

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
2021
Open to Public Inspection

For calendar year 2021, or tax year beginning 10-01-2021, and ending 09-30-2022

| | | | |
|--|------------|---|--|
| Name of foundation NORTH AMERICAN RAILWAY FOUNDATION | | A Employer identification number 25-1801614 | |
| Number and street (or P.O. box number if mail is not delivered to street address) 300 STERLING PARKWAY 105 | Room/suite | B Telephone number (see instructions) (717) 695-0284 | |
| City or town, state or province, country, and ZIP or foreign postal code MECHANICSBURG, PA 17050 | | 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) ▶ \$ <u>22,982,420</u> | | J Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) <u>INC. TAX</u> <i>(Part I, column (d) must be on cash basis.)</i> | |
| | | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> | |

| 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) |
|---|---|------------------------------------|---------------------------|-------------------------|---|
| 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 | | | | |
| 4 | Dividends and interest from securities | 1,014,751 | 1,014,751 | 1,014,751 | |
| 5a | Gross rents | | | | |
| b | Net rental income or (loss) | | | | |
| 6a | Net gain or (loss) from sale of assets not on line 10 | 33,484 | | | |
| b | Gross sales price for all assets on line 6a | | | | |
| | 840,704 | | | | |
| 7 | Capital gain net income (from Part IV, line 2) | | 33,484 | | |
| 8 | Net short-term capital gain | | | 1,531 | |
| 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 | 1,048,235 | 1,048,235 | 1,016,282 | |
| 13 | Compensation of officers, directors, trustees, etc. | 0 | 0 | 0 | 0 |
| 14 | Other employee salaries and wages | | | | |
| 15 | Pension plans, employee benefits | | | | |
| 16a | Legal fees (attach schedule) | | | | |
| b | Accounting fees (attach schedule) | 6,000 | 0 | 0 | 6,000 |
| c | Other professional fees (attach schedule) | | | | |
| 17 | Interest | | | | |
| 18 | Taxes (attach schedule) (see instructions) | 5,378 | 0 | 0 | 5,378 |
| 19 | Depreciation (attach schedule) and depletion | 684 | 0 | 0 | |
| 20 | Occupancy | | | | |
| 21 | Travel, conferences, and meetings | 1,422 | 0 | 0 | 1,422 |
| 22 | Printing and publications | | | | |
| 23 | Other expenses (attach schedule) | 1,631,356 | 0 | 0 | 1,631,356 |
| 24 | Total operating and administrative expenses. Add lines 13 through 23 | 1,644,840 | 0 | 0 | 1,644,156 |
| 25 | Contributions, gifts, grants paid | 0 | | | 0 |
| 26 | Total expenses and disbursements. Add lines 24 and 25 | 1,644,840 | 0 | 0 | 1,644,156 |
| 27 | Subtract line 26 from line 12: | | | | |
| a | Excess of revenue over expenses and disbursements | -596,605 | | | |
| b | Net investment income (if negative, enter -0-) | | 1,048,235 | | |
| c | Adjusted net income (if negative, enter -0-) | | | 1,016,282 | |

