	_		** PUBLIC DISCLOSURE COPY * Return of Organization Exempt From	n Income Tax	I	OMB No. 1545-0047
Form 990			Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code		onc)	2022
			Do not enter social security numbers on this form as it may		0115)	Open to Public
		of the Treasury enue Service	Go to www.irs.gov/Form990 for instructions and the late	•		Inspection
AF	or th	e 2022 calenda	ar year, or tax year beginning $\operatorname{AUG} 1$, 2022 and ending	JUL 31, 2023	3	
	heck if pplicab	le: C Name of	organization	D Employer identi	ficatio	on number
	Addre	SS THE				
	Name		PHILLIPS COLLECTION usiness as	53-0204	620	
	Initial		and street (or P.O. box if mail is not delivered to street address) Room/s			
	 returr	1600	21ST STREET, NW	202-387	-21	51
	termin ated	City or to	own, state or province, country, and ZIP or foreign postal code	G Gross receipts \$		<u>33,935,569.</u>
	Amer returr Appli	WASH	INGTON, DC 20009	H(a) Is this a group		
	tion pendi	F Name ar	nd address of principal officer: JOHN DESPRES	for subordinate		
				H(b) Are all subordinates		
	<u>ax-ex</u> Vebsi	empt status:	X 501(c)(3) 501(c) () (insert no.) 4947(a)(1) or PHILLIPSCOLLECTION.ORG	527 If "No," attach H(c) Group exempt		See instructions
		f organization:		Year of formation: 1921		
	irt I	Summary			W Ou	
	1	Briefly describ	e the organization's mission or most significant activities: $\underline{\mathtt{THE}}$	LIPS COLLECTI	ION	IS THE
nce			MUSEUM OF MODERN AND CONTEMPORARY ART			
erna	2	Check this box	ssets.			
Governance	3	Number of vot	3	28		
	4		ependent voting members of the governing body (Part VI, line 1b)			28
Activities &	5		of individuals employed in calendar year 2022 (Part V, line 2a)			269 60
tivii	6		of volunteers (estimate if necessary) I business revenue from Part VIII, column (C), line 12			107,607.
Ao			business taxable income from Form 990-T, Part I, line 11			95,059.
				Prior Year	-	Current Year
Ø	8	Contributions	and grants (Part VIII, line 1h)	9,109,344	•	15,461,920.
Revenue	9	Program servio	ce revenue (Part VIII, line 2g)	1,207,779	_	1,376,906.
leve	10		ome (Part VIII, column (A), lines 3, 4, and 7d)	4,951,155	_	4,120,839.
ш	11	Other revenue	(Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	346,803		308,690.
	12		add lines 8 through 11 (must equal Part VIII, column (A), line 12)	15,615,081		21,268,355.
	13		nilar amounts paid (Part IX, column (A), lines 1-3)			0.
	14	•	o or for members (Part IX, column (A), line 4)	7,714,871		8,980,240.
Expenses	10 16a	Brofessional fu	compensation, employee benefits (Part IX, column (A), lines 5-10) Indraising fees (Part IX, column (A), line 11e) ng expenses (Part IX, column (D), line 25) <u>1,819,255.</u>	23,584		46,284.
Sen	iua h	Total fundraisi	and expenses (Part IX, column (D), line 25) $1.819.255$.	23,301	•	10,2011
Ĕ	17	Other expense	s (Part IX, column (A), lines 11a-11d, 11f-24e)	8,350,838		7,588,830.
	18		s. Add lines 13-17 (must equal Part IX, column (A), line 25)	16,089,293		16,615,354.
	19		expenses. Subtract line 18 from line 12	-474,212		4,653,001.
t Assets or d Balances				Beginning of Current Year	_	End of Year
sets	20	Total assets (F	art X, line 16)	125,952,725		27,766,198.
t As	21		(Part X, line 26)	12,612,629		7,272,187.
Inc			und balances. Subtract line 21 from line 20	113,340,096	• 1	20,494,011.
	rt II			tomonto and to the best of a	nuline	wladge and halisf it is
Und	er pen	anies of perjury, I	declare that I have examined this return, including accompanying schedules and sta	ternents, and to the pest of f	iiy K[10	wieuge and bellef, it is

true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign	Signature of officer	Date								
-	CHERYL NICHOLS, CHIEF FINANCIAL OFFICER									
	Type or print name and title									
	Print/Type preparer's name Preparer's signature Date	Check PTIN								
Paid	RICHARD J. LOCASTRO, CPA Richard J. Locastro 06/14/2	2024 self-employed P00288314								
Preparer	Firm's name GELMAN, ROSENBERG & FREEDMAN	Firm's EIN 52-1392008								
Use Only	Firm's address 4550 MONTGOMERY AVE SUITE 800N									
	BETHESDA, MD 20814-2930	Phone no. 301 - 951 - 9090								
May the IF	May the IRS discuss this return with the preparer shown above? See instructions									
232001 12-13-22LHAFor Paperwork Reduction Act Notice, see the separate instructions.Form 990 (2022)										

	Description THE PHILLIPS COLLECTION III Statement of Program Service Accomplishments	53-0204620	Page
	Check if Schedule O contains a response or note to any line in this Part III		X
1	Briefly describe the organization's mission:		
	THE PHILLIPS COLLECTION IS THE OLDEST MUSEUM OF MODER	N AND	
	CONTEMPORARY ART IN THE U.S. IN ADDITION TO PRESENTAT		NOM
	THE PERMANENT COLLECTION AND SPECIAL EXHIBITIONS, THE		
	ACTIVE EDUCATIONAL, ACADEMIC, (CONTINUED ON SCHEDULE		
	Did the organization undertake any significant program services during the year which were not listed on t		37
	prior Form 990 or 990-EZ?	Ye:	s 🛛 No
	If "Yes," describe these new services on Schedule O.		
3	Did the organization cease conducting, or make significant changes in how it conducts, any program serv	ices? Yes	s 🛛 No
	If "Yes," describe these changes on Schedule O.		
4	Describe the organization's program service accomplishments for each of its three largest program service	es, as measured by expenses	
:	Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to	o others, the total expenses, a	and
	revenue, if any, for each program service reported.		
4a	(Code:) (Expenses \$4, 796, 496. including grants of \$)	(Revenue \$ 729	,718.
	DEVELOPMENT AND PRESENTATION OF SPECIAL EXHIBITIONS I		
	FROM THE MUSEUM'S OWN HOLDINGS, LOANS FROM INDIVIDUAL		
	INSTITUTIONS, AND COLLABORATIONS WITH OTHER VENUES. H		
	FY23 INCLUDE THE CONTINUATION OF LOU STOVALL: THE MUS		
	WHICH REEXAMINED THE HISTORY AND LEGACY OF THE DUPONT	-	
	ARTIST'S MUSEUM FOUNDED IN WASHINGTON, DC IN 1969; AN	-	
	IMPRESSIONIST IN PARIS: GIUSEPPE DE NITTIS, A LOOK AT		25
	AND COLLABORATIONS WITH OTHER ARTISTS ALONGSIDE THE P		. ~
	RELATIVELY UNKNOWN (OUTSIDE OF ITALY) CENTRAL FIGURE		
	AND INSTITUTIONAL UPHEAVALS OF 1870S PARIS; POUR, TEA	-	
	POSSIBILITIES IN THE COLLECTION, AN EXHIBITION DRAWN	FROM THE PERMAN	JENT
	COLLECTION TO EXPLORE HOW ARTISTS HAVE (CONTINUED ON	SCHEDULE O)	
4b	(Code:) (Expenses \$3, 273, 001. including grants of \$)	(Revenue \$ 493	,346.
1	THE PHILLIPS COLLECTION WAS ABLE TO OFFER A FULL GUES	T EXPERIENCE WI	ТН
	OUR CAFE RE-OPENING APRIL 2023 WITH A WELL-LOVED LOCA	L BAKERY AS OUP	2
	VENDOR. OUR GIFT SHOP CONTINUES TO BE ONE OF THE BES		
	THE WORLD! WE ENGAGED WITH OUR AUDIENCES THROUGH ONSI		
	HYBRID PROGRAMS INCLUDING MEMBER ART TOURS, EXHIBITIO		IDAY
	CONCERTS, AND OTHERS. WE CONNECTED WITH BOTH CURRENT		10111
	MEMBERS AND VISITORS THROUGH OUR WEBSITE, SOCIAL MEDI		ספ
	LOCAL AND REGIONAL MARKETING AND ADVERTISING, AND OUR		
	THE BLOOMBERG CONNECTS APP. OUR DYNAMIC AND POPULAR 1		
	MONTH PROGRAM, PHILLIPS AFTER FIVE, RETURNED IN SEPTE		
	OPENED OUR DOORS ON 3RD THURSDAY EVENING FREE OF CHAR		ATN
	ABLE TO OFFER OUR MUSEUM AS A UNIQUE AND (CONTINUED O		
			<u>,813.</u>
	MANAGEMENT AND MAINTENANCE OF THE MUSEUM'S PERMANENT		
	NEARLY 6,000 WORKS WAS ORIGINALLY CREATED BEGINNING I		
	PHILLIPS AND LATER HIS WIFE MARJORIE PHILLIPS AND OPE		
	IN 1921 AS THE NATION'S FIRST MUSEUM OF MODERN AND CO	NTEMPORARY ART.	,
	OUR NEW ACQUISITIONS REFLECT THE MUSEUM'S EFFORTS TO		
	DIVERSIFY THE COLLECTION BY EMBRACING WORKS THAT REFL		E OF
	MODERN AND CONTEMPORARY ART BEYOND THE TRADITIONAL FO		
	AND AMERICAN ART AND SPEAK TO COMMUNITIES WE ARE WORK		•
	AND AMERICAN ART AND SPEAR TO COMMONTIES WE ARE WORK ACTIVITIES INCLUDE CONSERVATION, ACQUISITION OF NEW W		ידיע
			111
	GIFT AND PURCHASE, DIGITAL REPRODUCTION FOR PUBLICATI		
	PRESENTATION ON THE MUSEUM'S WEBSITE, ARTSTOR, GOOGLE		
	MULTI-MUSEUM APP BLOOMBERG CONNECTS. (CONTINUED ON SC	HEDULE O)	
	Other program services (Describe on Schedule O.)		
4d	(Expenses \$ 2,174,399. including grants of \$) (Revenue \$	104,669. ₎	
4d			
4d	(Expenses \$ 2,174,399. including grants of \$) (Revenue \$		990 (202)
4d 4e	(Expenses \$ 2,174,399. including grants of \$) (Revenue \$	Form	990 (202)
4d 4e	(Expenses \$ 2,174,399. including grants of \$) (Revenue \$ Total program service expenses 12,890,417.	Form	990 (202)

