

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.

2021**Open to Public Inspection****For calendar year 2021, or tax year beginning 01-01-2021****, and ending 12-31-2021**

Name of foundation KIMBALL FAMILY FOUNDATION		A Employer identification number 20-3639294			
Number and street (or P.O. box number if mail is not delivered to street address) 682 BROADWAY APT10		B Telephone number (see instructions) (646) 417-4337			
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10012		C If exemption application is pending, check here ► <input type="checkbox"/>			
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here..... ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... ► <input type="checkbox"/>			
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ►\$ 2,333,854		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>			
		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</i>		(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 ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	239	239		
	4 Dividends and interest from securities	52,611	52,611		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	82,943			
	b Gross sales price for all assets on line 6a 299,344				
	7 Capital gain net income (from Part IV, line 2)		82,943		
	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)	83	83		
	12 Total. Add lines 1 through 11	135,876	135,876		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	5,250	3,150		2,100
	c Other professional fees (attach schedule)	10,931	10,931		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	12,138	497		250
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses.	28,319	14,578		2,350
	Add lines 13 through 23				
	25 Contributions, gifts, grants paid	115,000			115,000
	26 Total expenses and disbursements. Add lines 24 and 25	143,319	14,578		117,350
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-7,443			
	b Net investment income (if negative, enter -0-)		121,298		
	c Adjusted net income (if negative, enter -0-)				

	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	Assets				
1	Cash—non-interest-bearing		125,679	109,937	109,937
2	Savings and temporary cash investments				
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 ►				
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)		1,115,994	1,184,519	1,184,519
c	Investments—corporate bonds (attach schedule)		400,913	411,202	411,202
11	Investments—land, buildings, and equipment: basis ►				
	Less: accumulated depreciation (attach schedule) ►				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)		702,120	628,196	628,196
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)		2,344,706	2,333,854	2,333,854
	Liabilities				
17	Accounts payable and accrued expenses				
18	Grants payable		90,000		
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)		90,000	0	
	Net Assets or Fund Balances				
24	Net assets without donor restrictions				
25	Net assets with donor restrictions				
	Foundations that follow FASB ASC 958, check here ► <input type="checkbox"/> and complete lines 24, 25, 29 and 30.				
26	Capital stock, trust principal, or current funds		2,254,706	2,254,706	
27	Paid-in or capital surplus, or land, bldg., and equipment fund		0	0	
28	Retained earnings, accumulated income, endowment, or other funds		0	79,148	
29	Total net assets or fund balances (see instructions)		2,254,706	2,333,854	
30	Total liabilities and net assets/fund balances (see instructions)		2,344,706	2,333,854	

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	2,254,706
2	Enter amount from Part I, line 27a	2	-7,443
3	Other increases not included in line 2 (itemize) ►	3	90,000
4	Add lines 1, 2, and 3	4	2,337,263
5	Decreases not included in line 2 (itemize) ►	5	3,409
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	2,333,854

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)	
1a See Additional Data Table					
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 See Additional Data Table					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a See Additional Data Table					
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	82,943
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8				3	

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)	2	0
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-)	3	1,686	
3	Add lines 1 and 2.	4	0	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	5	1,686	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	6		
6	Credits/Payments:	6a	0	
a	2021 estimated tax payments and 2020 overpayment credited to 2021	6b	0	
b	Exempt foreign organizations—tax withheld at source	6c	4,000	
c	Tax paid with application for extension of time to file (Form 8868)	6d	0	
d	Backup withholding erroneously withheld	7	4,000	
7	Total credits and payments. Add lines 6a through 6d.	8	8	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.	9		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ►	10	2,306	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►	11	0	
11	Enter the amount of line 10 to be: Credited to 2022 estimated tax ► 2,306	Refunded	►	

Part VI-A Statements Regarding Activities

		Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition.	1b	No
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
1c	Did the foundation file Form 1120-POL for this year?	1c	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:		
(1)	On the foundation. ► \$ _____ 0	(2)	On foundation managers. ► \$ _____ 0
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____ 0	2	No
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2	No
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	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5	No
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:	6	Yes
<ul style="list-style-type: none"> ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? 			
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XIV.	7	Yes
8a	Enter the states to which the foundation reports or with which it is registered (see instructions)		
► 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	Yes
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2021 or the taxable year beginning in 2021? See the instructions for Part XIII. If "Yes," complete Part XIII	9	No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.	10	No