| 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 | | | |
| | 2 Savings and temporary cash investments | 246,282 | 465,878 | 465,878 |
| | 3 Accounts receivable ▶ <u>44,312</u> | | | |
| | Less: allowance for doubtful accounts ▶ _____ | 45,171 | 44,312 | 44,312 |
| | 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) | 24,448,280 | 24,448,280 | 22,470,787 |
| | c Investments—corporate bonds (attach schedule) | 814,658 | 0 | 0 |
| | 11 Investments—land, buildings, and equipment: basis ▶ _____ | | | |
| Less: accumulated depreciation (attach schedule) ▶ _____ | | | | |
| 12 Investments—mortgage loans | | | | |
| 13 Investments—other (attach schedule) | | | | |
| 14 Land, buildings, and equipment: basis ▶ <u>4,526</u> | | | | |
| Less: accumulated depreciation (attach schedule) ▶ <u>3,083</u> | 2,127 | 1,443 | 1,443 | |
| 15 Other assets (describe ▶ _____) | | | | |
| 16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I) | 25,556,518 | 24,959,913 | 22,982,420 | |
| Liabilities | 17 Accounts payable and accrued expenses | | | |
| | 18 Grants payable | | | |
| | 19 Deferred revenue | | | |
| | 20 Loans from officers, directors, trustees, and other disqualified persons | | | |
| | 21 Mortgages and other notes payable (attach schedule) | | | |
| | 22 Other liabilities (describe ▶ _____) | | | |
| | 23 Total liabilities (add lines 17 through 22) | 0 | 0 | |
| Net Assets or Fund Balances | Foundations that follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 24, 25, 29 and 30. | | | |
| | 24 Net assets without donor restrictions | 9,389,735 | 8,793,130 | |
| | 25 Net assets with donor restrictions | 16,166,783 | 16,166,783 | |
| | Foundations that do not follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 26 through 30. | | | |
| | 26 Capital stock, trust principal, or current funds | | | |
| | 27 Paid-in or capital surplus, or land, bldg., and equipment fund | | | |
| | 28 Retained earnings, accumulated income, endowment, or other funds | | | |
| 29 Total net assets or fund balances (see instructions) | 25,556,518 | 24,959,913 | | |
| 30 Total liabilities and net assets/fund balances (see instructions) . | 25,556,518 | 24,959,913 | | |

| 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 | 25,556,518 |
| 2 Enter amount from Part I, line 27a | | 2 | -596,605 |
| 3 Other increases not included in line 2 (itemize) ▶ _____ | | 3 | 0 |
| 4 Add lines 1, 2, and 3 | | 4 | 24,959,913 |
| 5 Decreases not included in line 2 (itemize) ▶ _____ | | 5 | 0 |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 . | | 6 | 24,959,913 |

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 | | | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h)) | |
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | | |
| a 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 | 33,484 |
| 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 | 1,531 |

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

Table with 11 rows for excise tax calculation. Includes fields for exempt foundations, tax under section 511, subtitle A tax, tax based on investment income, credits/payments, and total tax due/overpayment.

Part VI-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, political expenditures, and reporting requirements. Columns for Yes/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. | | 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 | | No |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.NARFOUNDATION.ORG | Yes | |
| 14 | The books are in care of MR PHILIP J SULLIVAN II Telephone no. (717) 695-0284 | | |

Located at **300 STERLING PARKWAY STE 105 MECHANICSBURG PA** ZIP+4 **17050**

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**

| | | | |
|-----------|---|------------|-----------|
| 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 ▶ | Yes | No |
|-----------|---|------------|-----------|

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.

| | | | | |
|------------|---|--------------|------------|-----------|
| 1a | During the year did the foundation (either directly or indirectly): | | Yes | No |
| (1) | Engage in the sale or exchange, or leasing of property with a disqualified person? | 1a(1) | | No |
| (2) | Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? | 1a(2) | | No |
| (3) | Furnish goods, services, or facilities to (or accept them from) a disqualified person? | 1a(3) | | No |
| (4) | Pay compensation to, or pay or reimburse the expenses of, a disqualified person? | 1a(4) | | No |
| (5) | Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? | 1a(5) | | No |
| (6) | Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) | 1a(6) | | No |
| b | If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. | 1b | | |
| c | Organizations relying on a current notice regarding disaster assistance check here. <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 <input type="checkbox"/> | | | |
| d | If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?. <i>If "Yes," attach the statement required by Regulations section 53.4945-5(d).</i> | 5d | | |
| 6a | Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?. | 6a | | No |
| b | Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?. <i>If "Yes" to 6b, file Form 8870.</i> | 6b | | No |
| 7a | At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? | 7a | | No |
| b | If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?. | 7b | | |
| 8 | Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?. | 8 | | No |

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

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

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---------------------------|---|---|---|---------------------------------------|
| See Additional Data Table | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