Form	990	(2022)

 Form 990 (2022)
 THE PHILLIPS COLLECTION

 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)?			
	If "Yes," complete Schedule A	1	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors? See instructions	2	Х	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for			
	public office? If "Yes," complete Schedule C, Part I	3		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? If "Yes," complete Schedule C, Part II	4	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? If "Yes," complete Schedule C, Part III	5		X 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? If "Yes," complete Schedule D, Part I	6		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space,	_		v
-	the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete		v	
~	Schedule D, Part III	8	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?			x
40	If "Yes," complete Schedule D, Part IV	9		
10	Did the organization, directly or through a related organization, hold assets in donor-restricted endowments	10	х	
44	or in quasi endowments? If "Yes," complete Schedule D, Part V	10	<u>_</u>	
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.			
а	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D,	11a	х	
h	Part VI	11a	- 23	
b		11b	х	
c	assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total	110		
C	assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII	11c		x
Ь	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	110		
u	Part X, line 16? If "Yes," complete Schedule D, Part IX	11d		x
е	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e	Х	
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)? If "Yes," complete Schedule D, Part X	11f	х	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete			
	Schedule D, Parts XI and XII	12a	Х	
b	Was the organization included in consolidated, independent audited financial statements for the tax year?			
	If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	12b		x
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		Х
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? If "Yes," complete Schedule F, Parts I and IV	14b	Х	
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? If "Yes," complete Schedule F, Parts II and IV	15		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? If "Yes," complete Schedule F, Parts III and IV	16		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? If "Yes," complete Schedule G, Part I. See instructions	17	Х	
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines			
	1c and 8a? If "Yes," complete Schedule G, Part II	18	Х	
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes,"			
	complete Schedule G, Part III	19		X
20a	Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		
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? If "Yes." complete Schedule I. Parts I and II	21		X
232003	12-13-22	Form	990	(2022)

232003 12-13-22

16580614 745960 25457

³ 2022.05090 THE PHILLIPS COLLECTION

			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? If "Yes," complete Schedule I, Parts I and III	22		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? If "Yes," complete			
	Schedule J	23	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? If "Yes," answer lines 24b through 24d and complete			
	Schedule K. If "No," go to line 25a	24a	Х	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		X
с	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease			
	any tax-exempt bonds?	24c		X
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		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? If "Yes," complete Schedule L, Part I	25a		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? If "Yes," complete			
	Schedule L, Part I	25b		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? If "Yes," complete Schedule L, Part II	26		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? If "Yes," complete Schedule L, Part III	27		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):			
а	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If</i>			
-	"Yes," complete Schedule L, Part IV	28a		x
b	A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV	28b		X
	A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? If			
Ŭ	"Yes," complete Schedule L, Part IV	28c		x
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29	х	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation	25		
50	contributions? If "Yes," complete Schedule M	30	x	
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31		x
32	Did the organization requidate, terminate, or dissolve and cease operations: <i>If 'Yes,' complete Schedule N, Part 1</i> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete</i>	- 51		
32		32		x
22	Schedule N, Part II	32		- 23
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations	0		x
~	sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33		
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and			v
05 -	Part V, line 1	34		X X
	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	<u>35a</u>		<u> </u>
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity	0.51		
	within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35b		<u> </u>
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization?			
	If "Yes," complete Schedule R, Part V, line 2	36		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? If "Yes," complete Schedule R, Part VI	37		X
38	Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19?	_		
Der	Note: All Form 990 filers are required to complete Schedule O	38	Х	
Par				
	Check if Schedule O contains a response or note to any line in this Part V			
			Yes	No
	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable 1a 100	-		
	Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable 1b 0	-		
с	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming			
	(gambling) winnings to prize winners?	1c	X	
232004	12-13-22	Form	990	(2022)
	Δ			

2022.05090 THE PHILLIPS COLLECTION 25457_1

Form	990 (2022) THE PHILLIPS COLLECTION 53-0204	620	P	age 5
Pa	t V Statements Regarding Other IRS Filings and Tax Compliance (continued)			
			Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements,			
	filed for the calendar year ending with or within the year covered by this return 2a 269			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	Х	
	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	Х	
	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	3b	Х	
	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a			
	financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		х
b	If "Yes," enter the name of the foreign country			
	See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		Х
	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X
	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c		
	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit			
ou		6a		х
h	any contributions that were not tax deductible as charitable contributions? If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts	Ua		
U		6b		
7		00		
7	Organizations that may receive deductible contributions under section 170(c).	7a	Х	
	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		X	
	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	<u></u>	
С	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required	7.		x
	to file Form 8282?	7c		
	If "Yes," indicate the number of Forms 8282 filed during the year 7d	7.		v
-	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		X X
t	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		<u> </u>
-	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
-	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the			
_	sponsoring organization have excess business holdings at any time during the year? N/A	8		
9	Sponsoring organizations maintaining donor advised funds.			
	Did the sponsoring organization make any taxable distributions under section 4966?	9a		<u> </u>
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?N/A	9b		
10	Section 501(c)(7) organizations. Enter:			
	Initiation fees and capital contributions included on Part VIII, line 12 10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities			
11	Section 501(c)(12) organizations. Enter:			
	Gross income from members or shareholders 11a			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against			
	amounts due or received from them.)			
	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year <u>N/A</u> <u>12b</u>			
13	Section 501(c)(29) qualified nonprofit health insurance issuers.			
а	Is the organization licensed to issue qualified health plans in more than one state? N/A	13a		
	Note: See the instructions for additional information the organization must report on Schedule O.			
b	Enter the amount of reserves the organization is required to maintain by the states in which the			
	organization is licensed to issue qualified health plans 13b			
С	Enter the amount of reserves on hand 13c			
	Did the organization receive any payments for indoor tanning services during the tax year?	14a		X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b		
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or			
	excess parachute payment(s) during the year?	15		X
	If "Yes," see the instructions and file Form 4720, Schedule N.			
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income?	16		Х
	If "Yes," complete Form 4720, Schedule O.			
17	Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities			
	that would result in the imposition of an excise tax under section 4951, 4952 or 4953? N/A	17		
	If "Yes," complete Form 6069.			
232005	5 12-13-22	Form	990	(2022)

16580614 745960 25457

5 2022.05090 THE PHILLIPS COLLECTION 25457_1

Form 990	(2022)
----------	--------

Section A. Governing Body and Management

THE PHILLIPS COLLECTION

53-0204620 Page 6

X

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	
Check if Schedule C contains a response of hote to any line in this Part VI	

				_		Yes	No	
1a	Enter the number of voting members of the governing body at the end of the tax year	1a		28				
	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 0.							
b	Enter the number of voting members included on line 1a, above, who are independent	1b		28				
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship	with a	ny other					
	officer, director, trustee, or key employee?				2		Х	
3	Did the organization delegate control over management duties customarily performed by or under the							
					3		Х	
4	Did the organization make any significant changes to its governing documents since the prior Form 99				4		Х	
5	Did the organization become aware during the year of a significant diversion of the organization's asso				5		Х	
6	Did the organization have members or stockholders?				6	Х		
7a	Did the organization have members, stockholders, or other persons who had the power to elect or ap			Ξ Γ				
	more members of the governing body?				7a	Х		
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, sto			Ξ Γ				
	persons other than the governing body?			- I -	7b		Х	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year							
а	The governing body?	-	-		8a	Х		
b	Each committee with authority to act on behalf of the governing body?				8b	Х		
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be read			L				
	organization's mailing address? If "Yes." provide the names and addresses on Schedule O				9		Х	
Sec	tion B. Policies (This Section B requests information about policies not required by the Internal Rev							
						Yes	No	
10a	Did the organization have local chapters, branches, or affiliates?			[7	10a		Х	
	If "Yes," did the organization have written policies and procedures governing the activities of such cha			- Γ				
	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	e filing the form	? [11a		Х	
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				12a	Х		
b	b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?							
с	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Y			Ξ Γ				
	on Schedule O how this was done				12c	Х		
13	Did the organization have a written whistleblower policy?				13	Х		
14	Did the organization have a written document retention and destruction policy?				14	Х		
15	Did the process for determining compensation of the following persons include a review and approval							
	persons, comparability data, and contemporaneous substantiation of the deliberation and decision?							
а	The organization's CEO, Executive Director, or top management official			- 1	15a	Х		
b					15b		Х	
	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 arrangem	nent wi	th a					
	taxable entity during the year?				16a		Х	
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluat							
	in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organi	-	-					
	exempt status with respect to such arrangements?			[1	16b			
Sec	tion C. Disclosure							
17	List the states with which a copy of this Form 990 is required to be filedSEESCHEDULE	0						
18	Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, an		T (section 501(c	c)(3)s o	nly) a	availat	ole	
	for public inspection. Indicate how you made these available. Check all that apply.				• /			
	X Own website Another's website X Upon request Other (explain	on Scl	nedule ()					
19	Describe on Schedule O whether (and if so, how) the organization made its governing documents, con		,	and fi	nanc	ial		
	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 boo	ks and	records					
	CHERYL NICHOLS - 202-387-2151							
	1600 21ST STREET, NW, WASHINGTON, DC 20009							

