

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Form **990**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

2022

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

Go to www.irs.gov/Form990 for instructions and the latest information.

A For the 2022 calendar year, or tax year beginning **JUL 1, 2022** and ending **JUN 30, 2023**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization PENNSYLVANIA ACADEMY OF THE FINE ARTS Doing business as Number and street (or P.O. box if mail is not delivered to street address) Room/suite 128 NORTH BROAD STREET City or town, state or province, country, and ZIP or foreign postal code PHILADELPHIA, PA 19102 F Name and address of principal officer: ERIC G. PRYOR SAME AS C ABOVE	D Employer identification number 23-1352256 E Telephone number 215-972-7600 G Gross receipts \$ 32,146,635. H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions H(c) Group exemption number
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
J Website: WWW.PAFA.ORG		
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		
L Year of formation: 1805		M State of legal domicile: PA

Part I Summary

	1 Briefly describe the organization's mission or most significant activities: AS THE FIRST ART MUSEUM AND SCHOOL IN THE US, PAFA CELEBRATES THE TRANSFORMATIVE POWER OF ART			
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.			
Activities & Governance	3 Number of voting members of the governing body (Part VI, line 1a)	3	44	
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	44	
	5 Total number of individuals employed in calendar year 2022 (Part V, line 2a)	5	333	
	6 Total number of volunteers (estimate if necessary)	6	44	
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	53,363.	
	b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.	
	Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
9 Program service revenue (Part VIII, line 2g)		7,528,891.	5,701,224.	
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)		9,318,689.	9,138,163.	
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		4,086,597.	2,391,392.	
12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)		140,837.	224,566.	
		21,075,014.	17,455,345.	
Expenses		13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	3,978,049.	3,675,596.
		14 Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	8,090,794.	8,252,467.	
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.	
	b Total fundraising expenses (Part IX, column (D), line 25)	1,126,423.		
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	9,372,446.	9,977,191.	
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	21,441,289.	21,905,254.	
	19 Revenue less expenses. Subtract line 18 from line 12	-366,275.	-4,449,909.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year	
	21 Total liabilities (Part X, line 26)	117,779,162.	120,817,479.	
	22 Net assets or fund balances. Subtract line 21 from line 20	26,467,438.	29,361,532.	
		91,311,724.	91,455,947.	

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer ERIC G. PRYOR, PRESIDENT AND CEO	Date
	Type or print name and title	
Paid Preparer Use Only	Print/Type preparer's name HARRISON PEREIRA	Preparer's signature
	Date 05/13/24	Check if self-employed <input type="checkbox"/> PTIN P00746867
	Firm's name TAIT, WELLER & BAKER LLP	Firm's EIN 23-1144520
	Firm's address TWO LIBERTY PL, 50 S. 16TH ST, STE 2900 PHILADELPHIA, PA 19102-2529	Phone no. 215-979-8800

May the IRS discuss this return with the preparer shown above? See instructions Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission: THE ACADEMY OPERATES A POST-SECONDARY EDUCATIONAL PROGRAM IN FINE ARTS AS WELL AS A GALLERY COLLECTION OF AMERICAN ART. IN ADDITION, THE ACADEMY SPONSORS FINE ARTS CLASSES FOR ALL AGES AND FREE ARTS PROGRAMS.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 14,015,741. including grants of \$ 3,675,596.) (Revenue \$ 7,306,716.) PAFA'S POST-SECONDARY FINE ARTS PROGRAM OFFERS PROGRAMS IN PAINTING, PRINT-MAKING, SCULPTING AND DRAWING. THE SCHOOL GRANTS A FOUR YEAR CERTIFICATE, A BACHELOR OF FINE ARTS DEGREE, AND A MASTER OF FINE ARTS DEGREE.

4b (Code:) (Expenses \$ 2,987,567. including grants of \$) (Revenue \$ 1,202,911.) PAFA OPERATES A GALLERY THAT DISPLAYS GREAT WORKS OF AMERICAN ART. IT IS THE OLDEST SUCH GALLERY IN THE U.S. AND ITS PRINCIPAL BUILDING IS A HISTORICAL STRUCTURE. THE SCHOOL ALSO HOSTS SEVERAL SPECIAL EXHIBITIONS EACH YEAR.

4c (Code:) (Expenses \$ 696,301. including grants of \$) (Revenue \$ 739,894.) PUBLIC EDUCATION TEAM SPONSORS FINE ART CLASSES FOR ALL AGES BOTH ON AND OFF-SITE.

4d Other program services (Describe on Schedule O.) (Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 17,699,609.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	X	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	X	
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>	X	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	X	
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	X	
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I.</i> See instructions		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	X	
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	X	
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		X
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		X
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		X
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>		X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19?	X	

Note: All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable		
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		

1a	144
1b	0
1c	

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Table with columns for question number, question text, and Yes/No columns. Includes questions 2a through 17 regarding employee counts, tax returns, unrelated business income, foreign accounts, prohibited transactions, and charitable contributions.

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		
	1a 44		
b	Enter the number of voting members included on line 1a, above, who are independent		
	1b 44		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	X	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?		X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		X
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		X
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
10b			
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
b	Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	X	
12c			
13	Did the organization have a written whistleblower policy?	X	
14	Did the organization have a written document retention and destruction policy?	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official	X	
b	Other officers or key employees of the organization	X	
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		
16b			

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed PA
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records
ERIC G. PRYOR - 215-972-2097
128 N BROAD STREET, PHILADELPHIA, PA 19102

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) ERIC G. PRYOR PRESIDENT & CEO	40.00	X		X				335,192.	0.	38,785.
(2) MARYANNE MURPHY CHIEF FINANCIAL OFFICER	40.00				X			227,000.	0.	29,141.
(3) LISA KUHNLE-BIAGAS CHIEF HR OFFICER	40.00					X		202,000.	0.	25,931.
(4) CLINT JUJKALA DEAN OF SCHOOL OF FINE ART	40.00					X		202,000.	0.	25,892.
(5) JANE ALLSOPP VP MAJOR GIFTS	40.00					X		202,000.	0.	24,995.
(6) RYAN BURTON-ROMERO DEAN OF STUDENTS AND ENROL	40.00					X		176,753.	0.	22,690.
(7) MEGAN MCCARTHY SENIOR DIRECTOR INDIVIDUAL GIVING	40.00					X		145,640.	0.	18,701.
(8) ANNE E. MCCOLLUM CHAIRMAN	5.00	X		X				0.	0.	0.
(9) SUSAN M. HENDRICKSON SECRETARY	5.00	X		X				0.	0.	0.
(10) CHARLES E. CHASE ASSISTANT SECRETARY	5.00	X		X				0.	0.	0.
(11) WILLIAM P. HANKOWSKY ASSISTANT TREASURER	5.00	X		X				0.	0.	0.
(12) REGINALD M. BROWNE VICE CHAIR	5.00	X		X				0.	0.	0.
(13) EMILY CAVANAUGH VICE CHAIR	5.00	X		X				0.	0.	0.
(14) ERIC W. NOLL VICE CHAIR	5.00	X		X				0.	0.	0.
(15) JOSEPH D. CULLEY TREASURER, VICE CHAIR	5.00	X		X				0.	0.	0.
(16) DONALD R. CALDWELL TRUSTEE	5.00	X						0.	0.	0.
(17) JONATHAN L. COHEN TRUSTEE	5.00	X						0.	0.	0.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) MARIANNE DEAN TRUSTEE	5.00	X					0.	0.	0.	
(19) KEVIN F. DONOHOE TRUSTEE	5.00	X					0.	0.	0.	
(20) MARK A. DOUGLAS TRUSTEE	5.00	X					0.	0.	0.	
(21) JILL HOLLER DUROVSIK TRUSTEE	5.00	X					0.	0.	0.	
(22) ROBERT I. FRIEDMAN, ESQ. TRUSTEE	5.00	X					0.	0.	0.	
(23) PIA HALLORAN TRUSTEE	5.00	X					0.	0.	0.	
(24) CHARLES H. HARPER TRUSTEE	5.00	X					0.	0.	0.	
(25) JONATHAN HIRSCH TRUSTEE	5.00	X					0.	0.	0.	
(26) RO KING TRUSTEE	5.00	X					0.	0.	0.	
1b Subtotal							1,490,585.	0.	186,135.	
c Total from continuation sheets to Part VII, Section A							0.	0.	0.	
d Total (add lines 1b and 1c)							1,490,585.	0.	186,135.	

