **35** Enter 25% (0.25) of line 5 on page 1 of Form 2220 in each column. **Note:** "Large corporations," see the instructions for line 10 for the amounts to enter | 35 | 4,268. | 4,268. | 4,268. | 4,266. |
| **36** Subtract line 38 of the preceding column from line 37 of the preceding column | 36 | | | 115. | |
| **37** Add lines 35 and 36 | 37 | 4,268. | 4,268. | 4,383. | 4,266. |
| **38** **Required installments.** Enter the **smaller** of line 34 or line 37 here and on page 1 of Form 2220, line 10. See instructions | 38 | 4,268. | 4,153. | 4,383. | 3,972. |

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---|---|---|
| USGI REPORTED AS NONQUALIFIED DIVIDENDS | 54,312. | 54,312. |
| FOREIGN DIVIDENDS | 48,441. | 48,441. |
| NONDIVIDEND DISTRIBUTIONS | 2,990. | |
| DOMESTIC DIVIDENDS | 281,671. | 281,671. |
| OTHER INTEREST | 45,903. | 45,903. |
| U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE | 54,875. | 54,875. |
| US GOVERNMENT INTEREST REPORTED AS QUALI | 110. | 110. |
| NONQUALIFIED FOREIGN DIVIDENDS | 23,587. | 23,587. |
| NONQUALIFIED DOMESTIC DIVIDENDS | 860,787. | 860,787. |
| SECTION 199A DIVIDENDS | 23,045. | 23,045. |
| ACCRUED MARKET DISCOUNT | 1,143. | 1,143. |
| TOTAL | 1,396,864. | 1,393,874. |

## FORM 990PF, PART I - TAXES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---|---|---|
| FOREIGN TAXES | 3,484. | 3,484. |
| FEDERAL TAX PAYMENT - PRIOR YE | 8,763. | |
| FEDERAL ESTIMATES - PRINCIPAL | 16,776. | |
| FOREIGN TAXES ON NONQUALIFIED | 2,273. | 2,273. |
| TOTALS | 31,296. | 5,757. |

## FORM 990PF, PART I - OTHER EXPENSES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME | CHARITABLE PURPOSES |
|---|---|---|---|
| OTHER NON-ALLOCABLE EXPENSES | 1,775. | | 1,775. |
| STATE INCOME TAXES - PRINCIPAL | 1,500. | | 1,500. |
| INVESTMENT EXPENSES | 10. | 10. | |
| GRANT MANAGEMENT FEES | 12,878. | | 12,878. |
| HEALTH INSURANCE/BENEFITS | 14,574. | | 14,574. |
| OFFICE EXPENSES | 9,916. | | 9,916. |
| MISC EXPENSE | 400. | | 400. |
| TOTALS | 41,053. | 10. | 41,043. |

FORM 990PF, PART II - OTHER INVESTMENTS

| DESCRIPTION | COST/ FMV C OR F | ENDING BOOK VALUE | ENDING FMV |
|---|---|---|---|
| 46432F842 ISHARES CORE MSCI EA | C | 2,850,850. | 3,274,800. |
| 258620301 DOUBLELINE CORE FIXE | C | 2,358,781. | 2,099,094. |
| 233203421 DFA EMERG MKTS CORE | C | 745,969. | 1,066,373. |
| 36213UH45 GOV'T NAT'L MTGE ASS | C | 3,717. | 3,682. |
| 05569M814 BNY MELLON INTERMEDI | C | 6,750,000. | 6,674,221. |
| 464287804 ISHARES TR S & P SMA | C | 1,646,463. | 1,985,040. |
| 464287507 ISHARES TR S&P MIDCA | C | 3,552,572. | 4,727,250. |
| 46434G103 ISHARES CORE MSCI EM | C | 546,166. | 603,300. |
| 09260B382 BLACKROCK STRAT INC | C | 2,497,084. | 2,462,435. |
| 74253Q416 PRINCIPAL PREFERRED | C | | |
| 464287168 ISHARES DJ SELECT DI | C | 2,291,536. | 2,430,900. |
| 464287598 ISHARES RUSSELL 1000 | C | 1,990,183. | 2,345,040. |
| 922908553 VANGUARD INDEX TR | C | 784,083. | 668,550. |
| 464287200 ISHARES S&P 500 INDE | C | 13,566,703. | 19,047,000. |
| 91282CFG1 U S TREASURY NOTE | C | | |
| 91282CFM8 U S TREASURY NOTE | C | 250,039. | 251,065. |
| 91282CFN6 U S TREASURY NOTE | C | | |
| 91282CFP1 UNITED STATES TREASU | C | 248,711. | 249,960. |
| 91282CGA3 U S TREASURY N/B | C | 250,762. | 249,818. |
| 91282CGD7 WI TREASURY SECURITY | C | | |
| 91282CGN5 U S TREASURY NOTE | C | | |
| 91282CGR6 U S TREASURY N/B | C | 102,742. | 100,294. |
| 92206C730 VANGUARD RUSSELL 100 | C | 2,073,190. | 2,873,700. |
| 04045F592 ARISTOTLE FLTNG RT I | C | 1,075,000. | 1,065,723. |
| 77958B204 T ROWE PRICE INST HI | C | 500,000. | 525,166. |
| 74256W485 PRINCIPAL PREFERRED | C | 425,000. | 440,128. |
| TOTALS | | 44,509,551. | 53,143,539. |

## FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

| DESCRIPTION | AMOUNT |
|---|---|
| MUTUAL FUND TIMING ADJ | 1,106. |
| PY RETURN OF CAPITAL ADJUSTMENT | 2,990. |
| ROUNDING | 1. |
| TOTAL | 4,097. |

| Organization Name | Address | Organization City | Organization State | Organization Postal Code | Project Name | Amount Awarded |
|---|---|---|---|---|---|---|
| Bowery Residents' Committee, Inc. | 131 West 25th Street, 12th Floor | New York | NY | 10001 | For renewed support of the Mental Health First Aid Learning Coordinator | $ 50,000 |
| Boys & Girls Club of Harlem Inc. | 521 West 145th Street | New York | NY | 10031 | To support a new Supervising Social Worker position | $ 60,000 |
| Boys & Girls Club of Paterson and Passaic | 264 21st Avenue | Paterson | NJ | 07501 | To support staffing for the Academic Tutoring Program | $ 50,000 |
| Boys & Girls Club of Paterson and Passaic, Inc. | 264 21st Avenue | Paterson | NJ | 07501 | Board designated gift for general support | $ 4,000 |
| BronxWorks, Inc. | 60 East Tremont Avenue | Bronx | NY | 10453 | To support a newly created Chief of Staff and Strategy senior level position | $ 65,000 |
| CASA for Children of Essex County | 212 Washington Street, Room 912 | Newark | NJ | 07102 | To support staffing to update and improve upon their volunteer training programs | $ 40,000 |
| Center for Alternative Sentencing and Employment Services, Inc. | 151 Lawrence Street, 3rd Floor | Brooklyn | NY | 11201 | To hire a Training Instructor to work closely with the new Chief Training & Program Operations Officer | $ 40,000 |
| Central Queens Academy Charter School | 88-14 Justice Avenue | Elmhurst | NY | 11373 | For continued support of a second Social Worker at the CQA I elementary school | $ 50,000 |
| Chances for Children - NY, Inc. | 424 East 147th Street, 4th Floor | Bronx | NY | 10455 | For continued support of the Community Outreach Coordinator | $ 50,000 |
| Chautauqua Foundation | P.O. Box 28 | Chautauqua | NY | 14722 | Board designated gift for the lecture program | $ 2,000 |
| City Year, Inc. - New York | 180 Maiden Lane, Suite 2510 | New York | NY | 10038 | To support a new Manager of Community Partnerships and AmeriCorps Member Experience | $ 35,000 |
| Court Appointed Special Advocates of New York City | 48 Wall Street, 11th Floor | New York | NY | 10005 | To support an additional full-time Advocate Supervisor for their Bronx program | $ 45,000 |
| DREAM Charter School | 1991 Second Avenue | New York | NY | 10029 | For continued support of the Associate Director of Elementary School Literacy | $ 60,000 |
| East Harlem Tutorial Program, Inc. | 2050 Second Avenue | New York | NY | 10029 | To support their new Director of Early Childhood Achievement at East Harlem Scholars Academies | $ 50,000 |
| East Side House, Inc. | 337 Alexander Avenue | Bronx | NY | 10454 | For continued support of the Career Development Specialist for Post-Secondary Pathways participants | $ 50,000 |
| Exalt Youth | 17 Battery Place, Suite 307 | New York | NY | 10004 | For support of the Education Advocate position | $ 55,000 |
| Good Shepherd Services | 305 7th Avenue, 9th Floor | New York | NY | 10001 | For continued support of the Senior Vice President of Impact and Strategy | $ 40,000 |
| Grand Street Settlement, Inc. | 80 Pitt Street | New York | NY | 10002 | For renewed funding for staffing two STEM labs serving youth | $ 40,000 |
| Hamilton College Trustees | 198 College Hill Road | Clinton | NY | 13323 | Board designated gift for general support | $ 2,000 |
| Henry Street Settlement | 265 Henry Street | New York | NY | 10002 | For support of the Director of Talent Acquisition & Onboarding | $ 50,000 |
| Horizons National Student Enrichment Program, Inc. | 120 Post Road West, Suite 202 | Westport | CT | 06880 | Board designated gift for general support | $ 2,000 |
| Howard University | 222 Georgia Ave. NW, Suite 630 | Washington | DC | 20059 | Board designated gift for general support | $ 6,000 |
| Lesbian and Gay Community Services Center, Inc. | 208 West 13th Street | New York | NY | 10011 | For ongoing support of key staff in their launch of an Article 31 Mental Health Clinic | $ 30,000 |
| Madison Square Boys & Girls Club Foundation, Inc. | 250 Bradhurst Avenue | New York | NY | 10039 | To support the new Juniors Academy Director at the Pinkerton Clubhouse in Harlem | $ 70,000 |
| Miss Porter's School | 60 Main Street | Farmington | CT | 06032 | Board designated gift for general support | $ 4,000 |
| National Center on Philanthropy and the Law, Inc. | 139 MacDougal Street, Room 111 | New York | NY | 10012 | Board designated gift for general support | $ 2,000 |
| New Alternatives for Children, Inc. | 825 7th Avenue, 9th Floor | New York | NY | 10019 | For continued support for the Fair Futures for Youth in Prevention /Prevention Aftercare program | $ 55,000 |
| New York Cares, Inc. | 39 Broadway, 27th Floor | New York | NY | 10006 | To support the new Senior Director, Community Relations and Program Design | $ 40,000 |
| Oasis: A Haven for Women and Children, Inc. | 59 Mill Street | Paterson | NJ | 07501 | For renewed funding of three critical positions at the Oasis After-School Academy | $ 50,000 |
| PENCIL, Inc. | 30 West 26th Street, 5th Floor | New York | NY | 10010 | For support of a new Program Associate position | $ 50,000 |
| Philadelphia College of Osteopathic Medicine | P.O. Box 408 | Bala Cynwyd | PA | 19004 | Board designated gift for general support | $ 2,000 |
| Queens Community House, Inc. | 108-69 62nd Drive | Queens | NY | 11375 | To support a Coordinator for the Family Literacy Initiative | $ 30,000 |
| ReadWorks, Inc. | P. O. Box 24673 | Brooklyn | NY | 11202 | For continued support of the Educator Support Project Manager | $ 50,000 |
| Teach for America, Inc. - New Jersey | 35 Halsey Street, 4th Floor | Newark | NJ | 07102 | To support the new Senior Managing Director of Strategy | $ 40,000 |
| Teach for America, Inc. - New York | 25 Broadway, 12th Floor | New York | NY | 10004 | For continued support of the Vice President of Regional Impact | $ 50,000 |
| The Arthur Project | 600 Third Avenue, Suite 200 | New York | NY | 10016 | For a new Clinical Director to support middle school aged students | $ 50,000 |
| The Crenulated Company, Ltd. | 1512 Townsend Avenue | Bronx | NY | 10452 | To support a new Salesforce System Administrator position | $ 35,000 |
| The Door - A Center of Alternatives, Inc. | 121 Avenue of the Americas | New York | NY | 10013 | For renewed funding for the Bronx Youth Center Director of Clinical Supervision | $ 55,000 |
| The Floating Hospital, Inc. | Grand Central Station, P.O. Box 3391 | New York | NY | 10163 | To support the Director of Health Education | $ 25,000 |
| The GO Project, Inc. | 50 Cooper Square, 3rd Floor | New York | NY | 10003 | For continued support of the Senior Manager of Student Enrollment and Public School Partnerships | $ 40,000 |
| | | | | | Sum | $ 1,524,000 |