6

2022.05090 THE PHILLIPS COLLECTION 25457__1

Form **990** (2022)

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)	(B)	(C)					(D)	(E)	(F)	
Name and title	Average	(do			sition			Reportable	Reportable	Estimated
	hours per	box	(do not check more than one box, unless person is both an officer and a director/trustee)				n an	compensation	compensation	amount of
	week				d a director/trustee)		lee)	from	from related	other
	(list any	ndividual trustee or director						the	organizations (W-2/1099-MISC/	compensation
	hours for related	e or d	tee			sated		organization (W-2/1099-MISC/	(W-2/1099-MISC/ 1099-NEC)	from the organization
	organizations	ruster	l trus		/ee	npen		1099-NEC)	1099-NEO)	and related
	below	dual t	nstitutional trustee	_	nploy	st col	5	1000 1120/		organizations
	line)	Indivi	Institu	Officer	Key employee	Highest compensated employee	Former			
(1) DOROTHY KOSINSKI	60.00									
VRADENBURG DIR. & CEO (END 03/23)				Х				386,045.	0.	65,712.
(2) CHERYL NICHOLS	45.00									
CFO				Х				151,576.	Ο.	45,926.
(3) WENDY PONVERT	45.00									
DIRECTOR OF DEVELOPMENT						X		145,904.	Ο.	35,683.
(4) MICHELE WINKLER THOMAS	45.00									
DEPUTY DIRECTOR OF STRATEGY & COO				х				151,464.	Ο.	13,785.
(5) ANGELA GILLESPIE	45.00									
DIR. OF HUMAN RESOURCES						X		111,852.	Ο.	32,388.
(6) YUMA I. TOMES	45.00									
HORNING CHAIR FOR DEAI						Х		121,312.	0.	18,438.
(7) ELSA SMITHGALL	45.00									
CHIEF CURATOR						Х		112,327.	0.	27,000.
(8) JOHN DESPRES	3.00									
CHAIR		Х		Х				0.	0.	0.
(9) BARBARA HALL	2.00									
VICE CHAIR		Х		Х				0.	0.	0.
(10) SALA PATTERSON	2.00									
VICE CHAIR		Х		Х				0.	0.	0.
(11) PAMELA GWALTNEY	2.00									
SECRETARY		Х		Х				0.	0.	0.
(12) B. THOMAS MANSBACH	2.00									
TREASURER		Х		Х				0.	0.	0.
(13) PATTY ALPER-COHN	1.00									
TRUSTEE		Х						0.	0.	0.
(14) BEATRIZ BOLTON	1.00									
TRUSTEE (BEG. OF 10/22)		Х						0.	0.	0.
(15) BARBARA BERISH BROWN	1.00									
TRUSTEE		Х						0.	0.	0.
(16) SUSAN L. BUTLER	1.00									
TRUSTEE		Х						0.	0.	0.
(17) ROBERT DRUMHELLER	1.00									
TRUSTEE		Х						0.	0.	0.
232007 12-13-22										Form 990 (2022)

7

232007 12-13-22

Form 990 (2022)

Form 990 (2022)THE PHILLIPS COLLECTION53-0204620Page 8										
Part VII Section A. Officers, Directors, Trust	ees, Key Emp	ploye	ees,	and	l Hig	ghes	st Co	ompensated Employee	s (continued)	
(A)	(B)			(0	C)			(D)	(E)	(F)
Name and title	Average	(do			ition	۱ than c	200	Reportable	Reportable	Estimated
	hours per	box,	, unles	ss per	son i	s both	n an	compensation	compensation	amount of
	week	offic	cer an	d a di	irecto	or/trus [.]	tee)	from	from related	other
	(list any	ector						the	organizations	compensation
	hours for	or dir	æ			ited		organization	(W-2/1099-MISC/	from the
	related	stee (ruste			Densa		(W-2/1099-MISC/	1099-NEC)	organization
	organizations	al tru	onal t		loyee	com l		1099-NEC)		and related
	below line)	Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			organizations
	,	Inc	lıs	Off	Key	engc	Б			
(18) NINA CHUNG DWYER	1.00								•	
TRUSTEE		Х						0.	0.	0.
(19) JOSH EASTRIGHT	1.00									
TRUSTEE (BEG. OF 12/22)		Х						0.	0.	0.
(20) TODD GALAIDA	1.00									
TRUSTEE		Х						0.	0.	0.
(21) JULIE GARCIA	1.00									
TRUSTEE		х						0.	0.	0.
(22) BONNIE BURKE HIMMELMAN	1.00								-	
TRUSTEE		х						0.	0.	0.
(23) LYNNE N. HORNING	1.00									
TRUSTEE	1.00	х						0.	0.	0.
(24) PAUL KILLIAN	1.00	Δ						0.	0.	
	1.00	77							0	
TRUSTEE	1 0 0	Х						0.	0.	0.
(25) MICHELINE KLAGSBRUN	1.00								0	
TRUSTEE		Х						0.	0.	0.
(26) GAIL LIONE	1.00									
TRUSTEE (BEG. OF 06/23)		Х						0.	0.	0.
1b Subtotal								1,180,480.	0.	238,932.
c Total from continuation sheets to Part VI	, Section A							0.	0.	
d Total (add lines 1b and 1c)								1,180,480.	0.	238,932.
2 Total number of individuals (including but no								ceived more than \$100,0	000 of reportable	
compensation from the organization									·	10
										Yes No
3 Did the organization list any former officer,	director truste	e k	ev e	mpl	ove	e or	hia	hest compensated empl	ovee on	
line 1a? If "Yes," complete Schedule J for su	-			•	•		Ŭ	· ·	•	3 X
										4 X
and related organizations greater than \$150	,		'							4 21
5 Did any person listed on line 1a receive or a										- V
rendered to the organization? If "Yes." com	olete Schedule	e J fo	or su	ich r	bers	on .				5 X
Section B. Independent Contractors										
1 Complete this table for your five highest con	-	-								ation from
the organization. Report compensation for t	he calendar ye	ear e	ndin	ig w	ith c	or wi	thin	the organization's tax ye	ear.	
(A)								(B)		(C)
Name and business								Description of s	ervices	Compensation
MASTERPIECE INTERNATIONAL	, LTD									
39 BROADWAY, 14TH FL, NEW	YORK,	NY	1	00	06		Z	ART SHIPPING		336,516.
THYSSENKRUPP ELEVATOR										
PO BOX 3796, CAROL STREAM	, IL 60	13	2-2	37	96		þ	ELEVATOR CONT	TRACTOR	256,388.
CROZIER FINE ARTS, INC.	-						Z	ART SHIPPING	&	
P.O. BOX 21089, NEW YORK,	NY 100	87						STORAGE	-	219,562.
OCCASIONS CATERING		• ·								
655 TAYLOR ST NE, WASHING	<u>том</u> DC	2	00	17				EVENT CATERIN	JC	205,530.
HLP ASSOCIATES, INC., 120					T m.	ਸ	"			203,330.
	U G DI .	TA AA	, 1	50.	<u>т</u> т.	ت	Ļ			110 106
800, WASHINGTON, DC 20005								IT SERVICES		142,426.
2 Total number of independent contractors (ir	-	ot lin	nited	to			ted	above) who received mo	ore than	
\$100,000 of compensation from the organiz		-			$\frac{11}{0}$					0000
SEE PART VII, SECTION	A CONT	ТΝ	υA'	Τ.Τ.	UN	5.	пĽ	ET.2		Form 990 (2022)