Part VI-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11	No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12	No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► HTTPS://WWW.KIMBALLFOUNDATION.ORG/	13	Yes
14	The books are in care of ► SPENCER KIMBALL	Telephone no. ► (646) 417-4337	
Located at ► 682 BROADWAY STE APT 10 NEW YORK NY			ZIP+4 ► 10012
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here.	► 15	<input type="checkbox"/>
16	At any time during calendar year 2021, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ►	16	Yes <input type="checkbox"/> No <input type="checkbox"/>

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?. (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?. (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?. (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. (6) Agree to pay money or property to a government official? (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(1) 1a(2) 1a(3) 1a(4) 1a(5) 1a(6)	No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions.	1b	
c	Organizations relying on a current notice regarding disaster assistance check here. ► <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 2021?	1d	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2021, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2021? If "Yes," list the years ► 20____, 20____, 20____, 20____	2a	No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a	No
b	If "Yes," did it have excess business holdings in 2021 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2021.)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2021?	4b	No

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

5a	During the year did the foundation pay or incur any amount to:	Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?.	5a(1)	No
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?.	5a(2)	No
(3)	Provide a grant to an individual for travel, study, or other similar purposes?.	5a(3)	No
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	5a(4)	No
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?.	5a(5)	No
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions.	5b	
c	Organizations relying on a current notice regarding disaster assistance check.		
d	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?.	5d	
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?.	6a	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?.	6b	No
	<i>If "Yes" to 6b, file Form 8870.</i>		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	7a	No
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?.	7b	
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?.	8	No

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

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SPENCER KIMBALL 682 BROADWAY APT 10 NEW YORK, NY 10012	TRUSTEE 1.00	0	0	0
KATHYRN MATTIS 77 ZACCHEUS MEAD LANE GREENWICH, CT 06831	TRUSTEE 1.00	0	0	0
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**
3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. ►	0	

Part VIII-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
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	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ►	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	1,533,882
b	Average of monthly cash balances.	1b	122,837
c	Fair market value of all other assets (see instructions).	1c	628,196
d	Total (add lines 1a, b, and c).	1d	2,284,915
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	2,284,915
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	34,274
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.	5	2,250,641
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	112,532

Part X Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreignorganizations check here ► and do not complete this part.)

1	Minimum investment return from Part IX, line 6.	1	112,532
2a	Tax on investment income for 2021 from Part V, line 5.	2a	1,686
b	Income tax for 2021. (This does not include the tax from Part V.).	2b	
c	Add lines 2a and 2b.	2c	1,686
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	110,846
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	110,846
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1.	7	110,846

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	117,350
b	Program-related investments—total from Part VIII-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4.	4	117,350

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
1 Distributable amount for 2021 from Part X, line 7				110,846
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only.			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2021:				
a From 2016.				
b From 2017.	7,183			
c From 2018.				
d From 2019.				
e From 2020.	1,201			
f Total of lines 3a through e.	8,384			
4 Qualifying distributions for 2021 from Part XI, line 4: ► \$ 117,350			0	
a Applied to 2020, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2021 distributable amount.				110,846
e Remaining amount distributed out of corpus	6,504			
5 Excess distributions carryover applied to 2021. (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:	14,888			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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 2019. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022				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 2016 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2022. Subtract lines 7 and 8 from line 6a	14,888			
10 Analysis of line 9:				
a Excess from 2017.	7,183			
b Excess from 2018.				
c Excess from 2019.				
d Excess from 2020.	1,201			
e Excess from 2021.	6,504			

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2021, enter the date of the ruling				
►b	Check box to indicate whether the organization 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				
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).)
- 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.

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ► if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

- a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

SPENCER KIMBALL
682 BROADWAY STE 10
NEW YORK, NY 10012
(646) 417-4337

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

WRITTEN LETTER

- c Any submission deadlines:

NONE

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

NONE

Part XIV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
See Additional Data Table				
Total			► 3a	115,000
b Approved for future payment				
Total			► 3b	0

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	239	
4 Dividends and interest from securities			14	52,611	
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			14	83	
8 Gain or (loss) from sales of assets other than inventory			18	82,943	
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)		0		135,876	0
13 Total. Add line 12, columns (b), (d), and (e)			13		135,876
(See worksheet in line 13 instructions to verify calculations.)					

