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Form 990-PF

Department of the Treasury
Internal Revenue Service

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

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

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

OMB No. 1545-0047

2022

Open to Public Inspection

For calendar year 2022, or tax year beginning 01-01-2022, and ending 12-31-2022

Name of foundation
BEACON CREDIT UNION FOUNDATION INC

% BEACON CREDIT UNION

Number and street (or P.O. box number if mail is not delivered to street address)
PO BOX 627

Room/suite

City or town, state or province, country, and ZIP or foreign postal code
WABASH, IN 46992

G Check all that apply:

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶\$ 484,616

J Accounting method:

☒ Cash

☐ Accrual

☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

A Employer identification number
45-3814789

B Telephone number (see instructions)
(260) 563-7443

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here..... ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ... ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

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

Part I

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	100,000		
	2 Check ▶ ☐ if the foundation is not required to attach Sch. B			
	3 Interest on savings and temporary cash investments	32	32	
	4 Dividends and interest from securities . . .	9,087	9,087	
	5a Gross rents			
	b Net rental income or (loss) _____			
	6a Net gain or (loss) from sale of assets not on line 10	-6,534		
	b Gross sales price for all assets on line 6a _____ 330,647			
	7 Capital gain net income (from Part IV, line 2) . . .		0	
	8 Net short-term capital gain			
	9 Income modifications			
	10a Gross sales less returns and allowances _____			
b Less: Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	102,585	9,119		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0		
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees (attach schedule)			
	b Accounting fees (attach schedule)			
	c Other professional fees (attach schedule)	4,470	4,470	
	17 Interest			
	18 Taxes (attach schedule) (see instructions) . . .	538	188	
	19 Depreciation (attach schedule) and depletion . . .			
	20 Occupancy			
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses (attach schedule)	81		
	24 Total operating and administrative expenses. Add lines 13 through 23	5,089	4,658	0
	25 Contributions, gifts, grants paid	80,250		80,250
26 Total expenses and disbursements. Add lines 24 and 25	85,339	4,658	80,250	
	27 Subtract line 26 from line 12:			
	a Excess of revenue over expenses and disbursements	17,246		
	b Net investment income (if negative, enter -0-)		4,461	
c Adjusted net income (if negative, enter -0-) . . .				

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 11289X

Form 990-PF (2022)

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	31,217	63,853	63,853
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)	123,292	85,956	84,591
	b Investments—corporate stock (attach schedule)	164,751	189,839	230,287
	c Investments—corporate bonds (attach schedule)	109,589	106,447	105,885
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	428,849	446,095	484,616	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☒ and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	428,849	446,095	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
29 Total net assets or fund balances (see instructions)	428,849	446,095		
30 Total liabilities and net assets/fund balances (see instructions) .	428,849	446,095		

Part III Analysis of Changes in Net Assets or Fund Balances		
1 Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	428,849
2 Enter amount from Part I, line 27a	2	17,246
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	446,095
5 Decreases not included in line 2 (itemize) ▶ _____	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	446,095

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a LONG TERM CAPITAL LOSS				
b SHORT TERM CAPITAL LOSS				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 207,425		211,069	-3,644
b 123,222		126,112	-2,890
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-3,644
b			-2,890
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-6,534
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	{ }	3	

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)	1	62
b	All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations enter 4% (0.04) of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2.	3	62
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	62
6	Credits/Payments:		
a	2022 estimated tax payments and 2021 overpayment credited to 2022	6a	
b	Exempt foreign organizations—tax withheld at source	6b	0
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	0
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2221 is attached.	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	62
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶	10	
11	Enter the amount of line 10 to be: Credited to 2023 estimated tax ▶ Refunded ▶	11	

Part VI-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XIV.</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IN _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation .</i>	8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2022 or the taxable year beginning in 2022? See the instructions for Part XIII. <i>If "Yes," complete Part XIII</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	Yes

Part VI-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► _____	13	Yes	
14	The books are in care of ► <u>BEACON CREDIT UNION</u> Telephone no. ► <u>(260) 563-7443</u>			

Located at ► 586 SOUTH WABASH STREET PO BOX 6 WABASH INZIP+4 ► 46992

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here	☐		
	and enter the amount of tax-exempt interest received or accrued during the year	15		
16	At any time during calendar year 2022, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ► _____			

Part VI-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

1a	During the year did the foundation (either directly or indirectly):		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	1a(1)		No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)		No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)		No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)		No
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	1a(5)		No
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(6)		No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions.	1b		
c	Organizations relying on a current notice regarding disaster assistance check here.			☐
d	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2022?	1d		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2022, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2022?	2a		No
	If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a		No
b	If "Yes," did it have excess business holdings in 2022 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2022.)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2022?	4b		No