232008 12-13-22

Inductor, W. Oncord, Director, Induced, Indu	Form 990 THE PHIL									53-020	4620	
(A) Name and the (B) (Percential transport (elected all that apply) regentiations (check all that apply) regentiations (check all that apply) regentiations (check all that apply) regentiations (v2/1999 MISC) (E) (F) (F) (F) (F) (F) (F) (F) (F) (F) (F	Part VII Section A. Officers, Directors, Tr	mployees, and Highest					est	Compensated Employees (continued)				
hours (encel all that apply) compensation from (mailed organizations marked (W2/1096/MISC) amount of compensation from related organizations (W2/1096/MISC) amount of compensation from related organizations (W2/1096/MISC) amount of compensation from related organizations and related organizations (27) JANE LOLE 1.00 X 0 0. 0. 0. 0. (27) JANE LOLE 1.00 X 0 0. 0. 0. 0. (28) A. PRINTER MILCOM 1.00 X 0 0. 0. 0. 0. (23) JUNITH MODE 1.00 X 0 0. 0. 0. 0. (23) JUNITH MODE 1.00 X 0 0. 0. 0. (23) JUNITH MODE 1.00 X 0 0. 0. 0. (23) JUNITH MODE 1.00 X 0 0. 0. 0. (23) JUNITH MODE 1.00 X 0 0. 0. 0. (23) JUNITH MODE X 0 0. 0. 0. 0. <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>, ,</td><td>(F)</td></t<>										, ,	(F)	
per (0:1 arry hours for related organizations below (0:27) JANE LOLE 1.00 (0:27) (0:27) (27) JANE LOLE 0.0 0.0 0.0 0.0 (27) JANE LOLE 1.00 (0:27) (29) JUANTA MOORE 1.00 (0:27) (29) JUANTA MOORE 1.00 (0:27) (29) JUANTA MOORE 1.00 (0:27) (29) JUANTA MOORE 1.00 (0:0) (0:0	Name and title						1		Reportable	Reportable	Estimated	
Week Incorstor below Biney Week Incorstor Biney Bine Biney Bine Biney Bine Bine Bine Biney Bine Bine Bine Bine Bine Bine Bine Bine		hours	(c	heck	all ·	that	app	ly)	-		amount of	
Idea any organizations below inelated organizations below inelated organizations below inelated organizations below inelated organizations below inelated organizations inelated organi		per							from	from related	other	
(27) JANE LOLE 1.00 X 0. 0. 0. 0. RUSTEE (BBG, OF 06/23) X 0. 0. 0. 0. 0. 0. RUSTEE (BBG, OF 06/23) X 0.		week					yee			organizations	compensation	
(27) JANE LOLE 1.00 X 0. 0. 0. 0. RUSTEE (BBG, OF 06/23) X 0. 0. 0. 0. 0. 0. RUSTEE (BBG, OF 06/23) X 0.		(list any	ector				old m		organization	(W-2/1099-MISC)	from the	
(27) JANE LOLE 1.00 X 0. 0. 0. 0. RUSTEE (BBG, OF 06/23) X 0. 0. 0. 0. 0. 0. RUSTEE (BBG, OF 06/23) X 0.		hours for	or dir				ted e		(W-2/1099-MISC)		, ,	
(27) JANE LOLE 1.00 X 0. 0. 0. 0. RUSTEE (BBG, OF 06/23) X 0. 0. 0. 0. 0. 0. RUSTEE (BBG, OF 06/23) X 0.		related	stee c	ruste			en sa				and related	
(27) JANE LOLE 1.00 X 0. 0. 0. 0. RUSTEE (BBG, OF 06/23) X 0. 0. 0. 0. 0. 0. RUSTEE (BBG, OF 06/23) X 0.		organizations	ul trus	nal ti		lo yee	dwo				organizations	
(27) JANE LOLE 1.00 X 0. 0. 0. 0. RUSTEE (BBG, OF 06/23) X 0. 0. 0. 0. 0. 0. RUSTEE (BBG, OF 06/23) X 0.			vidu	itutic	cer	emp	hest	ner				
X 0. 0. 0. (28) A. FENNER MILTON 1.00 X 0. 0. 0. (29) JUANITA MORE 1.00 X 0. 0. 0. (29) JUANITA MORE 1.00 X 0. 0. 0. (30) RONALD A. FAUL 1.00 X 0. 0. 0. (31) JUDY FOMERANZ 1.00 X 0. 0. 0. TRUSTEE X 0. 0. 0. 0. (32) HARVEY ROSS 1.00 X 0. 0. 0. TRUSTEE X 0. 0. 0. 0. (33) TUP FOMERANZ 1.00 X 0. 0. 0. (34) ALCE PHILLIPS SWISTEL 1.00 X 0. 0. 0. (35) ELIZABETH WILLIAMS 1.00 X 0. 0. 0. (36) JONATEAN BINSTOCK 60.00 X 0. 0. 0. (36) JUALEAPH WILLIAMS 1.00 X 0. 0. 0. (36) JONATEAN BINSTOCK 60.00 X 0. 0. 0. (37) TUPE X 0. 0. 0. 0. (38) GUALEAPH WILLIAMS 1.00 </td <td></td> <td>line)</td> <td>Ind</td> <td>Inst</td> <td>Offi</td> <td>Key</td> <td>Hig</td> <td>For</td> <td></td> <td></td> <td></td>		line)	Ind	Inst	Offi	Key	Hig	For				
(28) A. FENRE MILTON 1.00 x 0. 0. 0. 0. TRUSTEE x 0. 0. 0. 0. 0. 0. TRUSTEE x 0. 0. 0. 0. 0. 0. (30) RONALD A. PAUL 1.00 x 0. 0. 0. 0. 0. (31) JULY POMERANZ 1.00 x 0. 0. 0. 0. 0. (32) HARVEY ROSS 1.00 x 0. 0. 0. 0. 0. (33) THOMAS D. RUTHERFOORD, JR 1.000 x 0.	(27) JANE LOLE	1.00									0	
THUSTEE X 0. 0. 0. 0. (29) JUANITA MOORE 1.00 X 0. 0. 0. 0. (30) ROWALD A. PAUL 1.00 X 0. 0. 0. 0. (31) JUDY FOMERANZ 1.00 X 0. 0. 0. 0. (31) HAVEY ROSS 1.00 X 0. 0. 0. 0. TRUSTEE X 0. 0. 0. 0. 0. 0. (32) HAVEY ROSS 1.00 X 0. 0. 0. 0. 0. TRUSTEE X 0. 0. 0. 0. 0. 0. 0. (33) THOMAS D. RUTHERFOORD, JR 1.000 X 0.		1	X						0.	0.	0.	
(29) JUNITA MOORE 1.00 x 0. 0. 0. 0. TRUSTEE 1.00 x 0. 0. 0. 0. TRUSTEE x 0. 0. 0. 0. 0. (31) JUDY POMERANZ 1.00 x 0. 0. 0. 0. (32) HANVEY ROS 1.00 x 0. 0. 0. 0. (33) THOMAS D. RUTHERFOORD, JR 1.00 x 0. 0. 0. 0. (34) ALCE FHILLIPS SWISTEL 1.00 x 0. 0. 0. 0. TRUSTEE x 0. 0. 0. 0. 0. 0. (35) ELTABETH WILLIAWS 1.00 x 0. 0. 0. 0. (36) JONATHAN BINSTOCK 60.00 X 0. 0. 0. 0. (36) JONATHAN BINSTOCK 60.00 X 0. 0. 0. 0. (37) ELTABETH WILLIAWS 1.00 X 0. 0. 0. 0. (36) JONATHAN BINSTOCK 0.		1.00								0		
TRUSTEE X 0. 0. 0. 0. (30) ROALD A. PAUL 1.00 X 0. 0. 0. 0. (31) JUDY POMERANZ 1.00 X 0. 0. 0. 0. 0. (31) JUDY POMERANZ 1.00 X 0. 0. 0. 0. 0. TRUSTEE X 0. 0. 0. 0. 0. 0. 0. (32) HARVEY ROSS 1.00 X 0.		1 00	X						0.	0.	0.	
(30) EXALD A. FAUL 1.00 x 0. 0. 0. 0. RUSTEE x 0. 0. 0. 0. 0. 0. RUSTEE x 0. 0. 0. 0. 0. 0. (31) JUDY POMERANZ 1.00 x 0. 0. 0. 0. 0. (32) HANVEY ROSS 1.00 x 0. 0. 0. 0. 0. (33) THOMAS D. RUTHERFOORD, JR 1.00 x 0.		1.00										
TRUSTEE X 0. 0. 0. (31) JUDY POMERANZ 1.00 X 0. 0. 0. (32) HARVEY ROSS 1.00 X 0. 0. 0. (32) HARVEY ROSS 1.00 X 0. 0. 0. (33) THOMAS D. RUTHERFOORD, JR 1.00 X 0. 0. 0. (34) ALCE PHILLIPS SWISTEL 1.00 X 0. 0. 0. (35) ELIZABETH WILLIAMS 1.00 X 0. 0. 0. (35) ELIZABETH WILLIAMS 1.00 X 0. 0. 0. (36) JOANTHAN BINSTOCK 60.00 X 0. 0. 0. VRADENBURG DIR. & CEO (BEG. 03/23) X 0. 0. 0.	TRUSTEE		X			L			0.	0.	0.	
(31) JUDY POMERANZ 1.00 x 0. 0. 0. 0. RUSTEE x 0. 0. 0. 0. 0. 0. TRUSTEE x 0. 0. 0. 0. 0. 0. (31) THOMAS D. RUTHERFOORD, JR 1.00 x 0. 0. 0. 0. 0. (34) ALICE PHILLIPS SWISTEL 1.00 x 0. <td>(30) RONALD A. PAUL</td> <td>1.00</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	(30) RONALD A. PAUL	1.00										
TRUSTEE X 0. 0. 0. (32) HARVEY ROSS 1.00 X 0. 0. (33) THOMAS D. RUTHERFOORD, JR 1.00 X 0. 0. (34) ALICE PRILLIPS SWISTEL 1.00 X 0. 0. TRUSTEE X 0. 0. 0. (34) ALICE PRILLIPS SWISTEL 1.00 X 0. 0. TRUSTEE X 0. 0. 0. (35) ELZABETH WILLIAMS 1.00 X 0. 0. TRUSTEE X 0. 0. 0. (36) JONATHAN BINSTOCK 60.00 X 0. 0. VRADENBURG DIR. & CEO (BEG. 03/23) X 0. 0. 0. Image: CEO (BEG. 03/23) X 0. 0. 0.	TRUSTEE		Х						0.	0.	0.	
(32) HARVEY ROSS 1.00 x 0.0.0.0.0.0.0. TRUSTEE x 0.0.0.0.0.0.0.0. TRUSTEE x 0.0.0.0.0.0.0.0.0.0. (34) HARVEY ROSS 1.00 x 0.0.0.0.0.0.0.0.0.0.0.0.0.0.0.0.0.0.0.	(31) JUDY POMERANZ	1.00										
TRUSTEE X 0. 0. 0. (33) THOMAS D. RUTHERFOORD, JR 1.00 X 0. 0. 0. RUSTEE X 0. 0. 0. 0. (36) JONATHAN BINSTOCK 60.00 0. 0. 0. 0. VRADENBURG DIR. & CEO (BEG. 03/23) X 0. 0. 0.	TRUSTEE		Х						0.	Ο.	0.	
TRUSTEE X 0. 0. 0. (33) THOMAS D. RUTHERFOORD, JR 1.00 X 0. 0. 0. RUSTEE X 0. 0. 0. 0. (36) JONATHAN BINSTOCK 60.00 0. 0. 0. 0. VRADENBURG DIR. & CEO (BEG. 03/23) X 0. 0. 0.	(32) HARVEY ROSS	1.00										
(33) THOMAS D. RUTHERFOORD, JR 1.00 X 0. 0. 0. 0. TRUSTEE 1.00 X 0. 0. 0. 0. 0. TRUSTEE X 0.	TRUSTEE		х						0.	0.	0.	
TRUSTEE X 0.	(33) THOMAS D. RUTHERFOORD, JR	1.00										
(34) ALICE PHILLIPS SWISTEL 1.00 x 0.0.0.0.0.0. TRUSTEE x 0.0.0.0.0.0.0. 0.0.0.0.0.0.0.0.0.0.0.0.0.0.0.0.0.0.0.	TRUSTEE		х						0.	0.	0.	
TRUSTEE X 0. 0. 0. (35) JONATHAN BINSTOCK 60.00 X 0. 0. 0. VRADENBURG DIR. & CEO (BEG. 03/23) X 0. 0. 0. 0.	(34) ALICE PHILLIPS SWISTEL	1.00										
(35) ELIZABETH WILLIAMS 1.00 x 0.0.0.0.0.0. TRUSTEE 60.00 x 0.0.0.0.0.0. (36) JONATHAN BINSTOCK 60.00 x 0.0.0.0.0.0.0.0. VRADENBURG DIR. & CEO (BEG. 03/23) x 0.0.0.0.0.0.0.0.0.0.0.0.0.0.0.0.0.0.0.	TRUSTEE		x						0.	0.	0.	
TRUSTEE X 0. 0. 0. (36) JONATHAN BINSTOCK 60.00 X 0. 0. 0. VRADENBURG DIR. & CEO (BEG. 03/23) X 0. 0. 0. 0. Image: Second Control of Co	(35) ELIZABETH WILLIAMS	1,00							•••	•••		
(36) JONATHAN BINSTOCK 60.00 X 0. 0. 0. VRADENBURG DIR. & CEO (BEG. 03/23) X 0. 0. 0. 0.			x						0	0	0	
VRADENBURG DIR. & CEO (BEG. 03/23) X 0. </td <td></td> <td>60 00</td> <td>- 23</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>.</td>		60 00	- 23								.	
		00.00			v				0	0	0	
Image: Section A, line 1c Image:	VRADENBORG DIR. & CEO (BEG. 03/23)					-	-		0.	0.	<u></u>	
Image: Section A, line 1c Image:			-									
Image: Section A, line 1c Image:												
Image: Section A, line 1c Image:			-									
Image: Section A, line 1c Image:			-									
Image: Section A, line 1c I												
Image: Section A, line 1c Image:												
Image: Section A, line 1c Image:												
Image: Section A, line 1c Image:			-									
Image: Constraint of the section A, line 1c												
Image: Section A, line 1c Image:												
Image: Section A, line 1c I												
Image: Constraint of the section A, line 1c		L	1									
Image: Constraint of the section A, line 1c Image: Constraint of the section A, line 1c Image: Constraint of the section A, line 1c			<u> </u>									
Image: Constraint of the section A, line 1c Image: Constraint of the section A, line 1c Image: Constraint of the section A, line 1c			1									
Total to Part VII, Section A, line 1c			<u> </u>									
Total to Part VII, Section A, line 1c Image: Market and the sector of the			1									
Total to Part VII, Section A, line 1c			<u> </u>									
Total to Part VII, Section A, line 1c			4									
Total to Part VII, Section A, line 1c											ļ	
Total to Part VII, Section A, line 1c												
	Iotal to Part VII, Section A, line 1c										<u> </u>	