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**

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

Part VII

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 THE FOUNDATION PROVIDED RAILROAD LABORERS AND THEIR SUPPORTING ORG'S WITH SPECIALIZED TRAINING AND EQUIPMENT IN ORDER TO PROMOTE RAIL TECHNOLOGY, SAFETY, EDUCATION AND HISTORY WITHIN THEIR FIELD. | 1,118,710 |
| 2 THE FOUNDATION UNDERTOOK A PROJECT WITH THE RAILROADERS HERITAGE CORP TO ESTABLISH THE LUTHER G SMITH MEMORIAL YARD ON THE GROUNDS OF THE RAILROADER'S MEMORIAL MUSEUM. | 382,974 |
| 3 THE FOUNDATION ASSISTED THE RAILROADERS HERITAGE CORP WITH NEEDED REPAIRS AND MAINTENANCE TO THE ROOF OF THE RAILROADER'S MUSEUM | 80,868 |
| 4 THE FOUNDATION ASSISTED THE NATIONAL MUSEUM OF TRANSPORTATION IN THE CREATION OF AN EDUCATIONAL DISPLAY FEATURING THE BOSTON & PROVIDENCE RAILROAD PASSENGER COACH (1833). | 16,000 |

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 | 26,352,194 |
| b | Average of monthly cash balances. | 1b | 266,257 |
| c | Fair market value of all other assets (see instructions). | 1c | 0 |
| d | Total (add lines 1a, b, and c). | 1d | 26,618,451 |
| 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 | 26,618,451 |
| 4 | Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions). | 4 | 399,277 |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. | 5 | 26,219,174 |
| 6 | Minimum investment return. Enter 5% (0.05) of line 5. | 6 | 1,310,959 |

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

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 | 1,644,156 |
| 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 | 1,644,156 |

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 | | | | |
| 2 Undistributed income, if any, as of the end of 2021: | | | | |
| a Enter amount for 2020 only. | | | | |
| b Total for prior years: 20____, 20____, 20____ | | | | |
| 3 Excess distributions carryover, if any, to 2021: | | | | |
| a From 2016. | | | | |
| b From 2017. | | | | |
| c From 2018. | | | | |
| d From 2019. | | | | |
| e From 2020. | | | | |
| f Total of lines 3a through e. | | | | |
| 4 Qualifying distributions for 2021 from Part XI, line 4: ▶ \$ _____ | | | | |
| a Applied to 2020, but not more than line 2a | | | | |
| b Applied to undistributed income of prior years (Election required—see instructions). | | | | |
| c Treated as distributions out of corpus (Election required—see instructions). | | | | |
| d Applied to 2021 distributable amount. | | | | |
| e Remaining amount distributed out of corpus | | | | |
| 5 Excess distributions carryover applied to 2021. (If an amount appears in column (d), the same amount must be shown in column (a).) | | | | |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 | | | | |
| b Prior years' undistributed income. Subtract line 4b from line 2b. | | | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. | | | | |
| d Subtract line 6c from line 6b. Taxable amount—see instructions. | | | | |
| e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions. | | | | |
| f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022. | | | | |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions). | | | | |
| 8 Excess distributions carryover from 2016 not applied on line 5 or line 7 (see instructions). | | | | |
| 9 Excess distributions carryover to 2022. Subtract lines 7 and 8 from line 6a. | | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2017. | | | | |
| b Excess from 2018. | | | | |
| c Excess from 2019. | | | | |
| d Excess from 2020. | | | | |
| e Excess from 2021. | | | | |