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 13

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	3	X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	4	X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	5	X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
ALLIED UNIVERSAL SECURITY SERVICES PO BOX 828854, PHILADELPHIA, PA 19182-8854	SECURITY SERVICES	788,523.
ELLIOTT LEWIS, 2900 BLACK LAKE PLACE, PHILADELPHIA, PA 19154	HVAC	388,125.
CLEAN TECH SERVICES INC., 114 CHESTNUT STREET 5TH FLR, PHILADELPHIA, PA 19106	CUSTODIAL SERVICES	252,520.
C. ERICKSON AND SONS, INC., 2200 ARCH STREET, SUITE 200, PHILADELPHIA, PA 19103	CONSTRUCTION	232,192.
CONSTELLATION CULINARY 601 WALNUT STREET, PHILADELPHIA, PA 19106	CATERING SERVICES	171,061.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 11

SEE PART VII, SECTION A CONTINUATION SHEETS

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(27) SUSAN KLINE KLEHR TRUSTEE	5.00	X						0.	0.	0.
(28) ROBERT E. KOHLER, PH. D. TRUSTEE	5.00	X						0.	0.	0.
(29) JOEL M. KOPPELMAN TRUSTEE	5.00	X						0.	0.	0.
(30) ANDREW KRESS TRUSTEE	5.00	X						0.	0.	0.
(31) JANNIE K. LAU TRUSTEE	5.00	X						0.	0.	0.
(32) MARGUERITE LENFEST TRUSTEE	5.00	X						0.	0.	0.
(33) VALENTINE JAMES LINK TRUSTEE	5.00	X						0.	0.	0.
(34) WINSTON I. LOWE, ESQ. TRUSTEE	5.00	X						0.	0.	0.
(35) KENNETH MITCHELL TRUSTEE	5.00	X						0.	0.	0.
(36) J. BRIEN MURPHY, M.D. TRUSTEE	5.00	X						0.	0.	0.
(37) SANDRA NORCROSS TRUSTEE	5.00	X						0.	0.	0.
(38) JAMES E. O'NEILL, ESQ. TRUSTEE	5.00	X						0.	0.	0.
(39) THOMAS N. PAPPAS TRUSTEE	5.00	X						0.	0.	0.
(40) THEODORE O. ROGERS, JR. ESQ. TRUSTEE	5.00	X						0.	0.	0.
(41) GREGORY L. SEGALL TRUSTEE	5.00	X						0.	0.	0.
(42) ARLEN SHENKMAN TRUSTEE	5.00	X						0.	0.	0.
(43) JUNE MARSHALL SMITH TRUSTEE	5.00	X						0.	0.	0.
(44) RICHARD W. SNOWDEN TRUSTEE	5.00	X						0.	0.	0.
(45) JOHN TOATES TRUSTEE	5.00	X						0.	0.	0.
(46) ROBERT CLARK WILLIAMS, JR. TRUSTEE	5.00	X						0.	0.	0.
Total to Part VII, Section A, line 1c										

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c	385,745.				
	d Related organizations	1d					
	e Government grants (contributions)	1e	109,000.				
	f All other contributions, gifts, grants, and similar amounts not included above ...	1f	5,206,479.				
	g Noncash contributions included in lines 1a-1f	1g	\$ 470,723.				
	h Total. Add lines 1a-1f		5,701,224.				
Program Service Revenue	2 a TUITION AND FEES	Business Code					
		611310	7,304,309.	7,304,309.			
	b CONTINUING EDUCATION	900099	739,894.	739,894.			
	c RENTALS FOR EXEMPT ACT.	900099	496,683.	496,683.			
	d MUSEUM ADMISS/COLLECT	900099	299,902.	299,902.			
	e WOMENS BOARD REVENUE	900099	297,375.	297,375.			
	f All other program service revenue						
g Total. Add lines 2a-2f		9,138,163.					
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		1,666,052.			1666052.	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	6a	(i) Real	140,220.			
			(ii) Personal				
			140,220.				
	b Less: rental expenses ...	6b	0.				
	c Rental income or (loss)	6c	140,220.				
	d Net rental income or (loss)		140,220.				140,220.
	7 a Gross amount from sales of assets other than inventory	7a	(i) Securities	15,107,644.			
			(ii) Other				
			15,107,644.				
	b Less: cost or other basis and sales expenses	7b	14,382,304.				
	c Gain or (loss)	7c	725,340.				
	d Net gain or (loss)		725,340.				725,340.
8 a Gross income from fundraising events (not including \$ 385,745. of contributions reported on line 1c). See Part IV, line 18	8a		129,897.				
		129,897.					
b Less: direct expenses	8b	210,272.					
c Net income or (loss) from fundraising events		-80,375.				-80,375.	
9 a Gross income from gaming activities. See Part IV, line 19	9a						
b Less: direct expenses	9b						
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	10a		261,028.				
		261,028.					
b Less: cost of goods sold	10b	98,714.					
c Net income or (loss) from sales of inventory		162,314.	108,951.	53,363.			
Miscellaneous Revenue	11 a MISCELLANEOUS	Business Code					
		900099	2,407.	2,407.			
	b						
	c						
	d All other revenue						
e Total. Add lines 11a-11d		2,407.					
12 Total revenue. See instructions		17,455,345.	9,249,521.	53,363.		2451237.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...				
2 Grants and other assistance to domestic individuals. See Part IV, line 22	3,675,596.	3,675,596.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	272,726.		272,726.	
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	6,663,480.	4,631,616.	1,267,227.	764,637.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	179,378.	125,963.	32,313.	21,102.
9 Other employee benefits	637,525.	439,027.	124,953.	73,545.
10 Payroll taxes	499,358.	332,728.	110,891.	55,739.
11 Fees for services (nonemployees):				
a Management				
b Legal	58,024.	24,492.	33,532.	
c Accounting	78,543.		78,543.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	214,591.		214,591.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	851,479.	439,552.	391,604.	20,323.
12 Advertising and promotion	148,058.	105,092.	41,694.	1,272.
13 Office expenses	670,013.	572,396.	20,792.	76,825.
14 Information technology	80,051.		80,051.	
15 Royalties				
16 Occupancy	2,127,303.	2,127,303.		
17 Travel	257,487.	228,486.	13,997.	15,004.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings	23,438.	4,320.	19,034.	84.
20 Interest	875,445.	804,952.	70,493.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	1,975,219.	1,975,219.		
23 Insurance	449,253.	449,253.		
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a INSTALLATIONS	824,997.	824,997.		
b MEMBERSHIP DUES AND SUB	409,668.	201,426.	205,307.	2,935.
c RENTAL EXPENSES - STUDE	259,369.	259,369.		
d RECEPTIONS AND ENTERTAI	205,150.	82,249.	30,262.	92,639.
e All other expenses	469,103.	395,573.	71,212.	2,318.
25 Total functional expenses. Add lines 1 through 24e	21,905,254.	17,699,609.	3,079,222.	1,126,423.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	871,007.	1	271,094.
	2 Savings and temporary cash investments	2,297,663.	2	2,652,018.
	3 Pledges and grants receivable, net	1,103,935.	3	1,283,538.
	4 Accounts receivable, net	12,762.	4	152,422.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	112,982.	8	100,461.
	9 Prepaid expenses and deferred charges	353,882.	9	241,212.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 83,123,643.		
	b Less: accumulated depreciation	10b 35,558,168.	49,111,490.	10c 47,565,475.
	11 Investments - publicly traded securities	38,720,705.	11	39,077,378.
	12 Investments - other securities. See Part IV, line 11	22,100,141.	12	26,019,594.
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	3,094,595.	15	3,454,287.
16 Total assets. Add lines 1 through 15 (must equal line 33)	117,779,162.	16	120,817,479.	
Liabilities	17 Accounts payable and accrued expenses	1,228,266.	17	1,242,585.
	18 Grants payable		18	
	19 Deferred revenue	229,960.	19	182,490.
	20 Tax-exempt bond liabilities	24,733,579.	20	24,666,521.
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties	0.	24	3,250,000.
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	275,633.	25	19,936.
	26 Total liabilities. Add lines 17 through 25	26,467,438.	26	29,361,532.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	50,763,226.	27	47,773,114.
	28 Net assets with donor restrictions	40,548,498.	28	43,682,833.
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	91,311,724.	32	91,455,947.
	33 Total liabilities and net assets/fund balances	117,779,162.	33	120,817,479.

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	17,455,345.
2	Total expenses (must equal Part IX, column (A), line 25)	2	21,905,254.
3	Revenue less expenses. Subtract line 2 from line 1	3	-4,449,909.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	91,311,724.
5	Net unrealized gains (losses) on investments	5	3,936,648.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	657,484.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	91,455,947.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:			
<input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis			
b	Were the organization's financial statements audited by an independent accountant?	X	
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:			
<input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis			
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	X	
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?	X	
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits	X	

Form 990 (2022)

SCHEDULE A (Form 990)

Department of the Treasury Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust. Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

Open to Public Inspection

Table with 2 columns: Name of the organization (PENNSYLVANIA ACADEMY OF THE FINE ARTS) and Employer identification number (23-1352256)

Part I Reason for Public Charity Status. (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 [] A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
2 [X] A school described in section 170(b)(1)(A)(ii). (Attach Schedule E (Form 990).)
3 [] A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
4 [] A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state:
5 [] An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
6 [] A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
7 [] An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.)
8 [] A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.)
9 [] An agricultural research organization described in section 170(b)(1)(A)(ix) operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university:
10 [] An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete Part III.)
11 [] An organization organized and operated exclusively to test for public safety. See section 509(a)(4).
12 [] An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
a [] Type I. A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. You must complete Part IV, Sections A and B.
b [] Type II. A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). You must complete Part IV, Sections A and C.
c [] Type III functionally integrated. A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). You must complete Part IV, Sections A, D, and E.
d [] Type III non-functionally integrated. A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). You must complete Part IV, Sections A and D, and Part V.
e [] Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
f Enter the number of supported organizations []
g Provide the following information about the supported organization(s).

Table with 6 columns: (i) Name of supported organization, (ii) EIN, (iii) Type of organization, (iv) Is the organization listed in your governing document?, (v) Amount of monetary support, (vi) Amount of other support. Includes a Total row at the bottom.