232201 04-01-22

ar	t VIII	Statement of Re	ven	ue			DN			
		Check if Schedule O	conta	ains a respo	nse	or note to any line		(5)		
							(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue exclue from tax unde
										sections 512 -
nts		Federated campaigns				1 1 5 1 2 9 4				
noc		Membership dues				1,151,384.				
An		Fundraising events				544,148.				
ilar						2 244 295				
Sim		Government grants (contr				2,244,285.				
er	т	All other contributions, gifts,				11,522,103.				
Ó₽	~	similar amounts not included			<u> </u>	748,337.				
and Other Similar Amounts	-	Noncash contributions included in Total. Add lines 1a-1f					15,461,920.			
G		Total. Add intes ra-11				Business Code	10,101,520.			
	2 a	VISITOR FEES				900099	700,015.	700,015.		
	z a b		IS/I	OANED AR	<u>г</u>	900099	310,905.	310,905.		
anc	D C				900099	137,610.	137,610.			
Revenue	d	FACILITY/EQUIP RENTA	AL			900099	123,708.	123,708.		
Be	e	MUSIC & EDUCATIONAL		GRAMS		900099	104,668.	104,668.		
	-	All other program service	reve	านอ			,	,		
	q	Total. Add lines 2a-2f					1,376,906.			
	3	Investment income (includ								
		other similar amounts)			,	1,591,502.		107,607.	14838	
	4	Income from investment of tax-exempt bond pro								
	5	Royalties			•	F	11,005.			11,0
		,		(i) Rea		(ii) Personal				
	6 a	Gross rents	6a							
	b	Less: rental expenses	6b							
		Rental income or (loss)	6c							
	d	Net rental income or (loss))							
	7 a	Gross amount from sales of		(i) Securit	ies	(ii) Other				
		assets other than inventory	7a	14,597,4	183.					
	b	Less: cost or other basis								
2		and sales expenses	7b	12,068,1						
	с	Gain or (loss)	7c	2,529,3	337.					
	d	Net gain or (loss)					2,529,337.			25293
2	8 a	Gross income from fundraisi	ng ev	ents (not						
5		including \$	544,	148. of						
		contributions reported on	line	1c). See						
		Part IV, line 18			8a	119,080.				
					8b	194,860.				
		Net income or (loss) from					-75,780.			-75,7
	9 a	Gross income from gamin								
	_	Part IV, line 19			<u>9a</u>					
		Less: direct expenses			9b	l				
		Net income or (loss) from			s					
	10 a	Gross sales of inventory, I				773,848.				
	Ŀ.	and allowances			10a					
		Less: cost of goods sold			(10b		369,640.	369,640.		
+	С	Net income or (loss) from	sales	s or invento	у	Business Code	505,040.	505,040.		
	11 ~	MISCELLANEOUS				900099	3,825.			3,8
ant							5,025.			5,0
Revenue	b									
Be	c d									
1		All other revenue Total. Add lines 11a-11d				L	3,825.			

10

Form 990 (2022)

THE PHILLIPS COLLECTION 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).

0000	Check if Schedule O contains a respon				
Do	not include amounts reported on lines 6b,	(A) Total expenses	(B) Program service	(C) Management and	(D) Fundraising
7b,	8b, 9b, and 10b of Part VIII.	Total expenses	expenses	general expenses	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	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,				
Ŭ	trustees, and key employees	1,190,039.	831,656.	187,744.	170,639.
c		1,190,0390	051,050.	107,711.	110,000.
6	Compensation not included above to disqualified				
	persons (as defined under section $4958(f)(1)$) and				
_	persons described in section 4958(c)(3)(B)	6 201 404		63,709.	020 022
7	Other salaries and wages	6,301,484.	5,406,852.	63,709.	830,923.
8	Pension plan accruals and contributions (include	100 505	140 004	0 000	21 044
	section 401(k) and 403(b) employer contributions)	182,597.	148,271.	2,382.	<u>31,944.</u> 119,230.
9	Other employee benefits	735,049.	590,830.	24,989.	119,230.
10	Payroll taxes	571,071.	471,446.	26,933.	72,692.
11	Fees for services (nonemployees):				
а	Management				
	Legal				
	Accounting	74,251.		74,251.	
	Lobbying	4,091.			4,091.
	Professional fundraising services. See Part IV, line 17	46,284.			46,284.
f	Investment management fees	228,957.		228,957.	•
	Other. (If line 11g amount exceeds 10% of line 25,	.,		- ,	
9	column (A), amount, list line 11g expenses on Sch 0.)	1,153,924.	879,315.	77,204.	197,405.
12	Advertising and promotion	275,809.	262,856.	12,953.	
		1,127,756.	920,288.	83,172.	124,296.
13	Office expenses	287,846.	196,606.	58,518.	32,722.
14	Information technology	19,027.	19,027.	50,510.	54,144.
15	Royalties	19,027.	390,097.	202 110	10 616
16	Occupancy	682,823.		282,110.	10,616.
17	Travel	152,072.	107,107.	36,439.	8,526.
18	Payments of travel or entertainment expenses				
	for any federal, state, or local public officials				
19	Conferences, conventions, and meetings				
20	Interest	442,066.	321,882.	105,784.	14,400.
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	1,437,577.	899,244.	502,731.	35,602.
23	Insurance	304,785.	280,702.	19,705.	4,378.
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 0.)				
а	OMUED EVILLATION EVD	665,913.	663,276.	1,760.	877.
a b		388,774.	239,344.	35,027.	114,403.
	PURCHASES OF ART	261,851.	261,851.	55,027.	
с с	MISCELLANEOUS	81,308.	-233.	81,314.	227.
d		01,300.	-233.	01, 314.	44/•
	All other expenses	16,615,354.	12 000 117	1,905,682.	1,819,255.
25	Total functional expenses. Add lines 1 through 24e	10,010,054.	12,890,417.	τ,303,COZ•	1,019,200.
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 if following SOP 98-2 (ASC 958-720)				