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

| | | | | | | |
|--|-----------------|-----------------|-----------------|-----------------|------------------|------------|
| 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 | | | | | | 1997-08-29 |
| b Check box to indicate whether the organization is a private operating foundation described in section <input checked="" type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5) | | | | | | |
| 2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed | Tax year | Prior 3 years | | | (e) Total | |
| | (a) 2021 | (b) 2020 | (c) 2019 | (d) 2018 | | |
| b 85% (0.85) of line 2a | 1,016,282 | 982,341 | 1,047,799 | 1,090,520 | 4,136,942 | |
| c Qualifying distributions from Part XI, line 4 for each year listed | 863,840 | 834,990 | 890,629 | 926,942 | 3,516,401 | |
| d Amounts included in line 2c not used directly for active conduct of exempt activities | 1,644,156 | 939,767 | 917,549 | 1,143,978 | 4,645,450 | |
| e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c | 0 | 0 | 0 | 0 | 0 | |
| 3 Complete 3a, b, or c for the alternative test relied upon: | 1,644,156 | 939,767 | 917,549 | 1,143,978 | 4,645,450 | |
| a "Assets" alternative test—enter: | | | | | | |
| (1) Value of all assets | | | | | 0 | |
| (2) Value of assets qualifying under section 4942(j)(3)(B)(i) | | | | | 0 | |
| b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part IX, line 6 for each year listed | 873,973 | 913,990 | 840,809 | 836,088 | 3,464,860 | |
| 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) | | | | | 0 | |
| (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). | | | | | 0 | |
| (3) Largest amount of support from an exempt organization | | | | | 0 | |
| (4) Gross investment income | | | | | 0 | |

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:
 PHILIP J SULLIVAN II EXECUTIVE DIRE
 300 STERLING PARKWAY STE 105
 MECHANICSBURG, PA 17050
 (717) 695-0284
 NARF2216@GMAIL.COM

b The form in which applications should be submitted and information and materials they should include:
 APPLICATIONS ARE AVAILABLE ON OUR WEBSITE WWW.NARFOUNDATION.ORG AND SHOULD BE SUBMITTED WITH A COVER LETTER (ON YOUR ORGANIZATION'S LETTERHEAD) SIGNED BY THE CEO ON BEHALF OF THE GOVERNING BODY. THE FOLLOWING INFORMATION SHOULD BE INCLUDED (AT A MINIMUM): 1.) CONCISE STATEMENTS DESCRIBING THE PURPOSE FOR WHICH PROJECT FUNDING IS BEING REQUESTED. 2.) A BRIEF BACKGROUND OF THE ORGANIZATION AND IDENTIFICATION OF ITS BOARD MEMBERS. 3.) AN AUDITED FINANCIAL STATEMENT AND A CURRENT OPERATING BUDGET. 4.) A COPY OF THE ORGANIZATION'S IRS DETERMINATION LETTER AS EVIDENCE OF ITS TAX EXEMPT STATUS. 5.) THE NAME, ADDRESS AND PHONE NUMBER OF A CONTACT PERSON WHO WE MAY CONTACT IF ANY ADDITIONAL INFORMATION IS NEEDED.

c Any submission deadlines:
 THERE ARE NO SUBMISSION DEADLINES BUT FUNDING DECISIONS ARE MADE ANNUALLY AT THE JULY BOARD MEETING.

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
 THE FOUNDATION PREFERS TO GIVE FIRST PRIORITY TO FUNDING PROJECTS RELATED TO ITS PRIMARY PURPOSE: TO PRESERVE AND PROMOTE RAIL SAFETY, TECHNOLOGY, EDUCATION AND HISTORY THROUGHOUT THE U.S. AND CANADA. THE FOUNDATION DOES NOT AND CANNOT SUPPORT ANY POLITICAL OR LOBBYING ACTIVITIES WHATSOEVER. THE FOUNDATION SUPPORTS ONLY NON-PROFIT APPLICANTS AND OR NON-PROFIT ACTIVITIES.

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 <i>Paid during the year</i> | | | | |
| Total ▶ 3a | | | | 0 |
| b <i>Approved for future payment</i> | | | | |
| Total ▶ 3b | | | | 0 |

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

Part XVI

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.
(2) Other assets.
b Other transactions:
(1) Sales of assets to a noncharitable exempt organization.
(2) Purchases of assets from a noncharitable exempt organization.
(3) Rental of facilities, equipment, or other assets.
(4) Reimbursement arrangements.
(5) Loans or loan guarantees.
(6) Performance of services or membership or fundraising solicitations.
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.
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.