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Total number of other employees paid over \$50,000. ☐				

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

3 **Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Total number of others receiving over \$50,000 for professional services. ►		

Part VIII-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1	
2	
3	
4	

Part VIII-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ►	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	435,243
b	Average of monthly cash balances.	1b	19,935
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	455,178
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	455,178
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	6,828
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.. . . .	5	448,350
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	22,418

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

1	Minimum investment return from Part IX, line 6.	1	22,418
2a	Tax on investment income for 2022 from Part V, line 5.	2a	62
b	Income tax for 2022. (This does not include the tax from Part V.).	2b	
c	Add lines 2a and 2b.	2c	62
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	22,356
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	22,356
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1.	7	22,356

Part XI Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	80,250
b	Program-related investments—total from Part VIII-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4.. . . .	4	80,250

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2021	(c) 2021	(d) 2022
1 Distributable amount for 2022 from Part X, line 7				22,356
2 Undistributed income, if any, as of the end of 2022:				
a Enter amount for 2021 only.			0	
b Total for prior years: 2020, 2019, 2018		0		
3 Excess distributions carryover, if any, to 2022:				
a From 2017. 16,305				
b From 2018.				
c From 2019. 49,659				
d From 2020. 100,950				
e From 2021. 61,893				
f Total of lines 3a through e.	228,807			
4 Qualifying distributions for 2022 from Part XI, line 4: ▶ \$ 80,250				
a Applied to 2021, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2022 distributable amount.				22,356
e Remaining amount distributed out of corpus	57,894			
5 Excess distributions carryover applied to 2022. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	286,701			
b Prior years' undistributed income. Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b. Taxable amount—see instructions.		0		
e Undistributed income for 2021. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2022. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2023.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2017 not applied on line 5 or line 7 (see instructions).	16,305			
9 Excess distributions carryover to 2023. Subtract lines 7 and 8 from line 6a.	270,396			
10 Analysis of line 9:				
a Excess from 2018.				
b Excess from 2019. 49,659				
c Excess from 2020. 100,950				
d Excess from 2021. 61,893				
e Excess from 2022. 57,894				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2022, enter the date of the ruling ☐ 4942(j)(3) or ☐ 4942(j)(5)

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2022	(b) 2021	(c) 2020	(d) 2019	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed					
b 85% (0.85) of line 2a					
c Qualifying distributions from Part XI, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part IX, line 6 for each year listed					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XIV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

BEACON CREDIT UNION

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

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

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

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

BEACON CREDIT UNION
PO BOX 627
WABASH, IN 46992
(260) 563-7443

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

IT IS PREFERRED THAT ALL APPLICANTS UTILIZE A FORM PROVIDED BY THE FOUNDATION TO MAKE APPLICATION FOR A GRANT. A FINANCIAL NEEDS FORECAST WILL BE REQUIRED. GRANT RECIPIENTS AGREE TO PROVIDE A NARRATIVE REPORT DESCRIBING THE EFFECTIVENESS OF THE PROJECT AND THE FUNDING PROVIDED UPON REQUEST FROM THE FOUNDATION.

c Any submission deadlines:

ALL COMPLETED APPLICATIONS ARE TO BE SUBMITTED TO THE MARKETING DEPARTMENT PERSONNEL OF BEACON CREDI

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

A MINIMUM REQUEST OF \$250.00 WILL BE CONSIDERED.

Part XIV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SEE ATTACHMENT WITH BREAKDOWN OF ORGANIZATIONS PO BOX 627 WABASH, IN 46992	NONE	PC	SEE ATTACHMENT	80,250
b <i>Approved for future payment</i>				
Total			3a	
Total			3b	

Enter gross amounts unless otherwise indicated.

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

[illegible]

Part XVI

- [illegible]

- | | | |
|---|--|--|
| <p>Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.</p> | | |
| <p>Sign Here ▶</p> <p>*****</p> <hr style="border: 0.5px solid black;"/> <p>Signature of officer or trustee</p> | <p>2023-05-15</p> <hr style="border: 0.5px solid black;"/> <p>Date</p> | <p>*****</p> <hr style="border: 0.5px solid black;"/> <p>Title</p> |

May the IRS discuss this return with the preparer shown below?