RECIPIENT NAME:
Elizabeth H. Costas, Frances L & Edwin L
ADDRESS:
501 Fifth Ave, Ste 708
NEW YORK, NY 10017
RECIPIENT'S PHONE NUMBER: 212-286-1778
FORM, INFORMATION AND MATERIALS:
Please refer to www.cummingsfund.org for the annual report
SUBMISSION DEADLINES:
April 1st and October 1st
RESTRICTIONS OR LIMITATIONS ON AWARDS:
No support for cultural arts

FEDERAL FOOTNOTES

PART VII, COLUMN (B) TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION - THE COMPENSATION REPORTED IN COLUMN (B) PAID TO BNY MELLON,N.A. AS CORPORATE TRUSTEE IS CALCULATED BASED ON MARKET VALUE AND CURRENT FEE SCHEDULE. IT IS NOT DETERMINED ON AN HOURLY BASIS. CORPORATE TRUSTEE SERVICES INCLUDE ADMINISTRATIVE RESPONSIBILITIES, GRANT REQUIREMENTS, RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, STATEMENT AND ACCOUNTING SERVICES, AND REGULATORY REPORTING.

FEDERAL FOOTNOTES

"THE COMPENSATION AMOUNT LISTED FOR BNY MELLON, N.A. IN PART VII CONSISTS OF FEES PAID AND FEE REIMBURSEMENTS, RESPECTIVELY, IN THE AMOUNT OF: 219521.61 AND 39833.17."