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2022 (line 6, column (f), divided by line 11, column (f))	14	%
15 Public support percentage from 2021 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2022. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 33 1/3% support test - 2021. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2022. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2021. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

Schedule A (Form 990) 2022

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge ...						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources ...						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

15 Public support percentage for 2022 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2021 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2022 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2021 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2022. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2021. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
b A family member of a person described on line 11a above?		
c A 35% controlled entity of a person described on line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>		
11a		
11b		
11c		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>		
1		
2		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		
1		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		
1		
2		
3		

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).		
2 Activities Test. Answer lines 2a and 2b below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>	Yes	No
b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
3 Parent of Supported Organizations. Answer lines 3a and 3b below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No" provide details in Part VI.</i>		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		
2a		
2b		
3a		
3b		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). **See instructions.**
 All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5
6	Other distributions (<i>describe in Part VI</i>). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8
9	Distributable amount for 2022 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2022	(iii) Distributable Amount for 2022
1 Distributable amount for 2022 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2022 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2022			
a From 2017			
b From 2018			
c From 2019			
d From 2020			
e From 2021			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2022 distributable amount			
i Carryover from 2017 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2022 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2022 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2022, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2022. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2023. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2018			
b Excess from 2019			
c Excess from 2020			
d Excess from 2021			
e Excess from 2022			

Schedule A (Form 990) 2022

Part VI

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

Multiple horizontal lines for supplemental information.

Schedule B
(Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Attach to Form 990 or Form 990-PF.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2022

Name of the organization

PENNSYLVANIA ACADEMY OF THE FINE ARTS

Employer identification number

23-1352256

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

Name of organization PENNSYLVANIA ACADEMY OF THE FINE ARTS	Employer identification number 23-1352256
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	DREXEL UNIVERSITY 3141 CHESTNUT STREET PHILADELPHIA, PA 19104	\$ 5,300.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	NATIONAL ENDOWMENT FOR THE ARTS 400 7TH STREET SW WASHINGTON, DC 20219-0004	\$ 83,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	HAVERFORD TRUST COMPANY THREE RADNOR CORPORATE CENTER, SUITE 450, 100 WEST MATSONFORD ROAD RADNOR, PA 19087-4580	\$ 60,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	THE MAGUIRE FOUNDATION 300 FOUR FALLS CORPORATE CENTER, 300 CONSHOHOCKEN STATE ROAD, STE 405 GULPH MILLS, PA 19428-3801	\$ 175,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	THEODORE O. ROGERS, JR. FUND PO BOX 9509 WARWICK, RI 02889-0509	\$ 17,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	THE ALBERT M. GREENFIELD FOUNDATION PO BOX 618 RICHBORO, PA 18954-0618	\$ 166,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization PENNSYLVANIA ACADEMY OF THE FINE ARTS	Employer identification number 23-1352256
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	DONALD R. CALDWELL 531 NORTH ROSE LANE HAVERFORD, PA 19041-0410	\$ 97,555.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
8	RICHARD C VON HESS FOUNDATION 1650 MARKET STREET SUITE 1200 PHILADELPHIA, PA 19103-7311	\$ 49,600.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
9	JAMES E. O'NEILL 1743 LOMBARD STREET PHILADELPHIA, PA 19146-1518	\$ 18,700.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
10	THE VICTORY FOUNDATION UPS BOX #256, 24 N. BRYN MAWR AVENUE BRYN MAWR, PA 19010-3304	\$ 75,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
11	ARTAY, INC. 401 CITY LINE AVENUE, SUITE 220 PHILADELPHIA, PA 19004-1117	\$ 106,250.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
12	ANNE ELIZABETH MCOLLUM 1248 THOMAS ROAD WAYNE, PA 19087-1412	\$ 25,664.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization PENNSYLVANIA ACADEMY OF THE FINE ARTS	Employer identification number 23-1352256
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
13	<u>JOHN TOATES</u> <u>914 NORTH VALLEY FORGE ROAD</u> <u>DEVON, PA 19333-1104</u>	\$ <u>11,200.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
14	<u>KEVIN F. DONOHOE</u> <u>714 MORRIS AVENUE</u> <u>BRYN MAWR, PA 19010-2925</u>	\$ <u>21,685.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
15	<u>PETER G. LEONE</u> <u>737 EAGLE FARM ROAD</u> <u>VILLANOVA, PA 19085-2035</u>	\$ <u>10,216.</u>	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
16	<u>MAX N. BERRY</u> <u>4800 N 68TH ST UNIT 388</u> <u>SCOTTSDALE, AZ 85251-1131</u>	\$ <u>5,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
17	<u>THE HENRY LUCE FOUNDATION, INC.</u> <u>41 MADISON AVE STE 2701</u> <u>NEW YORK, NY 10010-2350</u>	\$ <u>65,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
18	<u>LARKING HILL FOUNDATION</u> <u>330 THORNBROOK AVENUE</u> <u>BRYN MAWR, PA 19010-1637</u>	\$ <u>10,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization PENNSYLVANIA ACADEMY OF THE FINE ARTS	Employer identification number 23-1352256
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
19	PECO ENERGY 2301 MARKET STREET, S14-1 PHILADELPHIA, PA 19103-1338	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
20	THE PHILADELPHIA FOUNDATION 1835 MARKET STREET, SUITE 2410 PHILADELPHIA, PA 19103-2909	\$ 31,481.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
21	PENELOPE P. HARRIS 575 E. EVERGREEN AVENUE WYNDMOOR, PA 19038-8337	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
22	PENNSYLVANIA COUNCIL ON THE ARTS ROOM 216 FINANCE BUILDING HARRISBURG, PA 17120-0001	\$ 13,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
23	JONATHAN L. COHEN 1130 PARK AVENUE, APARTMENT 11-2 NEW YORK, NY 10128-1255	\$ 15,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
24	INSTITUTE OF MUSEUM AND LIBRARY SERVICES 955 L'ENFANT PLAZA NORTH, SW, SUITE 4000 WASHINGTON, DC 20024-6127	\$ 36,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization PENNSYLVANIA ACADEMY OF THE FINE ARTS	Employer identification number 23-1352256
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
25	WILLIAM C. BUCK 274 HOTHORPE LANE VILLANOVA, PA 19085-1116	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
26	WILLIAM PENN FOUNDATION 149 EAST DURHAM STREET PHILADELPHIA, PA 19119-1823	\$ 647,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
27	JAMES C. BIDDLE 625 OLD GULPH ROAD BRYN MAWR, PA 19010	\$ 15,931.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
28	THE MCLEAN CONTRIBUTIONSHIP 230 SUGARTOWN RD STE 30 WAYNE, PA 19087-6001	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
29	ROBERT G. BORIS 331 PINE STREET PHILADELPHIA, PA 19106-4212	\$ 12,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
30	WILLIAM J. FARRELL GIVING FUND WILMINGTON TRUST COMPANY, 1100 NORTH MARKET STREET WILMINGTON, DE 19890	\$ 12,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization PENNSYLVANIA ACADEMY OF THE FINE ARTS	Employer identification number 23-1352256
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
31	W.W. SMITH CHARITABLE TRUST 200 FOUR FALLS CORPORATE CENTER, SUITE 300 WEST CONSHOHOCKEN, PA 19428-2958	\$ 71,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
32	NANCY WINKLER 402 ANTHWYN ROAD NARBERTH, PA 19072	\$ 27,685.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
33	COZEN O'CONNOR ONE LIBERTY PLACE, 1650 MARKET STREET, SUITE 2800 PHILADELPHIA, PA 19103-4201	\$ 20,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
34	PIA M. HALLORAN 345 LAUREL LANE HAVERFORD, PA 19041-1930	\$ 22,750.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
35	ROBERT E. KOHLER 431 SOUTH 47TH STREET PHILADELPHIA, PA 19143-2149	\$ 15,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
36	BLICK ART MATERIALS 1330 CHESTNUT STREET PHILADELPHIA, PA 19107-4525	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