11

232010 12-13-22

Form 990 (2022)

Form 990 (2022)

THE PHILLIPS COLLECTION Part X Balance Sheet

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

		Check in Schedule O contains a response of hote	, to uny				······
					(A) Beginning of year		(B) End of year
	1	Cash - non-interest-bearing				1	
	2	Savings and temporary cash investments			1,283,575.	2	536,247.
	3	Pledges and grants receivable, net			6,775,821.	3	6,990,245.
	4				155,182.	4	6,928.
	5	Loans and other receivables from any current or					
		trustee, key employee, creator or founder, substa					
		controlled entity or family member of any of these		5			
	6	Loans and other receivables from other disqualifi					
		under section 4958(f)(1)), and persons described		6			
Ś	7	Notes and loans receivable, net				7	
Assets	8	Inventories for sale or use			379,472.	8	407,949.
As	9				228,081.	9	324,412.
	10a	Land, buildings, and equipment: cost or other					
		basis. Complete Part VI of Schedule D	10a	51,157,797.			
	b	Less: accumulated depreciation	10b	51,157,797. 22,747,602.	29,701,029.	10c	28,410,195.
	11	Investments - publicly traded securities			38,397,062.	11	43,005,754.
	12	Investments - other securities. See Part IV, line 1	1		49,032,503.	12	46,307,360.
	13	Investments - program-related. See Part IV, line 1	1			13	
	14	Intangible assets				14	
	15	Other assets. See Part IV, line 11			0.	15	1,777,108.
	16	Total assets. Add lines 1 through 15 (must equa	I line 33	3)	125,952,725.	16	127,766,198.
	17	Accounts payable and accrued expenses			2,122,126.	17	998,322.
	18	Grants payable		18			
	19	Deferred revenue	59,931.	19	81,681.		
	20	Tax-exempt bond liabilities	6,253,457.	20	5,773,617.		
	21	Escrow or custodial account liability. Complete P	Part IV o	f Schedule D		21	
Se	22	Loans and other payables to any current or forme	er office	er, director,			
ilitie		trustee, key employee, creator or founder, substa	antial co	ontributor, or 35%			
Liabilities		controlled entity or family member of any of these	e perso	ns		22	
	23	Secured mortgages and notes payable to unrelate				23	
	24	Unsecured notes and loans payable to unrelated			3,995,134.	24	250,000.
	25	Other liabilities (including federal income tax, pay					
		parties, and other liabilities not included on lines	17-24).	Complete Part X	101 001		
		of Schedule D			181,981.	25	168,567.
	26	Total liabilities. Add lines 17 through 25			12,612,629.	26	7,272,187.
ŝ		Organizations that follow FASB ASC 958, check	ck here	X			
nce	07	and complete lines 27, 28, 32, and 33.			30,355,473.	27	34,804,162.
ala	27	Net assets without donor restrictions	82,984,623.	27	85,689,849.		
dВ	28	Net assets with donor restrictions	02,004,023.	20	03,003,043.		
n		Organizations that do not follow FASB ASC 95	oo, cheq				
orF	20	and complete lines 29 through 33. Capital stock or trust principal, or current funds				29	
ets	29 20					30	
Net Assets or Fund Balances	30 31	Paid-in or capital surplus, or land, building, or equination Retained earnings, endowment, accumulated inc				30	
et ∕	32				113,340,096.	32	120,494,011.
Ź	32 33	Total net assets or fund balances Total liabilities and net assets/fund balances			125,952,725.	33	127,766,198.
	00				,,	00	Form 990 (2022)
							(LOLL)

53-0204620 Page 11

Form	990 (2022) THE PHILLIPS COLLECTION	53-	-0204	620	Pag	_{ge} 12
Pa	rt 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	21	,268	3,3	55.
2	Total expenses (must equal Part IX, column (A), line 25)	2	16	,615	5,3	54.
3	Revenue less expenses. Subtract line 2 from line 1	3	4	,653	3,0	01.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	113	,340),0	96.
5	Net unrealized gains (losses) on investments	5	2	,500),9:	14.
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				0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32,					
	column (B))	10	120	<u>,494</u>	1,0 :	<u>11.</u>
Pa	rt XII Financial Statements and Reporting					
	Check if Schedule O contains a response or note to any line in this Part XII		<u></u>	<u></u>		
					Yes	No
1	Accounting method used to prepare the Form 990: Cash X Accrual Other					
	If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule	О.				
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?			2a		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:					
	Separate basis Consolidated basis Both consolidated and separate basis					
b	Were the organization's financial statements audited by an independent accountant?			2b	Х	
	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:					
	X Separate basis Consolidated basis Both consolidated and separate basis					
С	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the					
	review, or compilation of its financial statements and selection of an independent accountant?			2c	X	
	If the organization changed either its oversight process or selection process during the tax year, explain on Sche	dule 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?			3a		X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the require	ed aud	it			
	or audits, explain why on Schedule O and describe any steps taken to undergo such audits			3b		

Form **990** (2022)

SCHEDULE A	١
------------	---

Department of the Treasury Internal Revenue Service

(Form 990)

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
Employer	identification number

Name of the organization

INan		me organization 까머도	PHILLIPS C	OLLECTION					3-0204620		
Pa	irt I	Reason for Public C			omplete th	nis part.) S	ee instructions		5 0201020		
The	organ	ization is not a private found									
1	Ŭ	A church, convention of ch			•	-	1)(A)(i).				
2		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	or the benefit of a co	llege or university owned	or operate	ed by a go	overnmental un	it describe	ed in		
		section 170(b)(1)(A)(iv). (C	Complete Part II.)								
6		A federal, state, or local gov	vernment or governm	nental unit described in	section 17	70(b)(1)(A)	(v).				
7	X	An organization that norma	lly receives a substa	ntial part of its support fr	om a gove	ernmental	unit or from the	e general p	public described in		
		section 170(b)(1)(A)(vi). (C	omplete Part II.)								
8		A community trust describe	ed in section 170(b)	(1)(A)(vi). (Complete Parl	: II.)						
9		An agricultural research org	anization described	in section 170(b)(1)(A)(i	x) operate	ed in conju	unction with a la	and-grant	college		
		or university or a non-land-g	grant college of agric	ulture (see instructions).	Enter the 1	name, city	, and state of t	he college	or		
		university:									
10		An organization that norma	Ily receives (1) more	than 33 1/3% of its supp	ort from c	ontributior	ns, membership	o fees, and	d gross receipts from		
		activities related to its exem	npt functions, subjec	t to certain exceptions; a	and (2) no	more than	33 1/3% of its	support fi	rom gross investment		
		income and unrelated busir	ness taxable income	(less section 511 tax) fro	m busines	ses acqui	red by the orga	nization a	fter June 30, 1975.		
		See section 509(a)(2). (Cor									
11		An organization organized a	•								
12		An organization organized a	-	-	-			•			
		more publicly supported or	-						Check the box on		
		lines 12a through 12d that	• ·					-			
а		Type I. A supporting orga	-	-	•	-					
		the supported organization			majority o	of the aired	ctors or trustees	s of the su	ipporting		
L.		organization. You must o	-		ion with it		d organization		ina		
b		Type II. A supporting org	-				•		-		
		control or management o organization(s). You mus			ine perso	ns that co	ntiol of manage	e the supp	Joned		
с		Type III functionally inte	-		in connect	tion with	and functionally	, intograto	d with		
Ū	· L	its supported organization		·			-	, integrate	a with,		
d		Type III non-functionally						ed organiz	ration(s)		
ŭ	·	that is not functionally int						-			
		requirement (see instructi	с с	e ,	•		-				
е		Check this box if the orga		-				. Type III			
		functionally integrated, or					51 / 51	, , ,			
f	Ente	er the number of supported o									
g		vide the following information	about the supporte	d organization(s).							
	(i) Name of supported	(ii) EIN	(iii) Type of organization (described on lines 1-10	(iv) Is the orga in your governi	anization listed ng document?	(v) Amount of r	-	(vi) Amount of other		
		organization		above (see instructions))	Yes	No	support (see ins	structions)	support (see instructions)		
Tota	al										
_											

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.)

Sec	ection A. Public Support										
Cale	ndar 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										
		15584489.	6034132.	11092248.	9109344.	<u>15461920.</u>	57282133.				
2	Tax revenues levied for the organ-										
	ization'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	15584489.	6021122	11092248.	0100244	15461020	57282133.				
	Total. Add lines 1 through 3	15564469.	0034132.	11092240.	9109344.	15461920.	5/202133.				
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)						11127417.				
6	Public support. Subtract line 5 from line 4.						46154716.				
	ction B. Total Support						101311101				
	ndar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total				
	Amounts from line 4	15584489.		11092248.		15461920.					
	Gross income from interest,										
Ŭ	dividends, payments received on										
	securities loans, rents, royalties,										
	and income from similar sources	1317969.	740,728.	802,034.	1804557.	1532162.	6197450.				
9	Net income from unrelated business										
	activities, whether or not the										
	business is regularly carried on	43,968.	24,097.	37,188.	130,311.	95,059.	330,623.				
10	Other income. Do not include gain										
	or loss from the sale of capital										
	assets (Explain in Part VI.)	1,103.	259.	43.	10,418.	3,825.	15,648.				
11	Total support. Add lines 7 through 10						63825854.				
12	Gross receipts from related activities,	etc. (see instructio	ons)			12 12	,738,141.				
13	First 5 years. If the Form 990 is for the	ne organization's fir	rst, second, third,	fourth, or fifth tax y	ear as a section /	01(c)(3)					
	organization, check this box and stop										
	ction C. Computation of Public										
	Public support percentage for 2022 (I					14	72.31 %				
	Public support percentage from 2021					15	74.87 %				
16a	6a 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 X										
b	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										
17a	7a 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 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										
b		•					10% or				
	more, and if the organization meets the						[]				
40	organization meets the facts-and-circ				•••••		L				
18	Private foundation. If the organization	on dia not check a l	box on line 13, 16	a, 100, 17a, or 17b	o, check this dox a						
						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.)