Table with 4 columns: (a) Line No., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1b(4) contains data: 1,118,710; SEE ATTACHED; THE FOUNDATION FUNDS A NUMBER OF PROJECTS BENEFITING LOCAL, STATE, REGIONAL AND INTERNATIONAL UNITS WITHIN SEVERAL RAIL LABOR ORGANIZATIONS...

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? [X] Yes [] No

b If "Yes," complete the following schedule. Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1: BROTHERHOOD'S RELIEF & COMP FUND (BR&CF) (INITIAL DONOR); 501(C)(9); ONLY STRUCTURAL REQUIREMENT; ELECTED DIRECTORS BE BR&CF MEMBERS...

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Signature of officer or trustee: ***** Date: 2022-12-05 Title: *****

May the IRS discuss this return with the preparer shown below? See instructions. [X] Yes [] No

Paid Preparer Use Only Print/Type preparer's name: KYLE R EVANS CPA; Preparer's Signature; Date; Check if self-employed; PTIN: P01834389; Firm's name: BOYER & RITTER LLC; Firm's EIN: 23-1311005; Firm's address: 211 HOUSE AVENUE, CAMP HILL, PA 17011; Phone no. (717) 761-7210

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 ATLANTIC RICHFIELD INC. | P | 2000-01-18 | 2022-02-01 |
| 1 SAFEWAY INC. | P | 2020-12-01 | 2021-12-01 |
| TIME WARNER ENTERTAINMENT CO. | P | 2013-11-26 | 2022-06-23 |
| VANGUARD INT TERM CORP BOND | P | 2020-12-30 | 2021-12-30 |
| VANGUARD INT TERM CORP BOND | P | 2020-12-30 | 2021-12-30 |
| VANGUARD TOT BND MKT | P | 2020-12-30 | 2021-12-30 |
| VANGUARD TOT BND MKT | P | 2021-04-07 | 2022-04-07 |

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

| (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) |
|------------------------------|---|--|---|
| 100,000 | | 100,000 | 0 |
| 200,000 | | 200,000 | 0 |
| 515,560 | | 507,220 | 8,340 |
| 1,531 | | | 1,531 |
| 19,049 | | | 19,049 |
| 3,134 | | | 3,134 |
| 1,430 | | | 1,430 |

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 | | | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h)) |
|---|---|--|---|
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| | | | 0 |
| | | | 0 |
| | | | 8,340 |
| | | | 1,531 |
| | | | 19,049 |
| | | | 3,134 |
| | | | 1,430 |

Form 990PF Part VII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

| (a) Name and address | Title, and average hours per week (b) devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | Expense account, (e) other allowances |
|---|---|--|--|--|
| JE TAYLOR 300 STERLING PARKWAY STE 105 MECHANICSBURG, PA 17050 | CHAIRMAN 1.00 | 0 | 0 | 0 |
| BJ PENFIELD 300 STERLING PARKWAY STE 105 MECHANICSBURG, PA 17050 | VICE CHAIRMAN 1.00 | 0 | 0 | 0 |
| DJ DESPINES JR 300 STERLING PARKWAY STE 105 MECHANICSBURG, PA 17050 | SECRETARY 1.00 | 0 | 0 | 0 |
| PH PEREA 300 STERLING PARKWAY STE 105 MECHANICSBURG, PA 17050 | DIRECTOR 0.25 | 0 | 0 | 0 |
| MT MCCRORY II 300 STERLING PARKWAY STE 105 MECHANICSBURG, PA 17050 | DIRECTOR 0.25 | 0 | 0 | 0 |
| S PSICHOGIOS 300 STERLING PARKWAY STE 105 MECHANICSBURG, PA 17050 | DIRECTOR 0.25 | 0 | 0 | 0 |
| BW PLANT 300 STERLING PARKWAY STE 105 MECHANICSBURG, PA 17050 | DIRECTOR 0.25 | 0 | 0 | 0 |
| PJ SULLIVAN II 300 STERLING PARKWAY STE 105 MECHANICSBURG, PA 17050 | EXECUTIVE DIRECTOR 15.00 | 0 | 0 | 0 |