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(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
37	REGINALD M. BROWNE PO BOX 1150 NEWTOWN, PA 18940-0865	\$ 25,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
38	R.P. COES 8403 FLOURTOWN AVENUE WYNDMOOR, PA 19038	\$ 13,663.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
39	MARIANNE N. DEAN 1110 RED ROSE LANE VILLANOVA, PA 19085-2121	\$ 48,214.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
40	DALE P. LEVY 1901 WALNUT STREET, APT 14A PHILADELPHIA, PA 19103-4658	\$ 12,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
41	GREGORY L. SEGALL 237 SOUTH 18TH STREET, 5B PHILADELPHIA, PA 19103-6112	\$ 5,300.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
42	THE TUTTLEMAN FOUNDATION PO BOX 259 ERWINNA, PA 18920-0259	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization PENNSYLVANIA ACADEMY OF THE FINE ARTS	Employer identification number 23-1352256
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(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
43	ARLEN R. SHENKMAN 316 THORPE RD JENKINTOWN, PA 19046-3825	\$ 10,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
44	MILTON AND SALLY AVERY ARTS FOUNDATION, INC. 300 CENTRAL PARK W APT 16J NEW YORK, NY 10024-1594	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
45	PHILADELPHIA TRUST COMPANY 1760 MARKET STREET, 2ND FLOOR PHILADELPHIA, PA 19103-4134	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
46	PHILADELPHIA INSURANCE COMPANIES 1 BALA PLAZA, SUITE 100 BALA CYNWYD, PA 19004-1401	\$ 16,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
47	JOSEPH D. CULLEY 608 CREEK LANE FLOURTOWN, PA 19031	\$ 13,400.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
48	FMC CORPORATION 2929 WALNUT ST PHILADELPHIA, PA 19104-5054	\$ 45,400.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization PENNSYLVANIA ACADEMY OF THE FINE ARTS	Employer identification number 23-1352256
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(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
49	<u>THORNEGE FOUNDATION</u> <u>125 STRAFFORD AVENUE, SUITE 380</u> <u>WAYNE, PA 19087-3346</u>	\$ <u>55,250.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
50	<u>PFM ASSET MANAGEMENT LLC</u> <u>1735 MARKET ST FL 43</u> <u>PHILADELPHIA, PA 19103-7502</u>	\$ <u>12,500.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
51	<u>ERIC W.NOLL</u> <u>525 MULBERRY LANE</u> <u>HAVERFORD, PA 19041-1913</u>	\$ <u>53,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
52	<u>JOHN H. MCFADDEN</u> <u>104 N. WOODSTOCK STREET</u> <u>PHILADELPHIA, PA 19103-1111</u>	\$ <u>10,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
53	<u>MARK A. DOUGLAS</u> <u>1862 ALOHA LANE</u> <u>GLADWYNE, PA 19035-1033</u>	\$ <u>17,860.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
54	<u>KEYSTONE PROPERTY GROUP</u> <u>1001 CONSHOHOCKEN STATE RD STE 2-201</u> <u>CONSHOHOCKEN, PA 19428-2956</u>	\$ <u>5,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

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(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
55	THE ALLERTON FOUNDATION C/O VERITABLE LP, 6022 WEST CHESTER PIKE NEWTOWN SQUARE, PA 19073-1016	\$ 50,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
56	HOWARD J. SACKS 301 S. BROAD STREET, UNIT 3501 PHILADELPHIA, PA 19107-6304	\$ 21,450.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
57	BROWN BROTHERS HARRIMAN 1 LOGAN SQUARE, FLOOR 14 PHILADELPHIA, PA 19103-6908	\$ 45,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
58	COMCAST CORPORATION ONE COMCAST CENTER PHILADELPHIA, PA 19103-2838	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
59	ZAUSMER FOUNDATION 140 BROADWAY, SUITE 3100 NEW YORK, NY 10005-1108	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
60	JULIA S. FLEISCHNER 105 AVON ROAD HAVERFORD, PA 19041-1610	\$ 11,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization PENNSYLVANIA ACADEMY OF THE FINE ARTS	Employer identification number 23-1352256
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(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
61	MARTHA L. KENNEDY 6597 NICHOLAS BOULEVARD #904 NAPLES, FL 34108-7267	\$ 20,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
62	BARTON J. WINOKUR 334 FISHERS ROAD BRYN MAWR, PA 19010-3656	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
63	THE MCCAUSLAND FOUNDATION PO BOX 274 LAFAYETTE HILL, PA 19444-0274	\$ 15,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
64	SUSAN K. KLEHR 237 S 18TH ST APT 20B PHILADELPHIA, PA 19103-6122	\$ 24,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
65	BARBARA AND EDWARD SCOLNICK FUND 1201 MAGNOLIA DRIVE WAYLAND, MA 01778-2848	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
66	EMILY A. CAVANAUGH 603 WEST HARTWELL LANE PHILADELPHIA, PA 19118-4413	\$ 140,524.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)

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(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
67	JUDITH K. BRODSKY 53 CLARKE CT PRINCETON, NJ 08540-6759	\$ 7,250.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
68	RALPH CITINO 2339 B WALLACE ST PHILADELPHIA, PA 19130-3127	\$ 13,200.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
69	DAVID A FLEISCHNER 105 AVON ROAD HAVERFORD, PA 19041-1610	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
70	ANDREW KRESS 237 S 18TH ST APT 16B PHILADELPHIA, PA 19103-1617	\$ 19,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
71	SANDRA T. NORCROSS 1087 SPRINGDALE ROAD CHERRY HILL, NJ 08003-2935	\$ 21,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
72	PARKWAY CORPORATION 150 NORTH BROAD STREET PHILADELPHIA, PA 19102-1424	\$ 7,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

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73	THE CONNELLY FOUNDATION 100 FRONT STREET, SUITE 1450 WEST CONSHOHOCKEN, PA 19428-2873	\$ 37,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
74	THE SCHWARTZ CREED FOUNDATION 821 EAST GATE DRIVE MOUNT LAUREL, NJ 08054-1208	\$ 5,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
75	THE LESLIE MILLER AND RICHARD WORLEY FOUNDATION 100 FRONT STREET, SUITE 900 WEST CONSHOHOCKEN, PA 19428-2899	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
76	ROBERT W. AND MARIE K. BOGLE FOUNDATION 501 SILVERSIDE ROAD, SUITE 123 WILMINGTON, DE 19809-1377	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
77	JOHN TYNDALE TRUST 1735 MARKET STREET, SUITE 0802 PHILADELPHIA, PA 19103-7501	\$ 11,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
78	LAU LONGSWORTH CHARITABLE FUND 132 TRIANON LANE VILLANOVA, PA 19085-1441	\$ 70,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

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79	THE SYLVIA W. AND RANDLE W. KAUDERS FOUNDATION, INC. C/O PEMBROKE PHILANTHROPY ADVISORS, RADNOR FINANCIAL CENTER RADNOR, PA 19087-5270	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
80	FLEISCHNER FAMILY FOUNDATION C/O VERITABLE LP, 6022 WEST CHESTER PIKE, 6022 WEST CHESTER PIKE NEWTOWN SQUARE, PA 19073-1016	\$ 29,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
81	WOODCOCK CHARITABLE FUND 2621 FOXHALL RD, NW WASHINGTON, DC 20007-1126	\$ 830,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
82	THE JAMES AND JANET AVERILL CHARITABLE FUND 245 ASHWOOD ROAD VILLANOVA, PA 19085-1503	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
83	FRECHETTE FAMILY FOUNDATION 2801 HENNEPIN AVE S, #265 MINNEAPOLIS, MN 55408-1907	\$ 20,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
84	DARLING FUND C/O THE PHILADELPHIA FOUNDATION, 1835 MARKET STREET, SUITE 2410 PHILADELPHIA, PA 19103-2909	\$ 15,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

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85	LL CHARITABLE FOUNDATION 2929 ARCH STREET, SUITE 325 PHILADELPHIA, PA 19104-7341	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
86	FJN CHARITABLE FOUNDATION PO BOX 360 WORCESTER, PA 19490-0370	\$ 7,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
87	HANKOWSKY DONOR ADVISED FUND 7201 WAYNE AVENUE PHILADELPHIA, PA 19119-3349	\$ 25,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
88	JILL DUROVSIK 2032 CHANCELLOR STREET PHILADELPHIA, PA 19103-5605	\$ 12,801.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
89	LYNN C. LEHOCKY 24 WEST HAMPTON ROAD PHILADELPHIA, PA 19118-3611	\$ 6,793.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
90	M&T BANK 1100 NORTH MARKET STREET WILMINGTON, DE 19890-1100	\$ 8,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

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91	<u>ROBERT C. WILLIAMS</u> <u>47 PINEHURST STREET</u> <u>ROSLINDALE, MA 02131-2966</u>	\$ <u>13,500.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
92	<u>SEGALL FAMILY FOUNDATION</u> <u>237 S 18TH ST APT 5B</u> <u>PHILADELPHIA, PA 19103</u>	\$ <u>15,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
93	<u>STEPHEN AND CAROL CANTER FAMILY FOUNDATION</u> <u>16 WATERSEEDGE CT</u> <u>LOCUST VALLEY, NY 11560-1126</u>	\$ <u>5,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
94	<u>THE ANNE P. AND CHARLES T. WILMERDING PHILANTHROPIC FUND</u> <u>C/O NATIONAL PHILANTHROPIC TRUST, 165 TOWNSHIP LINE ROAD, SUITE 1200</u> <u>JENKINTOWN, PA 19046-3549</u>	\$ <u>5,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
95	<u>THE CHASE FAMILY CHARITABLE TRUST</u> <u>PO BOX 156</u> <u>VILLANOVA, PA 19085-0156</u>	\$ <u>8,500.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
96	<u>THE ESTATE OF MARK J. BOJANOWSKI</u> <u>734 SOUTH 4TH STREET</u> <u>PHILADELPHIA, PA 19147-3130</u>	\$ <u>150,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

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97	<u>THE K&B FUND</u> <u>C/O FIDELITY INVESTMENTS PO BOX 770001</u> <u>CINCINNATI, OH 45277-0002</u>	\$ <u>35,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
98	<u>WENDT FAMILY CHARITABLE FOUNDATION</u> <u>1400 WAVERLY ROAD, UNIT V46</u> <u>GLADWYNE, PA 19035-1275</u>	\$ <u>22,500.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
99	<u>THE ELIOT CHACK FOUNDATION</u> <u>1414 S. PENN SQUARE, UNIT 30C</u> <u>PHILADELPHIA, PA 19102-2550</u>	\$ <u>12,500.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
100	<u>VALENTINE J. LINK</u> <u>312 WHITEMARSH DR</u> <u>FLOURTOWN, PA 19031-1323</u>	\$ <u>10,182.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
101	<u>QUAKER HOUGHTON</u> <u>901 HECTOR STREET</u> <u>CONSHOHOCKEN, PA 19428</u>	\$ <u>14,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
102	<u>THE SATELL INSTITUTE</u> <u>660 AMERICAN AVE STE 203</u> <u>KING OF PRUSSIA, PA 19406-4032</u>	\$ <u>16,200.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