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

Part XVI

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

(1) Cash.	1a(1)	No
(2) Other assets.	1a(2)	No
Other transactions:		
(1) Sales of assets to a noncharitable exempt organization.	1b(1)	No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)	No
(3) Rental of facilities, equipment, or other assets.	1b(3)	No
(4) Reimbursement arrangements.	1b(4)	No
(5) Loans or loan guarantees.	1b(5)	No
(6) Performance of services or membership or fundraising solicitations.	1b(6)	No
Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c	No

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees. **1c** **No**
d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

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

<p>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.</p>			
Sign Here	 	 	
Signature of officer or trustee	 	Date 	Title
May the IRS discuss this return with the preparer shown below? 			
See instructions. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			

Paid Preparer Use Only	Print/Type preparer's name JOHN T ADVANI	Preparer's Signature	Date	Check if self-employed ► <input type="checkbox"/>	PTIN P00033098
	Firm's name ► ALTUM LLP				Firm's EIN ► 82-3573719
	Firm's address ► 1225 PONCE DE LEON AVENUE SUITE GF-1 SAN JUAN 00907 RO				Phone no. (408) 320-0260

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e.g., real estate, (a) 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 CAPITAL GAIN DISTRIBUTIONS		P	2020-12-31	2021-12-31
1 CAPITAL GAIN DISTRIBUTIONS		P	2020-12-31	2021-12-31
EDGEWOOD GROWTH FUND INSTITUTIONAL CLASS		P	2020-12-23	2021-01-05
EDGEWOOD GROWTH FUND INSTITUTIONAL CLASS		P	2020-12-23	2021-01-05
EDGEWOOD GROWTH FUND INSTITUTIONAL CLASS		P	2020-12-23	2021-01-05
EDGEWOOD GROWTH FUND INSTITUTIONAL CLASS		P	2020-12-23	2021-01-05
ARTISAN FOCUS FUND I INSTITUTIONAL CLASS		P	2020-11-24	2021-01-19
ARTISAN INTERNATIONAL VALUE FUND INSTITUTIONAL CLASS		P	2021-01-05	2021-01-19
HENNESSY JAPAN FUND INSTITUTIONAL CLASS		P	2020-12-29	2021-01-19
INVESCO EXCHANGE-TRA OED FD TR S&P 500 EQUAL WEIGHT ETF		P	2021-01-05	2021-01-19

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
667			667
11,640			11,640
1,225		1,225	0
1,225		1,225	0
1,225		1,243	-18
4,199		4,220	-21
4,110		3,952	158
1,123		1,105	18
4		4	0
9,236		8,903	333

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col. (h) gain minus col. (k), but not less than -0-) or (l) Losses (from col.(h))
(i) F.M.V. as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col. (i) (k) over col. (j), if any	
			667
			11,640
			0
			0
			-18
			-21
			158
			18
			0
			333

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
SPYGLASS GROWTH FUND INSTITUTIONAL CLASS	P	2020-05-07	2021-01-19
1 VANECK VECTORS ETF TR GOLD MINERS ETF	P	2021-01-12	2021-01-19
VANECK VECTORS ETF TR GOLD MINERS ETF	P	2021-01-12	2021-08-17
VANECK VECTORS ETF TR JR GOLD MINERS ETF	P	2020-12-01	2021-01-12
EDGEWOOD GROWTH FUND INSTITUTIONAL CLASS	P	2019-12-20	2021-01-05
EDGEWOOD GROWTH FUND INSTITUTIONAL CLASS	P	2019-12-24	2021-01-05
ARTISAN FOCUS FUND I INSTITUTIONAL CLASS	P	2019-12-24	2021-01-19
HENNESSY JAPAN FUND INSTITUTIONAL CLASS	P	2019-12-24	2021-01-19
INVESCO EXCHANGE-TRA OED FD TR S&P 500 EQUAL WEIGHT ETF	P	2020-06-09	2021-01-19
SPDR S&P 500 ETF TR TR UNIT	P	2018-03-28	2021-01-05

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
1,568		982	586
3,613		3,703	-90
26,981		29,734	-2,753
36,721		37,273	-552
350		261	89
12,526		9,383	3,143
5,797		4,579	1,218
5,292		4,149	1,143
3,298		3,249	49
49,058		34,381	14,677

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			
(i) F.M.V. as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col. (i) (k) over col. (j), if any	Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
			586
			-90
			-2,753
			-552
			89
			3,143
			1,218
			1,143
			49
			14,677