TY 2021 Accounting Fees Schedule**Name:** NORTH AMERICAN RAILWAY FOUNDATION**EIN:** 25-1801614

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---------------------------------|---------------|----------------------------------|--------------------------------|--|
| FINANCIAL STATEMENT AUDIT & TAX | 6,000 | 0 | 0 | 6,000 |

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

TY 2021 Depreciation Schedule

Name: NORTH AMERICAN RAILWAY FOUNDATION

EIN: 25-1801614

Depreciation Schedule

| Description of Property | Date Acquired | Cost or Other Basis | Prior Years' Depreciation | Computation Method | Rate / Life (# of years) | Current Year's Depreciation Expense | Net Investment Income | Adjusted Net Income | Cost of Goods Sold Not Included |
|-------------------------|---------------|---------------------|---------------------------|--------------------|--------------------------|-------------------------------------|-----------------------|---------------------|---------------------------------|
| FUJI FL 7160 SCANNER | 2019-01-30 | 933 | 528 | SL | 5.000000000000 | 192 | 0 | 0 | |
| DELL OPTIPLEX 7160 | 2019-02-05 | 1,685 | 896 | SL | 5.000000000000 | 336 | 0 | 0 | |
| NARF DISPLAY & THROWS | 2017-07-28 | 1,583 | 650 | SL | 10.000000000000 | 156 | 0 | 0 | |

TY 2021 Investments Corporate Stock Schedule**Name:** NORTH AMERICAN RAILWAY FOUNDATION**EIN:** 25-1801614

Investments Corporation Stock Schedule

| Name of Stock | End of Year Book Value | End of Year Fair Market Value |
|----------------------|-------------------------------|--------------------------------------|
| CORPORATE STOCKS | 24,448,280 | 22,470,787 |

**TY 2021 Land, Etc.
Schedule****Name:** NORTH AMERICAN RAILWAY FOUNDATION**EIN:** 25-1801614

| Category / Item | Cost / Other Basis | Accumulated Depreciation | Book Value | End of Year Fair Market Value |
|------------------------|---------------------------|---------------------------------|-------------------|--------------------------------------|
| FUJI FL 7160 SCANNER | 933 | 720 | 213 | |
| DELL OPTIPLEX 7160 | 1,685 | 1,232 | 453 | |
| NARF DISPLAY & THROWS | 1,583 | 806 | 777 | |
| NARF SERVICE MARK | 325 | 325 | 0 | |

TY 2021 Other Expenses Schedule**Name:** NORTH AMERICAN RAILWAY FOUNDATION**EIN:** 25-1801614**Other Expenses Schedule**

| Description | Revenue and Expenses per Books | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|--|--------------------------------|-----------------------|---------------------|---------------------------------------|
| RAIL LABOR TECH, SAFETY, HISTORY & EDUCATION | 1,118,710 | 0 | 0 | 1,118,710 |
| RAILROADER'S MEMORIAL MUSEUM | 463,843 | 0 | 0 | 463,843 |
| RAILROAD MUSEUM OF PENNSYLVANIA | 10,900 | 0 | 0 | 10,900 |
| OFFICE SUPPLIES & EXPENSES | 1,940 | 0 | 0 | 1,940 |
| INSURANCE | 460 | 0 | 0 | 460 |
| CREDIT CARD REBATES | -7,700 | 0 | 0 | -7,700 |
| THE NATIONAL TRANSPORTATION MUSEUM | 16,000 | 0 | 0 | 16,000 |
| THE HISTORIC PULLMAN FOUNDATION | 7,683 | 0 | 0 | 7,683 |
| PROMOTIONAL ITEMS | 19,520 | 0 | 0 | 19,520 |

TY 2021 Taxes Schedule**Name:** NORTH AMERICAN RAILWAY FOUNDATION**EIN:** 25-1801614**Taxes Schedule**

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|-----------------|---------------|----------------------------------|--------------------------------|--|
| EXCISE TAXES | 5,378 | 0 | 0 | 5,378 |