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103	MANJA L. LYSSY 132 W 11TH STREET NEW YORK, NY 10011-8306	\$ 8,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
104	VERT CHARITABLE TRUST 8848 MONTGOMERY AVENUE WYNDMOOR, PA 19038	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
105	ANDREA L. KIRK 1815 SHALLCROSS AVENUE WILMINGTON, DE 19806-2323	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
106	GRETCHEN AND JAY RILEY GIFT FUND 53 TARPON LANE KEY LARGO, FL 33037-5229	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
107	J. BRIEN MURPHY 334 GREYS LANE HAVERFORD, PA 19041	\$ 27,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
108	JOHNSON & JOHNSON FAMILY OF COMPANIES PO BOX 8317 PRINCETON, NJ 08543-8317	\$ 9,700.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

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109	PACHULSKI STANG ZIEHL & JONES 919 NORTH MARKET STREET, SUITE 1700 WILMINGTON, DE 19801-3034	\$ 8,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
110	RO B. KING 1520 MONK ROAD GLADWYNE, PA 19035-1317	\$ 18,063.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
111	SANDRA G. MARSHALL 6361 MEETINGHOUSE ROAD NEW HOPE, PA 18938-5643	\$ 14,250.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
112	WSFS BANK 1436 LANCASTER AVENUE, 3RD FLOOR BERWYN, PA 19312-1249	\$ 28,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
113	JANICE T. GORDON 1250 UPPER GULPH ROAD RADNOR, PA 19087-2734	\$ 5,250.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
114	GUNA S. MUNDHEIM 131 EAST 69TH STREET NEW YORK, NY 10021-5158	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

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(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
115	JOLY W. STEWART 4615 LENAPE LANE LAFAYETTE HILL, PA 19444-1026	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
116	CHARLES J. DIGIOVANNI 26 WOODCRAFT ROAD HAVERTOWN, PA 19083-1138	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
117	BRYN TAMARKIN 328 SOUTH CAMAC STREET PHILADELPHIA, PA 19107-5942	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
118	KENNETH D. MITCHELL 215 WINSOR LANE HAVERFORD, PA 19041-1822	\$ 6,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
119	TRIP E. DENTON 2215 PANAMA STREET PHILADELPHIA, PA 19103-6525	\$ 20,106.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
120	TED LODGE 730 ANDORRA RD LAFAYETTE HILL, PA 19444-1716	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization PENNSYLVANIA ACADEMY OF THE FINE ARTS	Employer identification number 23-1352256
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
121	DIANE D. CRAW 127 E LOCUST LN KENNETT SQUARE, PA 19348-1717	\$ 25,108.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
122	CAROLYN B. NAGY 14 EAST NEWFIELD WAY BALA CYNWYD, PA 19004-2322	\$ 7,978.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
123	NEUBAUER FAMILY FOUNDATION THREE LOGAN SQUARE SUITE 4050 PHILADELPHIA, PA 19103	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
124	GEORGE H. MCNEELY 4 AWBURY ROAD PHILADELPHIA, PA 19138-1505	\$ 5,550.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
125	KATHRYN L. PUTNAM 400 REX AVENUE PHILADELPHIA, PA 19118-3723	\$ 5,750.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
126	FERRIS OLIN 33 STONEWALL CIRCLE PRINCETON, NJ 08540-1441	\$ 6,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization PENNSYLVANIA ACADEMY OF THE FINE ARTS	Employer identification number 23-1352256
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
127	DOLAN/MAXWELL INC. 2046 RITTENHOUSE SQUARE PHILADELPHIA, PA 19103-5621	\$ 28,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
128	CONSTELLATION CULINARY GROUP 667 NORTH BROAD STREET PHILADELPHIA, PA 19123-2418	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
129	MERIDIAN BANK 9 OLD LINCOLN HWY STE 101 MALVERN, PA 19355-2551	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
130	KATIE ADAMS 1900 RITTENHOUSE SQ 17B PHILADELPHIA, PA 19103-6044	\$ 9,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
131	ALESSANDRA T. NORCROSS 130 SOUTH 18TH STREET PHILADELPHIA, PA 19103-4923	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
132	BRYAN P. BAUGH 963 CURTIS PLACE NORTH BRUNSWICK, NJ 08902-3204	\$ 7,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization PENNSYLVANIA ACADEMY OF THE FINE ARTS	Employer identification number 23-1352256
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
133	NELSON CHAI 3 BOXWOOD LANE RYE, NY 10580-1610	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
134	JOSEPH KOTARSKI 615 SAINT ANDREWS ROAD PHILADELPHIA, PA 19118-4116	\$ 9,200.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
135	JEEWAT BIJLANI 5 BOULDER CREEK LANE NEWTOWN SQUARE, PA 19073-1703	\$ 7,750.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
136	ELIZABETH WARSHAWER 2114 DELANCEY STREET PHILADELPHIA, PA 19103-6512	\$ 8,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
137	MATTHEW N. KARSTETTER 60 HORSESHOE PT PHOENIXVILLE, PA 19460-4659	\$ 5,750.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
138	DALE AND ANNETTE SCHUH FAMILY FOUNDATION, INC. 7499 MARINER ROAD EGG HARBOR, WI 54209-8952	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization PENNSYLVANIA ACADEMY OF THE FINE ARTS	Employer identification number 23-1352256
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
139	ESTATE OF JANET ANDERECK KING LAIRD, P.C., 360 WEST MAIN STREET TRAPPE, PA 19426-1942	\$ 43,394.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
140	ROSEMARY DIGIOVANNI 101 PARTRIDGE WAY LANDENBERG, PA 19350-1567	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
141	ESTATE OF MARIA B. SMITH FELDMAN AND FELDMAN, LLP, 820 HOMESTEAD ROAD JENKINTOWN, PA 19046-2840	\$ 52,200.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
142	ANNA-MARIA AND STEPHEN KELLEN FOUNDATION 1345 AVENUE OF THE AMERICAS, 47TH FLOOR NEW YORK, NY 10105-0302	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
143	HRO TODAY MAGAZINE 123 SOUTH BROAD STREET SUITE 2570 PHILADELPHIA, PA 19109-6601	\$ 8,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
144	SEACHANGE 420 LEXINGTON AVENUE, SUITE 300 NEW YORK, NY 10170-0399	\$ 50,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization PENNSYLVANIA ACADEMY OF THE FINE ARTS	Employer identification number 23-1352256
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
145	THE H.F. LENFEST FUND PO BOX 184 VALLEY FORGE, PA 19481-0184	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
146	JOANNE DIGIOVANNI 15 RIVER ROAD ELKTON, MD 21921-7930	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
147	THE APPLEMAN FOUNDATION 810 7TH AVENUE NEW YORK, NY 10019-5890	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
148	TEACHERS COLLEGE COLUMBIA UNIVERSITY NEW YORK, NY 10027-6625	\$ 9,900.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
149	THE SHENKMAN CHARITABLE FUND OF AYCO 316 THORPE ROAD JENKINTOWN, PA 19046-3825	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization PENNSYLVANIA ACADEMY OF THE FINE ARTS	Employer identification number 23-1352256
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Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
7	SHARES OF STOCK OF VARIOUS PUBLICLY TRADED COMPANIES _____ _____ _____	\$ <u>77,085.</u>	<u>09/02/22</u>
12	155 SHARES OF APPLE INC. STOCK _____ _____ _____	\$ <u>25,564.</u>	<u>02/09/23</u>
14	SHARES OF STOCK OF VARIOUS PUBLICLY TRADED COMPANIES. _____ _____ _____	\$ <u>14,685.</u>	<u>12/23/22</u>
15	SHARES OF STOCK OF VARIOUS PUBLICLY TRADED COMPANIES. _____ _____ _____	\$ <u>10,216.</u>	<u>06/28/23</u>
27	SHARES OF CALLON PETROLEUM CO STOCK _____ _____ _____	\$ <u>13,531.</u>	<u>08/23/22</u>
32	307 SHARES VANGUARD TOTAL STOCK MARKET INDEX FUND ADMIRAL SHARES _____ _____	\$ <u>24,185.</u>	<u>12/14/22</u>

Name of organization PENNSYLVANIA ACADEMY OF THE FINE ARTS	Employer identification number 23-1352256
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Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
66	SHARES OF STOCK OF VARIOUS PUBLICLY TRADED COMPANIES _____ _____ _____	\$ 138,024.	11/21/22
121	307 SHARES VANGUARD TOTAL STOCK MARKET INDEX ADMIRAL FUND _____ _____ _____	\$ 19,133.	12/19/22
146	SHARES OF STOCK OF VARIOUS PUBLICLY TRADED COMPANIES. _____ _____ _____	\$ 24,678.	12/22/22
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____

Name of organization PENNSYLVANIA ACADEMY OF THE FINE ARTS	Employer identification number 23-1352256
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this info. once.) \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

SCHEDULE C
(Form 990)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2022

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

For Organizations Exempt From Income Tax Under section 501(c) and section 527
Complete if the organization is described below. Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for instructions and the latest information.