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
SPDR S&P 500 ETF TR TR UNIT		P	2019-01-11	2021-01-05
1 SPDR S&P 500 ETF TR TR UNIT		P	2019-01-11	2021-01-19
SPDR S&P 500 ETF TR TR UNIT		P	2019-01-11	2021-03-09
VANGUARD INTL EQUITY INDEX FD INC FTSE A LL WORLD EX US INDEX		P	2019-01-11	2021-01-19
VANGUARD INTL EQUITY INDEX FD INC FTSE A LL WORLD EX US INDEX		P	2019-12-24	2021-01-19
VANGUARD INTL EQUITY INDEX FDS FTSE EMERGING MKTS ETF		P	2020-01-07	2021-01-19
EDGEWOOD GROWTH FUND INSTITUTIONAL CLASS		P	2011-12-14	2021-01-05
EDGEWOOD GROWTH FUND INSTITUTIONAL CLASS		P	2011-12-14	2021-01-19
EDGEWOOD GROWTH FUND INSTITUTIONAL CLASS		P	2011-12-14	2021-03-09

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
3,717		2,581	1,136
34,859		23,749	11,110
19,090		12,649	6,441
3,821		2,990	831
10,676		9,418	1,258
8,121		6,784	1,337
6,321		1,397	4,924
11,368		2,522	8,846
21,513		4,740	16,773

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col. (h) gain minus col. (k), but not less than -0-) or (l) Losses (from col.(h))
(i) F.M.V. as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col. (i) (k) over col. (j), if any	
			1,136
			11,110
			6,441
			831
			1,258
			1,337
			4,924
			8,846
			16,773

Form 990PF Part XIV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
THE DREAM PROJECT 13 WINTER LANE MILTON, VT 05468	NONE	PC	EDUCATION	66,785
FRIENDS OF CABRERA 409 TAUGHANNOCK BLVD ITHACA, NY 14850	NONE	PC	ANIMAL PROTECTION	48,215
Total			► 3a	115,000

TY 2021 Accounting Fees Schedule

Name: KIMBALL FAMILY FOUNDATION**EIN:** 20-3639294

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	5,250	3,150		2,100

TY 2021 General Explanation Attachment

Name: KIMBALL FAMILY FOUNDATION

EIN: 20-3639294

General Explanation Attachment

Identifier	Return Reference	Explanation	
1	UNDISTRIBUTED INCOME AND EXCESS DISTRIBUTION CARRY OVER CORRECTIONS	FORM 990-PF, PART XII	THE FOUNDATION ERRONEOUSLY REPORTED PRIOR YEAR UNDISTRIBUTED INCOME OF \$157,682 IN 2020 TAX RETURN. THIS HAS BEEN RECTIFIED IN THE 2021 RETURN AND THE RECOMPUTATION OF MINIMUM REQUIRED DISTRIBUTIONS AND CURRENT DISTRIBUTIONS HAS LED TO THE FOLLOWING EXCESS DISTRIBUTION CARRY OVER AS REPORTED ON FORM 990-PF, PART XII. 2017 \$7,1832020 \$1,201

TY 2021 Investments Corporate Bonds Schedule

Name: KIMBALL FAMILY FOUNDATION

EIN: 20-3639294

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	411,202	411,202

TY 2021 Investments Corporate Stock Schedule

Name: KIMBALL FAMILY FOUNDATION

EIN: 20-3639294

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK	1,184,519	1,184,519

TY 2021 Investments - Other Schedule

Name: KIMBALL FAMILY FOUNDATION

EIN: 20-3639294

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ALTAIR CHP OFFSHORE FUND II LTD (CAYMAN ISLANDS)	FMV	628,196	628,196

TY 2021 Other Decreases Schedule

Name: KIMBALL FAMILY FOUNDATION

EIN: 20-3639294

Description	Amount
UNREALIZED GAIN/LOSS	3,409

TY 2021 Other Income Schedule

Name: KIMBALL FAMILY FOUNDATION**EIN:** 20-3639294**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INCOME	83	83	83

TY 2021 Other Increases Schedule

Name: KIMBALL FAMILY FOUNDATION

EIN: 20-3639294

Other Increases Schedule

Description	Amount
PRIOR PERIOD ADJUSTMENT	90,000

TY 2021 Other Professional Fees Schedule

Name: KIMBALL FAMILY FOUNDATION

EIN: 20-3639294

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES	10,931	10,931		0

TY 2021 Taxes Schedule

Name: KIMBALL FAMILY FOUNDATION**EIN:** 20-3639294

Taxes Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREGIN TAXES PAID	497	497		0
NY CHARITIES	250	0		250
IRS PAYMENT	11,391	0		0