See instructions. ☐ **Yes** ☒ **No**

**Paid
Preparer
Use Only**

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
KENNETH DALE PO BOX 627 WABASH, IN 46992	CHAIRMAN 0.25	0	0	0
LINDSAY CULVER PO BOX 627 WABASH, IN 46992				
JAMES YATES PO BOX 627 WABASH, IN 46992	BOARD MEMBER 0.25	0	0	0
JOHN PETERS PO BOX 627 WABASH, IN 46992				
SARA DELBECQ PO BOX 627 WABASH, IN 46992	SECRETARY/TREASURER 0.25	0	0	0
ROGER BRAGG PO BOX 627 WABASH, IN 46992				
HERB HORROM PO BOX 627 WABASH, IN 46992	VICE CHAIRMAN 0.25	0	0	0

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

TY 2022 Depreciation Schedule

Name: BEACON CREDIT UNION FOUNDATION INC

EIN: 45-3814789

TY 2022 Investments Corporate Bonds Schedule

Name: BEACON CREDIT UNION FOUNDATION INC

EIN: 45-3814789

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
INVESTMENTS	106,447	105,885

TY 2022 Investments Government Obligations Schedule**Name:** BEACON CREDIT UNION FOUNDATION INC**EIN:** 45-3814789**US Government Securities - End
of Year Book Value:**

85,956

**US Government Securities - End
of Year Fair Market Value:**

84,591

**State & Local Government
Securities - End of Year Book
Value:****State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2022 Other Expenses Schedule**Name:** BEACON CREDIT UNION FOUNDATION INC**EIN:** 45-3814789**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER EXPENSES	81			

TY 2022 Other Professional Fees Schedule**Name:** BEACON CREDIT UNION FOUNDATION INC**EIN:** 45-3814789

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AGENCY FEES	4,470	4,470		

**TY 2022 Substantial Contributors
Schedule**

Name: BEACON CREDIT UNION FOUNDATION INC
EIN: 45-3814789

Substantial Contributors Schedule

Name	Address
BEACON CREDIT UNION	PO BOX 627 WABASH, IN 46992

TY 2022 Taxes Schedule**Name:** BEACON CREDIT UNION FOUNDATION INC**EIN:** 45-3814789**Taxes Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	188	188		
TAXES	350			

Schedule B (Form 990) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF. ▶ Go to www.irs.gov/Form990 for the latest information.	OMB No. 1545-0047
		2022
Name of the organization BEACON CREDIT UNION FOUNDATION INC		Employer identification number 45-3814789

Organization type (check one):

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)() (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 other 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 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), 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, 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, 990-EZ, or 990-PF), 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 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization
BEACON CREDIT UNION FOUNDATION INCEmployer identification number
45-3814789**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	BEACON CREDIT UNION PO BOX 627 WABASH, IN 46992	\$ 100,000	☒ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization BEACON CREDIT UNION FOUNDATION INC	Employer identification number 45-3814789
--	--

Part II Noncash Property			
(a) No. from Part I	(b) Description of noncash property given (see instructions). Use duplicate copies of Part II if additional space is needed.	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	

Name of organization
BEACON CREDIT UNION FOUNDATION INC

Employer identification number

45-3814789

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 information once. See instructions.) ▶ \$ _____ Use duplicate copies of Part III if additional space is needed.
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(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
(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
(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
(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