If the organization answered "Yes," on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," on Form 990, Part IV, line 5 (Proxy Tax) (See separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (See separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization PENNSYLVANIA ACADEMY OF THE FINE ARTS	Employer identification number 23-1352256
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Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
- 2 Political campaign activity expenditures \$ _____
- 3 Volunteer hours for political campaign activities _____

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 \$ _____
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 \$ _____
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No
- 4a Was a correction made? Yes No
- b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities \$ _____
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities \$ _____
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b \$ _____
- 4 Did the filing organization file Form 1120-POL for this year? Yes No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. Schedule C (Form 990) 2022

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A Check if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B Check if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)	(a) Filing organization's totals	(b) Affiliated group totals												
1a Total lobbying expenditures to influence public opinion (grassroots lobbying)														
b Total lobbying expenditures to influence a legislative body (direct lobbying)														
c Total lobbying expenditures (add lines 1a and 1b)														
d Other exempt purpose expenditures														
e Total exempt purpose expenditures (add lines 1c and 1d)														
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.														
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">If the amount on line 1e, column (a) or (b) is:</th> <th style="text-align: left;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>	If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:													
Not over \$500,000	20% of the amount on line 1e.													
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.													
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.													
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.													
Over \$17,000,000	\$1,000,000.													
g Grassroots nontaxable amount (enter 25% of line 1f)														
h Subtract line 1g from line 1a. If zero or less, enter -0-														
i Subtract line 1f from line 1c. If zero or less, enter -0-														
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?	<input type="checkbox"/> Yes	<input type="checkbox"/> No												

4-Year Averaging Period Under Section 501(h)
 (Some organizations that made a section 501(h) election do not have to complete all of the five columns below.
 See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?		X	
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?		X	
c Media advertisements?		X	
d Mailings to members, legislators, or the public?		X	
e Publications, or published or broadcast statements?		X	
f Grants to other organizations for lobbying purposes?		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body?		X	
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		X	
i Other activities?	X		
j Total. Add lines 1c through 1i			0.
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?	1	
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
3 Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year?	3	

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."

1 Dues, assessments and similar amounts from members	1	
2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a Current year	2a	
b Carryover from last year	2b	
c Total	2c	
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditures next year?	4	
5 Taxable amount of lobbying and political expenditures. See instructions	5	

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (See instructions); and Part II-B, line 1. Also, complete this part for any additional information.

PART II-B, LINE 1, LOBBYING ACTIVITIES:

IN FYE 2023, PAFA DID NOT PAY ANY LOBBYING COSTS BUT STAFF MEMBERS MAY HAVE PARTICIPATED IN EFFORTS TO INFLUENCE GENERAL LEGISLATION AT THE STATE OR FEDERAL LEVEL, NOT DEEMED LOBBYING BUT RATHER INCIDENTAL EFFORTS IN SUPPORTING PAFA IN ITS OVERALL SUCCESS.

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

Open to Public
Inspection

Name of the organization **PENNSYLVANIA ACADEMY OF THE FINE ARTS** Employer identification number **23-1352256**

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).
 Preservation of land for public use (for example, recreation or education) Preservation of a historically important land area
 Protection of natural habitat Preservation of a certified historic structure
 Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year _____

4 Number of states where property subject to conservation easement is located _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1 \$ _____

(ii) Assets included in Form 990, Part X \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 \$ _____

b Assets included in Form 990, Part X \$ _____

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule D (Form 990) 2022

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange program
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds. Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	39,535,302.	46,134,820.	37,096,363.	37,873,755.	29,763,671.
b Contributions	1,012,062.	995,365.	378,400.	297,151.	8,221,923.
c Net investment earnings, gains, and losses	3,611,569.	-5,422,200.	10,326,391.	181,665.	1,142,925.
d Grants or scholarships					
e Other expenditures for facilities and programs	1,471,984.	2,172,683.	1,666,334.	1,256,209.	1,254,764.
f Administrative expenses					
g End of year balance	42,686,949.	39,535,302.	46,134,820.	37,096,362.	37,873,755.

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment 1.8163 %
 - b Permanent endowment 98.1837 %
 - c Term endowment _____ %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|---|-----|-------------------------------------|
| (i) Unrelated organizations | | <input checked="" type="checkbox"/> |
| (ii) Related organizations | | <input checked="" type="checkbox"/> |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? <input type="checkbox"/> | 3b | |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		2,500,000.		2,500,000.
b Buildings		74,907,916.	30,399,099.	44,508,817.
c Leasehold improvements				
d Equipment		5,711,077.	5,159,069.	552,008.
e Other		4,650.		4,650.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				47,565,475.

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A) BENEFICIAL INTERESTS IN		
(B) PERPETUAL TRUSTS	12,172,907.	END-OF-YEAR MARKET VALUE
(C) POOLED INVESTMENT		
(D) FUND/HEDGE FUND	13,846,687.	END-OF-YEAR MARKET VALUE
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.)	26,019,594.	

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.)		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.)	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) OPERATING LEASE LIABILITY	19,936.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)	19,936.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ...

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	17,261,238.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	3,936,648.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	210,272.
e	Add lines 2a through 2d	2e	4,146,920.
3	Subtract line 2e from line 1	3	13,114,318.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	214,591.
b	Other (Describe in Part XIII.)	4b	4,126,436.
c	Add lines 4a and 4b	4c	4,341,027.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	17,455,345.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	17,774,499.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	210,272.
e	Add lines 2a through 2d	2e	210,272.
3	Subtract line 2e from line 1	3	17,564,227.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	214,591.
b	Other (Describe in Part XIII.)	4b	4,126,436.
c	Add lines 4a and 4b	4c	4,341,027.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	21,905,254.

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

PAFA HAS REVIEWED ITS TAX POSITIONS AND HAS CONCLUDED THAT NO LIABILITY FOR UNRECOGNIZED TAX BENEFITS SHOULD BE RECORDED RELATED TO UNCERTAIN TAX POSITIONS TAKEN ON FEDERAL AND STATE TAX RETURNS FOR THE OPEN FISCAL TAX YEARS (2020-2022) OR IS EXPECTED TO BE TAKEN IN THE CURRENT FISCAL 2023 TAX YEAR.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

FUNDRAISING EXPENSES 210,272.

PART XI, LINE 4B - OTHER ADJUSTMENTS:

FINANCIAL AID 3,675,596.

Part XIII Supplemental Information (continued)

STUDENT HOUSING EXPENSE NETTED WITH TUITION AND FEES ON FINANCIAL STATEMENT	259,369.
TRAVEL SCHOLARSHIP EXPENSESE NETTED WITH TUITION AND FEES ON FINANCIAL STATEM	99,500.
STUDENT EMERGENCY AID NETTED WITH TUITION AND FEES ON FINANCIAL STATEMENT	3,917.
OTHER EXPENSES NETTED WITH TUITION AND FEES ON FINANCIAL STATEMENT	88,054.
TOTAL TO SCHEDULE D, PART XI, LINE 4B	4,126,436.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

FUNDRAISING EXPENSES	210,272.
----------------------	----------

PART XII, LINE 4B - OTHER ADJUSTMENTS:

FINANCIAL AID	3,675,596.
STUDENT HOUSING EXPENSE NETTED WITH TUITION AND FEES ON FINANCIAL STATEMENT	259,369.
TRAVEL SCHOLARSHIP EXPENSESE NETTED WITH TUITION AND FEES ON FINANCIAL STATEM	99,500.
STUDENT EMERGENCY AID NETTED WITH TUITION AND FEES ON FINANCIAL STATEMENT	3,917.
OTHER EXPENSES NETTED WITH TUITION AND FEES ON FINANCIAL STATEMENT	88,054.
TOTAL TO SCHEDULE D, PART XII, LINE 4B	4,126,436.

FORM 990, SCHEDULE D, PART III, LINE 1A

PART III - LINE 1A - WORKS OF ART - FOOTNOTE FROM FINANCIAL STATEMENT

PAFA MAINTAINS A COLLECTION OF RARE AMERICAN ART THAT IS HELD FOR PUBLIC

Part XIII Supplemental Information (continued)

EXHIBITION. THE COLLECTION IS KEPT UNDER CURATORIAL CARE AND IS SUBJECT TO PAFA'S POLICY THAT REQUIRES THE PROCEEDS FROM THE SALES OF ACCESSIONED COLLECTION ITEMS TO BE USED ONLY TO ACQUIRE OTHER ITEMS FOR COLLECTION AND DIRECT CARE. PAFA DOES NOT RECOGNIZE THE CONTRIBUTIONS OF DONATED COLLECTION ITEMS, AS ITS COLLECTIONS ARE NOT CAPITALIZED. DURING THE YEAR ENDED JUNE 30, 2023 AND 2022, PAFA HAD DONATED ACCESSIONS WITH APPROXIMATE APPRAISED VALUES TOTALING \$68,450 AND \$97,250, RESPECTIVELY. COLLECTION ITEMS PURCHASED BUT NOT CAPITALIZED TOTALED \$672,226 AND \$515,859 DURING THE YEARS ENDED JUNE 30, 2023 AND 2022, RESPECTIVELY. IN ADDITION, PAFA RECEIVED \$50,000 FOR THE SALE OF ART WORKS DURING THE YEAR ENDED JUNE 30, 2022. THERE WAS NO SALE OF ART WORKS DURING THE YEAR ENDED JUNE 30, 2023.