Sec	ction A. Public Support						
Cale	ndar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	2 (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 per- formed, 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 bus-						
	iness under section 513						
4	Tax revenues levied for the organ- ization'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						
	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						
	Public support. (Subtract line 7c from line 6.)						
	ction B. Total Support	1	1		1	1	
	ndar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	? (f) Total
	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						
	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	ne organization's fi	rst, second, third,	fourth, or fifth tax	year as a section s	501(c)(3) orgar	nization,
Sec	ction C. Computation of Publi	c Support Per	rcentage				
	Public support percentage for 2022 (I			column (f))		15	%
	Public support percentage from 2021					16	%
	ction D. Computation of Inves						
17	Investment income percentage for 20			line 13, column (f))		17	%
18	Investment income percentage from					18	%
19a	33 1/3% support tests - 2022. If the						ine 17 is not
	more than 33 1/3%, check this box a	-	•		••••		
b	33 1/3% support tests - 2021. If the						
00	line 18 is not more than 33 1/3%, che					•	
	Private foundation. If the organization	n did not check a	box on line 14, 19	a, or 190, check t	nis box and see in		
23202	3 12-09-22		16	5		Sched	lule A (Form 990) 2022

2022.05090 THE PHILLIPS COLLECTION

25457__1

Yes No

Part IV Supporting Organizations

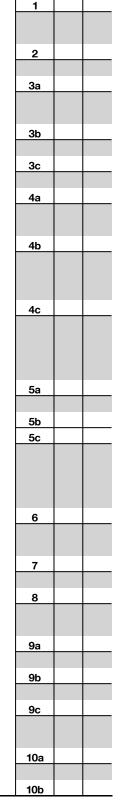
(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and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

Section A. All Supporting Organizations

- 1 Are all of the organization's supported organizations listed by name in the organization's governing documents? 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.
- 2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in **Part VI** how the organization determined that the supported organization was described in section 509(a)(1) or (2).
- **3a** Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer lines 3b and 3c below.
- **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)? If "Yes," describe in **Part VI** when and how the organization made the determination.
- c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in Part VI what controls the organization put in place to ensure such use.
- **4a** Was any supported organization not organized in the United States ("foreign supported organization")? *If* "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.
- **b** Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? *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.*
- **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)? *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.*
- 5a Did the organization add, substitute, or remove any supported organizations during the tax year? 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).
- **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? *If "Yes," provide detail in* **Part VI.**
- 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? If "Yes," complete Part I of Schedule L (Form 990).
- 8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? *If "Yes," complete Part I of Schedule L (Form 990).*
- **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))? If "Yes," provide detail in **Part VI.**
- **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? *If* "Yes," *provide detail in* **Part VI.**
- 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? If "Yes," provide detail in Part VI.
- **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)? *If* "Yes," *answer line 10b below.*
- **b** Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)

17

232024 12-09-22



Schedule A (Form 990) 2022

Part IV	Supporting Orga	anizations	(continued)
Schedule A	(Form 990) 2022	THE	PHILLI

1

2

No

Yes No

			Yes	No
11	Has the organization accepted a gift or contribution from any of the following persons?			
а	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?	11a		
b	A family member of a person described on line 11a above?	11b		
с	A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide			
	detail in Part VI.	11c		
Sec	tion 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? 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.
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? If "Yes," explain in
	Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated

Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised or controlled the supporting organization

supervised	. or controlled	the supporting	organization.	
Section C. Ty	pe II Supp	orting Orga	inizations	

 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)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed

 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)? If "No," describe in Part VI how control or managed

 1
 Image: the support organization (s).

Section D	All Type	e 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?	1		
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? If "No," explain in Part VI how			
	the organization maintained a close and continuous working relationship with the supported organization(s).	2		
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? If "Yes," describe in Part VI the role the organization's			
	supported organizations played in this regard.	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	- vear	(see instructions).
-	Oneon the box next to the method that the organization used to satisfy the integral r art rest during the	s your	(

- a The organization satisfied the Activities Test. Complete line 2 below.
- **b** The organization is the parent of each of its supported organizations. *Complete* **line 3** *below.*

с		The organization supported a governmental entity.	Describe in Part VI how	you supported a	governmental entity	/ (see instruction <u>s).</u>
---	--	---	-------------------------	-----------------	---------------------	-------------------------------

- 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? 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.
- 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? 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.
- **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? *If* "Yes" or "No" provide details in **Part VI.**

b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? *If "Yes," describe in Part VI the role played by the organization in this regard.* 232025 12-09-22

3b | | Schedule A (Form 990) 2022

2a

2b

3a

16580614 745960 25457

18

Schedule A (Form 990) 2022 THE PHILLIPS COLLECTION Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

Part V Type III Non-Functionally Integrated 509(a)(3) Suppo 1 Check here if the organization satisfied the Integral Part Test as a qual			Part VI). See instruction
All other Type III non-functionally integrated supporting organizations			
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			
(explain in detail in Part VI):			
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 Check here if the current year is the organization's first as a non-function			

7 Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).

Schedule A (Form 990) 2022

232026 12-09-22

e Excess from 2022

Schedule A (Form 990) 2022

organizations, in excess of income from activity

Section D - Distributions

3

THE PHILLIPS COLLECTION

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued) **Current Year** 1 1 Amounts paid to supported organizations to accomplish exempt purposes 2 Amounts paid to perform activity that directly furthers exempt purposes of supported 2 Administrative expenses paid to accomplish exempt purposes of supported organizations 3 .

4	Amounts paid to acquire exempt-use assets				
5	Qualified set-aside amounts (prior IRS approval required - pr		5		
6	Other distributions (<i>describe in</i> Part VI). See instructions.		6		
7	Total annual distributions. Add lines 1 through 6.			7	
8	Distributions to attentive supported organizations to which the	he organization is responsive			
	(provide details in Part VI). See instructions.			8	
9	Distributable amount for 2022 from Section C, line 6			9	
10	Line 8 amount divided by line 9 amount		-	10	
Sect	ion 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 (reason-				
	able cause required - explain in Part VI). See instructions.				
3	Excess distributions carryover, if any, to 2022				
a	From 2017				
b	From 2018				
с	From 2019				
d	From 2020				
е	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, explain in Part VI. See instructions.				
6	Remaining underdistributions for 2022. Subtract lines 3h				
	and 4b from line 1. For result greater than zero, explain in				
	Part VI. See instructions.				
7					
	and 4c.				
8	Breakdown of line 7:				
	Excess from 2018				
	Excess from 2019				
	Excess from 2020				

232027 12-09-22

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.)

SCHEDULE A, PART II, LINE 10, EXPLANATION FOR OTHER INCOME:

MISCEI	LLANEOUS			
<u>2018</u> A	AMOUNT: \$	1,103.		
<u>2019</u> A	AMOUNT: \$	259.		
<u>2020</u> A	AMOUNT: \$	43.		
<u>2021</u> A	AMOUNT: \$	10,418.		
<u>2022</u> #	AMOUNT: \$	3,825.		
232028 12-09-	-22		21	Schedule A (Form 990) 2022

** PUBLIC DISCLOSURE COPY **

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

Employer identification number

53-0204620

E	Departme	nt of th	ne Trea	asury

(Form 990)

Internal Revenue Service

Schedule B

Name of the organization

THE PHILLIPS COLLECTION

Organization type (check of	n ganization type (check one).					
Filers of:	Section:					
Form 990 or 990-EZ	X 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

X 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 for an *exclusively* set is the set in the set in the set in the set in the set is the set in the set in the set in the set in the set is the set in the set in the set in the set in the set is the set in the set in the set is the set in the set in the set in the set in the set is the set in the set in the set in the set in the set is the set in the set in the set in the set in the set is the set in the set in the set is the set in the set in the set is the set in the set in the set in the set is the set in the set in the set in the set in the set is the set in the set in the set in the set in the set is the set in the set in the set is the set in the set in the set in the set in the set is the set in the set in the set in the set in the set is the set in t

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).