Beacon Credit Union Foundation Grants 2022

	<u>Organization</u>	<u>Amount</u>	<u>501c(3)</u>	<u>Charity Check</u>	<u>Expenditure Responsibility</u>	<u>Address</u>
January	Community Harvest Food Bank of Northeast Indiana, Inc. (CHFB)	\$ 5,000.00	Yes	Done	N/A	999 East Tillman Rd Ft. Wayne, IN 46816
	Blessings in a Backpack - Wabash	\$ 5,000.00	Yes	Done	N/A	26 Oak Street Somerset, IN 46984
	Community & Family Services, Inc. Culver Community Youth Center Foundation, Inc.	\$ 10,000.00 \$ 5,000.00	Yes Yes	Done Done	N/A N/A	1511 N. Meridian Street Portland, IN 47371 P.O. Box 44 Culver, IN 46511
	Twelve Mile Community VFD	\$ 7,500.00	Yes	Done	N/A	6945 North Jefferson Twelve Mile, In 46988
	Christ Child Society of Fort Wayne, Inc.	\$ 5,000.00	YES	Done	N/A	915 South Clinton Street Ft. Wayne, In 46802
July	Marion Community School of the Arts	\$ 5,000.00	YES	Done	N/A	305 S Adams Street Marion, IN 46952
	Rushville Police Department	\$ 15,000.00	YES	Done	N/A	270 W 15th Street Rushville, IN 46173
Project Spotlight						
	Lost Dogs of Fort Wayne	\$ 1,000.00	YES	Done	N/A	4022 Mound Pass Fort Wayne, IN 46809
	Fort Wayne Pitbull Coalition	\$ 500.00		Done	N/A	P.O. Box 13064 Fort Wayne, IN 46867
	Willow Center for Healing	\$ 250.00	YES	Done	N/A	3478 Stellhorn Rd. Fort Wayne, IN 46809
	Civic Players of Logansport	\$ 1,000.00	YES	Done	N/A	P.O. Box 31 Logansport, IN 46947
	Lewis Cass Band Boosters	\$ 500.00	YES	Done	N/A	P.O. Box 385 Walton, IN 46994
	One Warrior Foundation	\$ 250.00	YES	Done	N/A	1800 E Market Street Logansport, IN 46947
	Alliance Industries, Inc.	\$ 1,000.00	YES	Done	N/A	901 East Quincy Street Garrett, IN 46738
	Dekalb County Humane Society	\$ 500.00	YES	Done	N/A	P.O. Box 806 Auburn, IN 46706
	Warm a Heart Community Outreach Ministry	\$ 250.00	YES	Done	N/A	3023 CR 41 Waterloo, IN 46793
	United Ministries Outreach	\$ 1,000.00	YES	Done	N/A	P.O. Box 531 Rochester, IN 46975
	Fulton County Habitat for Humanity	\$ 500.00	YES	Done	N/A	P.O. Box 843 Rochester, IN 46975
	Fulton County Parks and Recreation Department	\$ 250.00	YES	Done	N/A	P.O. Box 462 Rochester, IN 46975
	Marion-Grant County Senior Center	\$ 1,000.00	YES	Done	N/A	503 South Gallatin Street Marion, IN 46953
	Services for the Visually & Hearing Impaired	\$ 500.00	YES	Done	N/A	2301 South Adams Street Marion, IN 46953
	Galloping Greatly, Inc.	\$ 250.00	YES	Done	N/A	9164 E 825 S Upland, IN 46989
	Helping Paws Pet Haven, Inc.	\$ 1,000.00	YES	Done	N/A	2242 S Marion Road Huntington, IN 46750
	Huntington County Humane Society	\$ 500.00	YES	Done	N/A	P.O. Box 366 Huntinton, IN 46750
	Historic Warren Main Street	\$ 250.00	YES	Done	N/A	P.O. Box 477 Warren, IN 46792

Arc of Jackson County	\$ 1,000.00	YES	Done	N/A	P.O. Box 471 Seymour, In 47274
Anchor House	\$ 500.00	YES	Done	N/A	P.O. Box 766 Seymour, IN 47274
Mental Health America Jackson County	\$ 250.00	YES	Done	N/A	P.O. Box 51 Seymour, In 47274
One Dog at a Time Rescue	\$ 1,000.00	YES	Done	N/A	P.O. Box 76 Warsaw, In 46580
Fellowship Missions	\$ 500.00	YES	Done	N/A	1520 E Winona Ave Warsaw, In 46580
Combined Community Services	\$ 250.00	YES	Done	N/A	1195 Mariners Drive Warsaw, In 46580
Tyner I.O.O.F Lodge #821	\$ 1,000.00	YES	Done	N/A	18260 4B Walkerton, In 46574
Crossroads Church - Kids Hope	\$ 500.00	YES	Done	N/A	1650 North Oak Drive Plymouth, IN 46563
Blessings in a Backpack - Plymouth Community School Corp.	\$ 250.00	YES	Done	N/A	9663 Meadow Lane Plymouth, In 46563
Peru Circus Festival Band	\$ 1,000.00	YES	Done	N/A	31 West 7th Street Peru, In 46970
Pipe Creek Twp. VFD	\$ 500.00	YES	Done	N/A	P.O. Box 297 Peru, In 46970
Lily's House	\$ 250.00	YES	Done	N/A	56 South Wabash Street Peru, In 46970
85 Hope Free Medical Clinic	\$ 1,000.00	YES	Done	N/A	P.O. Box 27 Wabash, IN 46992
Learn More Center	\$ 500.00	YES	Done	N/A	P.O. Box 272 North Manchester, IN 46962
Manchester Recreation Asociation MRA	\$ 250.00	YES	Done	N/A	1302 North Market Street North Manchester, IN 46962
East Central Indiana Critical Incident Stress Management Team (CISM)	\$ 1,000.00	YES	Done	N/A	P.O. Box 215 Rushville, IN 46173
Changing Footprints, Inc	\$ 500.00	YES	Done	N/A	310 Julian Street Rushville, IN 46173
M.o.R.E. for Kids of Rush County	\$ 250.00	YES	Done	N/A	P.O. Box 214 Rushville, IN 46173
Lagro Canal Foundation	\$ 1,000.00	YES	Done	N/A	P.O. Box 3 Lagro, IN 46941
LIFE Center	\$ 500.00	YES	Done	N/A	489 Bond Street Wabash, IN 46992
Arc of Wabash County, Inc.	\$ 250.00	YES	Done	N/A	595 South Miami Street Wabash, Indiana 46992
	\$ 80,250.00				