SCHEDULE E
(Form 990)

Schools

OMB No. 1545-0047

Complete if the organization answered "Yes" on Form 990, Part IV, line 13, or
Form 990-EZ, Part VI, line 48.

2022

Department of the Treasury
Internal Revenue Service

Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for the latest information.

Open to Public
Inspection

Name of the organization

PENNSYLVANIA ACADEMY OF THE FINE ARTS

Employer identification number

23-1352256

Part I

	YES	NO
1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	X	
2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	X	
3 Has the organization publicized its racially nondiscriminatory policy on its primary publicly accessible Internet homepage at all times during its tax year in a manner reasonably expected to be noticed by visitors to the homepage, or through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space, use Part II	X	
PAPA INCLUDES STATEMENTS IN ITS ADVERTISING THAT THEIR POLICY IS TO NOT DISCRIMINATE AGAINST ANY MINORITY DUE TO RACE, CREED, OR COLOR.		
4 Does the organization maintain the following?		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	X	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	X	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	X	
d Copies of all material used by the organization or on its behalf to solicit contributions?	X	
If you answered "No" to any of the above, please explain. If you need more space, use Part II.		
5 Does the organization discriminate by race in any way with respect to:		
a Students' rights or privileges?		X
b Admissions policies?		X
c Employment of faculty or administrative staff?		X
d Scholarships or other financial assistance?		X
e Educational policies?		X
f Use of facilities?		X
g Athletic programs?		X
h Other extracurricular activities?		X
If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.		
6a Does the organization receive any financial aid or assistance from a governmental agency?	X	
b Has the organization's right to such aid ever been revoked or suspended?		X
If you answered "Yes" on either line 6a or line 6b, explain on Part II.		
7 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, as modified by Rev. Proc. 2019-22, 2019-22 I.R.B. 1260, covering racial nondiscrimination? If "No," explain on Part II	X	

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule E (Form 990) 2022

Part II **Supplemental Information.** Provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also provide any other additional information. See instructions.

LINE 6 - EXPLANATION OF GOVERNMENT FINANCIAL AID:

PAPA RECEIVES FROM TIME TO TIME FINANCIAL ASSISTANCE FROM GOVERNMENT PROGRAMS.

Multiple horizontal lines for providing additional information.

Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))
		WINE AUCTION (event type)	(event type)	NONE (total number)	
Revenue	1	Gross receipts	515,642.		515,642.
	2	Less: Contributions	385,745.		385,745.
	3	Gross income (line 1 minus line 2)	129,897.		129,897.
Direct Expenses	4	Cash prizes			
	5	Noncash prizes	2,500.		2,500.
	6	Rent/facility costs			
	7	Food and beverages	139,331.		139,331.
	8	Entertainment	24,988.		24,988.
	9	Other direct expenses	43,452.		43,452.
	10	Direct expense summary. Add lines 4 through 9 in column (d)			210,271.
11	Net income summary. Subtract line 10 from line 3, column (d)			-80,374.	

Part III Gaming. Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue	1	Gross revenue			
Direct Expenses	2	Cash prizes			
	3	Noncash prizes			
	4	Rent/facility costs			
	5	Other direct expenses			
	6	Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No
	7	Direct expense summary. Add lines 2 through 5 in column (d)			
	8	Net gaming income summary. Subtract line 7 from line 1, column (d)			

9 Enter the state(s) in which the organization conducts gaming activities: _____

a Is the organization licensed to conduct gaming activities in each of these states? Yes No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? Yes No

b If "Yes," explain: _____

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.
Attach to Form 990.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2022

**Open to Public
Inspection**

Name of the organization **PENNSYLVANIA ACADEMY OF THE FINE ARTS** Employer identification number **23-1352256**

Part I General Information on Grants and Assistance

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? **Yes** **No**
- 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table _____

3 Enter total number of other organizations listed in the line 1 table _____

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
SCHOLARSHIPS	150	3,675,596.	0.		

Part IV **Supplemental Information.** Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

PART I, LINE 2:

THE AMOUNT OF FUNDS DISTRIBUTED IS COMPARED WITH INDIVIDUAL STUDENT
 ACCOUNTS TO INSURE A BALANCE OF FUNDS. STUDENT FINANCIAL NEED IS EVALUATED
 TO INSURE STUDENTS DO NOT RECEIVE AN OVER AWARD ACCORDING TO THE GUIDELINES
 OF THE FEDERAL GOVERNMENT. STUDENTS RECEIVING GRANT FUNDS ARE MONITORED FOR
 ACADEMIC PROGRESS CONCERNING GRADE POINT AVERAGE AND COMPLETED NUMBER OF
 COURSES ONCE A YEAR.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

Open to Public
Inspection

Name of the organization

PENNSYLVANIA ACADEMY OF THE FINE ARTS

Employer identification number

23-1352256

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|---|---|
| <input checked="" type="checkbox"/> Compensation committee | <input checked="" type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input checked="" type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in or receive payment from a supplemental nonqualified retirement plan?
- c** Participate in or receive payment from an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b		
2		
4a	X	
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2022

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) ERIC G. PRYOR PRESIDENT & CEO	(i)	310,192.	25,000.	0.	9,154.	29,631.	373,977.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) MARYANNE MURPHY CHIEF FINANCIAL OFFICER	(i)	202,000.	25,000.	0.	9,074.	20,067.	256,141.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) LISA KUHNLE-BIAGAS CHIEF HR OFFICER	(i)	202,000.	0.	0.	8,074.	17,857.	227,931.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) CLINT JUKKALA DEAN OF SCHOOL OF FINE ART	(i)	202,000.	0.	0.	8,035.	17,857.	227,892.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) JANE ALLSOPP VP MAJOR GIFTS	(i)	192,000.	10,000.	0.	7,138.	17,857.	226,995.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) RYAN BURTON-ROMERO DEAN OF STUDENTS AND ENROL	(i)	176,753.	0.	0.	7,065.	15,625.	199,443.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) MEGAN MCCARTHY SENIOR DIRECTOR INDIVIDUAL GIVING	(i)	145,640.	0.	0.	5,826.	12,875.	164,341.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Multiple horizontal lines for providing supplemental information.

Supplemental Information on Tax-Exempt Bonds
Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions,
explanations, and any additional information in Part VI.
Attach to Form 990. Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization **PENNSYLVANIA ACADEMY OF THE FINE ARTS** Employer identification number **23-1352256**

Part I	Bond Issues	SEE PART VI FOR COLUMN (A) CONTINUATIONS												
		(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing		
								Yes	No	Yes	No	Yes	No	
	A	PHILADELPHIA AUTHORITY FOR INDUSTRIAL DEVELOPME	23-2237287	NONEAVAIL	06/17/20	25000000.	REFINANCE DEBT		X		X			X
	B													
	C													
	D													

Part II	Proceeds								
		A		B		C		D	
1	Amount of bonds retired								
2	Amount of bonds legally defeased								
3	Total proceeds of issue	25,000,000.							
4	Gross proceeds in reserve funds								
5	Capitalized interest from proceeds								
6	Proceeds in refunding escrows								
7	Issuance costs from proceeds	308,397.							
8	Credit enhancement from proceeds								
9	Working capital expenditures from proceeds								
10	Capital expenditures from proceeds								
11	Other spent proceeds								
12	Other unspent proceeds								
13	Year of substantial completion	2020							
		Yes	No	Yes	No	Yes	No	Yes	No
14	Were the bonds issued as part of a refunding issue of tax-exempt bonds (or, if issued prior to 2018, a current refunding issue)?		X						
15	Were the bonds issued as part of a refunding issue of taxable bonds (or, if issued prior to 2018, an advance refunding issue)?		X						
16	Has the final allocation of proceeds been made?	X							
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X							

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule K (Form 990) 2022

Part III Private Business Use								
	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X						
2 Are there any lease arrangements that may result in private business use of bond-financed property?		X						
3a Are there any management or service contracts that may result in private business use of bond-financed property?		X						
b If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?								
c Are there any research agreements that may result in private business use of bond-financed property?		X						
d If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property? ...								
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government		%		%		%		%
5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government		%		%		%		%
6 Total of lines 4 and 5		%		%		%		%
7 Does the bond issue meet the private security or payment test?		X						
8a Has there been a sale or disposition of any of the bond-financed property to a non-governmental person other than a 501(c)(3) organization since the bonds were issued?		X						
b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of		%		%		%		%
c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?		X						

Part IV Arbitrage								
	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X						
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?		X						
b Exception to rebate?		X						
c No rebate due?		X						
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3 Is the bond issue a variable rate issue?	X							

Part IV Arbitrage (continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
4a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X						
b Name of provider								
c Term of hedge								
d Was the hedge superintegrated?								
e Was the hedge terminated?								
5a Were gross proceeds invested in a guaranteed investment contract (GIC)?		X						
b Name of provider								
c Term of GIC								
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
6 Were any gross proceeds invested beyond an available temporary period?		X						
7 Has the organization established written procedures to monitor the requirements of section 148?		X						

Part V Procedures To Undertake Corrective Action

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation isn't available under applicable regulations?	X							

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K. See instructions.

SCHEDULE K, PART I, BOND ISSUES:

(A) ISSUER NAME: PHILADELPHIA AUTHORITY FOR INDUSTRIAL DEVELOPMENT

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2022

Open to Public Inspection

Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

Name of the organization: **PENNSYLVANIA ACADEMY OF THE FINE ARTS**
Employer identification number: **23-1352256**

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art				
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded	X	34	367,208.	AVERAGE HIGH/LOW
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other (WINE AUCTION IT)	X	83	103,515.	AUCTION SALE VALUE
26 Other ()				
27 Other ()				
28 Other ()				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part V, Donee Acknowledgement **29**

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least 3 years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?		X
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?	X	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?		X
b If "Yes," describe in Part II.		
33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule M (Form 990) 2022

Part II **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

SCHEDULE M, LINE 33:

COLLECTION OR ARTWORK IS NOT CAPITALIZED. PLEASE REFER TO FOOTNOTE FROM FINANCIAL STATEMENT FOUND IN SCHEDULE D, PART XIV WHICH CORRESPONDS TO SCHEDULE D, PART III - LINE 1A.

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2022

Open to Public
Inspection

Name of the organization

PENNSYLVANIA ACADEMY OF THE FINE ARTS

Employer identification number

23-1352256

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

AND ART-MAKING.

FORM 990, PART VI, SECTION A, LINE 2:

PAFA USES THE SERVICES OF A TRUST COMPANY WHERE THREE BOARD MEMBERS ARE PAID DIRECTORS, DONALD R. CALDWELL, THOMAS N. PAPPAS AND WINSTON I. LOWE, ESQUIRE. ASSETS UNDER MANAGEMENT WITH THIS INVESTMENT COMPANY TOTALED APPROXIMATELY \$30,514,000 AND \$28,077,000 AS OF JUNE 30, 2023 AND 2022, RESPECTIVELY. FOR THE YEAR ENDED JUNE 30, 2021, PAFA WAS CHARGED A 0.4% FEE FOR THIS SERVICE. FOR THE YEAR ENDED JUNE 30, 2023, THIS FEE WAS APPROXIMATELY \$121,000. IN ADDITION, THIS TRUST COMPANY PROVIDES TWO LINES OF CREDIT FOR PAFA; INTEREST EXPENSE PAID DURING THE YEAR FOR THESE LINES OF CREDIT WAS APPROXIMATELY \$70,000. ALTHOUGH THE TRUST COMPANY IN QUESTION CHARGES PAFA FOR ITS SERVICES, IT ALSO MADE SUBSTANTIAL GIFTS TO PAFA. THE NET CHARGES AFTER SUCH GIFTS RESULTED IN THIS FEE BEING QUITE SMALL. THE QUESTION OF THE TRUST COMPANY'S CHARGES TO PAFA WAS SUBMITTED TO THE FINANCE COMMITTEE, AND THEN TO THE FULL BOARD OF TRUSTEES. AFTER CONSIDERATION OF THE TRUST COMPANY'S CHARGES, THE TRUST COMPANY'S GIFTS TO PAFA, AND THE PERFORMANCE OF THE TRUST COMPANY, THE BOARD DECIDED THAT THE RELATIONSHIP WITH THE TRUST COMPANY WAS QUITE BENEFICIAL TO PAFA. PAFA WAIVED ANY TECHNICAL CONFLICT WITH THE TRUST COMPANY.

FORM 990, PART VI, SECTION B, LINE 11B:

THE FORM 990 IS PREPARED BY TAIT, WELLER & BAKER LLP. THE INITIAL REVIEW IS PERFORMED BY THE CFO. THE FORM 990 IS THEN SENT TO THE BOARD OF TRUSTEES FOR REVIEW. BEFORE FILING FORM 990, THE BOARD OF TRUSTEES IS REQUESTED TO

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990) 2022

Name of the organization PENNSYLVANIA ACADEMY OF THE FINE ARTS	Employer identification number 23-1352256
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REVIEW THE RETURN AND SUBMIT ANY CORRECTIONS, COMMENTS OR QUESTIONS.

FORM 990, PART VI, SECTION B, LINE 12C:

DURING THE FISCAL YEAR, EACH MEMBER OF THE BOARD OF TRUSTEES AND EACH SENIOR KEY EMPLOYEE COMPLETES A FORM SETTING FORTH, IF ANY, ANY POTENTIAL CONFLICT OF INTEREST HE/SHE HAS WITH PAFA. SUCH COMPLETED FORMS ARE RETAINED BY THE VICE-CHAIR/SECRETARY OF THE BOARD. IF ANY CONFLICT OF INTEREST IS IDENTIFIED, IT IS REFERRED TO THE APPROPRIATE COMMITTEE OF THE BOARD, WHICH EXAMINES IT AND REFERS IT TO THE ENTIRE BOARD FOR ACTION. THE BOARD DECIDES WHETHER SUCH CONFLICT IS TO BE WAIVED, ON THE GROUNDS THAT THE TRANSACTION OR RELATIONSHIP IN QUESTION IS FAVORABLE TO PAFA NOTWITHSTANDING THE CONFLICT, OR WHETHER SUCH RELATIONSHIP OR TRANSACTION IS TO BE NEGATED.

FORM 990, PART VI, SECTION B, LINE 15:

THE SEVEN OFFICERS OF THE BOARD OF TRUSTEES (PAFA'S GOVERNING BODY) CONSISTING OF: THE CHAIR OF THE BOARD; THE VICE-CHAIR AND TREASURER; THE VICE-CHAIR AND SECRETARY; THE VICE-CHAIR AND ASSISTANT SECRETARY; THE VICE-CHAIR; ASSISTANT TREASURER AND ASSISTANT SECRETARY COLLECTIVELY CONSTITUTE THE COMPENSATION COMMITTEE WHICH DELIBERATES AND DECIDES ON THE COMPENSATION OF THE PRESIDENT/CEO OF THE ORGANIZATION. THE COMMITTEE STUDIES COMPARABILITY DATA OBTAINED FROM SEVERAL SOURCES AND IT MAINTAINS CONTEMPORANEOUS SUBSTANTIATION OF THE DELIBERATION AND DECISION IN THE FORM OF NOTES AND MINUTES MADE BY THE BOARD CHAIR WHICH ARE MAINTAINED IN THE PRIVATE OFFICE OF THE BOARD CHAIR. IN THE PRESIDENT/CEO'S FIRST YEAR IN OFFICE, THE PRESIDENT/CEO AND PAFA ENTER INTO A WRITTEN EMPLOYMENT AGREEMENT WHICH EMBODIES THE DECISIONS ON COMPENSATION. IN EACH SUCCEEDING YEAR OF THE PRESIDENT/CEO'S TENURE, THE COMPENSATION COMMITTEE REVIEWS THE

Name of the organization PENNSYLVANIA ACADEMY OF THE FINE ARTS	Employer identification number 23-1352256
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COMPENSATION AND MAKES ANY NECESSARY ADJUSTMENTS. WITH RESPECT TO COMPENSATION OF OTHER OFFICERS OR KEY EMPLOYEES OF PAFA, RECOMMENDATIONS ARE FIRST MADE BY THE PRESIDENT/CEO (AFTER HIS INTERNAL PROCESS OF CONSULTATION WITH SENIOR STAFF, INCLUDING THE CHIEF FINANCIAL OFFICER) WHICH ARE EMBODIED IN THE ANNUAL BUDGET, AND REVIEWED BY THE BOARD'S FINANCE COMMITTEE (WHICH IS CHAIRED BY THE VICE-CHAIR AND TREASURER OF THE BOARD). THE ANNUAL BUDGET, WHICH EMBODIES THE COMPENSATION OF THE PRESIDENT/CEO (AS INITIALLY PROPOSED BY THE BOARD'S FINANCE COMMITTEE) AND THE COMPENSATION OF OTHER OFFICERS AND KEY EMPLOYEES (AS INITIALLY PROPOSED BY THE PRESIDENT/CEO) IS ULTIMATELY PRESENTED TO THE ENTIRE BOARD OF TRUSTEES BY THE BOARD'S FINANCE COMMITTEE FOR CONSIDERATION, POSSIBLE AMENDMENT, AND FINALLY ADOPTION.

FORM 990, PART VI, SECTION C, LINE 19:

THE DOCUMENTS ARE MAINTAINED IN THE FINANCE OFFICE AND ARE AVAILABLE TO THE PUBLIC UPON REQUEST.

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

CHANGE IN BENEFICIAL INTEREST IN PERPETUAL TRUSTS	714,320.
COLLECTION ITEMS PURCHASED BUT NOT CAPITALIZED	-672,226.
CHANGE IN MARKET VALUE OF SWAP	615,390.
TOTAL TO FORM 990, PART XI, LINE 9	657,484.

FORM 990, PART XII, LINE 2C

THE AUDIT COMMITTEE OF THE BOARD OF TRUSTEES APPROVES THE ENGAGEMENT LETTER OF THE INDEPENDENT ACCOUNTANT, MEETS WITH AUDITORS ON A PERIODIC BASIS THROUGHOUT THE YEAR, AND RECEIVES AND REVIEWS THE AUDIT REPORT, WHICH IT PASSES ON FOR REVIEW TO THE FINANCE COMMITTEE OF THE BOARD AND