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

Schedule B (Form 990) (2022)

Name of organization

Page **2**

THE PHILLIPS COLLECTION

Employer identification number

53-0204620

Part I	Contributors (see instructions). Use duplicate copies of Part I if additional	l space is needed.	
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u> 1</u>		\$3,916,809.	Person X Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
2		\$1,900,000.	Person X Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
3		\$ <u>1,000,000.</u>	Person X Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
4		\$533,259.	Person X Payroll Noncash X (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
5		\$ <u>500,000.</u>	Person X Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
6		\$ <u>388,890.</u>	Person X Payroll Noncash (Complete Part II for noncash contributions.) Schedule B (Form 990) (2022)

Schedule B (Form 990) (2022)

23

25457__1 2022.05090 THE PHILLIPS COLLECTION

Name of organization

Page 3
Employer identification number

53-0204620

THE PHILLIPS COLLECTION

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
4	700 SHARES OF MSFT, 1,588 SHARES OF BX AND 1,175 SHARES TSM STOCK		
		\$ 428,190.	05/03/23
(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
		\$	

24

223453 11-15-22

Schedule B (Form 990) (2022)

Name of o	organization			Employer identification number
THE P	HILLIPS COLLECTION			53-0204620
Part III	Exclusively religious, charitable, etc., contribut from any one contributor. Complete columns (a) through (e) and the following line e	try. For organizatio), or (10) that total more than \$1,000 for the year
	completing Part III, enter the total of exclusively religious, Use duplicate copies of Part III if additional	charitable, etc., contributions of \$1,000 o	less for the year. (En	ter this info. once.) \$
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift		(d) Description of how gift is held
		(e) Transfer of g	ift	
	Transferee's name, address, a	nd ZIP + 4	Relations	hip of transferor to transferee
(a) No. from	(b) Durpose of sift	(a) Line of gift		(d) Description of how sift is hold
Part I	(b) Purpose of gift	(c) Use of gift		(d) Description of how gift is held
		(e) Transfer of g		
	Transferee's name, address, a			hip of transferor to transferee
			Telations	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift		(d) Description of how gift is held
		(e) Transfer of g	ft	
	Transferee's name, address, a	nd ZIP + 4	Relations	hip of transferor to transferee
(a) No				
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift		(d) Description of how gift is held
		(e) Transfer of g	ift	
	Transferee's name, address, a	Ind ZIP + 4	Relations	hip of transferor to transferee

Schedule B (Form 990) (2022)

SCHEDULE C Political Campaign and Lobbying Activities					OMB No. 1545-0047		
(Form 990)							
	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.						
Department of the Treasury		-			Open to Public Inspection		
Internal Revenue Service		to www.irs.gov/Form990 for ins			•		
•		Form 990, Part IV, line 3, or For		e 46 (Political Campaign	Activities), then		
	5	plete Parts I-A and B. Do not com 1(c)(3)) organizations: Complete P		Do not complete Dort I D			
 Section 501(c) (other Section 527 organiz 			ans l-A and C below. I	Do not complete Part I-D.			
•	•	Form 990, Part IV, line 4, or For	m 990-EZ. Part VI. lin	e 47 (Lobbying Activitie	s). then		
-		nave filed Form 5768 (election und					
 Section 501(c)(3) or 	ganizations that h	nave NOT filed Form 5768 (election	n under section 501(h)): Complete Part II-B. Do i	not complete Part II-A.		
If the organization ans	wered "Yes," on	Form 990, Part IV, line 5 (Proxy	Tax) (See separate in	nstructions) or Form 990	-EZ, Part V, line 35c (Proxy		
Tax) (See separate inst							
), or (6) organizat	ions: Complete Part III.					
Name of organization				Em	ployer identification number		
Part I-A Compl	THE PHI	LLIPS COLLECTION anization is exempt under	$\frac{1}{100}$	r is a sostion 527 o	<u>53-0204620</u>		
	ete il tile org						
 Drovido o doporinti 	on of the evenin	ation's direct and indirect political	compaign activities in				
		ation's direct and indirect political ures			\$		
		gn activities			Ψ		
	pontiour ourripui						
Part I-B Compl	ete if the org	anization is exempt under	section 501(c)(3).			
1 Enter the amount of	of any excise tax i	incurred by the organization under	section 4955		\$		
2 Enter the amount of	of any excise tax i	incurred by organization managers					
3 If the organization i	incurred a sectior	n 4955 tax, did it file Form 4720 fo	r this year?		Yes No		
4a Was a correction m					Yes No		
b If "Yes," describe in		anization is exempt under	$\frac{1}{100}$	exagent agention 501/	a)(2)		
		•	• • •		7.7		
		by the filing organization for secti ization's funds contributed to othe			\$		
2 Enter the amount of exempt function ac					\$		
•		. Add lines 1 and 2. Enter here and			Ψ		
-	-				\$		
		1120-POL for this year?					
		ployer identification number (EIN)					
made payments. Fo	or each organizat	tion listed, enter the amount paid f	rom the filing organiza	ation's funds. Also enter tl	he amount of political		
		omptly and directly delivered to a s			te segregated fund or a		
· · · · · · · · · · · · · · · · · · ·		additional space is needed, provid	1	1			
(a) Nam	e	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-	delivered to a separate political organization.		
					If none, enter -0		
			l				

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

Schedule C (Form 990) 2022

232041 11-08-22

		PS COLLECTIO			204620 Page 2
Part II-A Complete if the organ section 501(h)).	nization is exe	empt under section	n 501(c)(3) and file	a Form 5768 (el	ection under
A Check if the filing organization expenses, and share	of excess lobbying	g expenditures).	n Part IV each affiliated (group member's nam	e, address, EIN,
Limits	on Lobbying Exp	and "limited control" pro enditures punts paid or incurred.		(a) Filing organization's totals	(b) Affiliated group totals
· · ·		-	,	totais	
1a Total lobbying expenditures to influe	• •				
b Total lobbying expenditures to influec Total lobbying expenditures (add line	-	• • • •			
d Other exempt purpose expenditures					
e Total exempt purpose expenditures (
f Lobbying nontaxable amount. Enter					
If the amount on line 1e, column (a) or (b) is: The lo	bbying nontaxable am	ount is:		
Not over \$500,000	20% o	f the amount on line 1e			
Over \$500,000 but not over \$1,000,0	00 \$100,0	000 plus 15% of the exc	ess over \$500,000.		
Over \$1,000,000 but not over \$1,500		000 plus 10% of the exc			
Over \$1,500,000 but not over \$17,00		000 plus 5% of the exce	ess over \$1,500,000.		
Over \$17,000,000	\$1,000	J,000.			
g Grassroots nontaxable amount (ente	r 25% of line 1f)				
h Subtract line 1g from line 1a. If zero of	or less, enter -0-				
i Subtract line 1f from line 1c. If zero o					
j If there is an amount other than zero	on either line 1h o	r line 1i, did the organiz	ation file Form 4720		
reporting section 4911 tax for this ye					Yes No
(Some organizations tha	t made a section	veraging Period Under 501(h) election do not arate instructions for li	have to complete all o	f the five columns b	elow.
	Lobbying Exp	enditures During 4-Ye	ar 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					ula C (Earm 900) 2022

Schedule C (Form 990) 2022

232042 11-08-22

Schedule C (Form 990) 2022 THE PHILLIPS COLLECTION 53-02046 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			(a)		(b)	
			No	Amo		
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:					
а	Volunteers?		X			
	Paid staff or management (include compensation in expenses reported on lines 1c through 1i)? \dots		X			
	Media advertisements?		X			
d	Mailings to members, legislators, or the public?		X			
е	Publications, or published or broadcast statements?		X			
	Grants to other organizations for lobbying purposes?		X			
-	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			
-	Other activities?	X			1,091.	
	Total. Add lines 1c through 1i			4	.,091.	
	Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		X			
b	If "Yes," enter the amount of any tax incurred under section 4912					
	If "Yes," enter the amount of any tax incurred by organization managers under section 4912					
	If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?		<u> </u>			
Par	t III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(6).	n 501(c)(5), or sec	tion		
				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					
Par	t III-B Complete if the organization is exempt under section 501(c)(4), section			tion		
	501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered ' answered "Yes."	'No" OR	(b) Part I	II-A, line	3, is	
1	Dues, assessments and similar amounts from members		1			
2	Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political					
2	expenses for which the section 527(f) tax was paid).	a				
~			2a			
	Current year					
	Carryover from last year					
-	Total 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 exce					
	does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and po expenditures next year?					
-	Taxable amount of lobbying and political expenditures. See instructions		4			
5 Par	t IV Supplemental Information		5			
		list). Davit II	A lines 1 -			
	de 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 T a	na 2 (See		
	uctions); and Part II-B, line 1. Also, complete this part for any additional information. TII-B, LINE 1, LOBBYING ACTIVITIES:					
FAI	(I II-B, DINE I, DOBBIING ACTIVITIES:					
mut	TOTILIDE COLLECTION ENCLER LODDVICTE WUG DEDDEREN	יה הנוד	NAMITO	NT 7 T		
111	E PHILLIPS COLLECTION ENGAGES LOBBYISTS WHO REPRESEN		NATIO	INAL		
0.7.1		AVINO	T NT 14711	тап		
CAI	PITAL ARTS CONSORTIUM-AN INFORMAL COOPERATIVE UNDERT	AKING	IN WH	ICH		
THE	E PHILLIPS COLLECTION PARTICIPATES. THE LOBBYISTS PR	OVIDE	INFOR	MATION	I	
7 00	OUT THE AVAILABILITY AND METHODOLOGY FOR OBTAINING F	י פתוווי	ד אר שי	 		
	YOT THE AVALUATION TO THE METHODOLOGI FOR ODIAINING F	ן פתאוס	NOM I	تلا11		
FEI	DERAL GOVERNMENT, DC GOVERNMENT, INDUSTRIES, AND FOU	NDATI	ONS, A	ND		
232043	3 11-08-22		Schedu	ile C (Form	990) 2022	

EDUCATE LAWMAKERS ON THE NECESSITY FOR SUCH FUNDS AS WASHINGTON, DC HAS

NO STATE ARTS ORGANIZATION.

Schedule C (Form 990) 2022

232044 11-08-22

		Supplementa					⊢		545-0047 DD
(Forn	m 990) 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.							20/	22
	ment of the Treasury I Revenue Service	At Go to www.irs.gov/Form990	ttach to Form 990.) for instructions ar	nd the	e latest information.			Open to Inspect	
Nam	e of the organization					Emp		lentificatio	
D.		THE PHILLIPS COLLEC		0				-02046	
Par	-	ons Maintaining Donor Advised Inswered "Yes" on Form 990, Part IV, line		er Si	milar Funds or A	ccoun	ts. Co	omplete if th	ne
	organization an	sweled Tes off offi 330, 1 art 10, inte	(a) Donor ac	lvisec	d funds	(b) Fun	ds and o	other accou	ints
1	Total number at end o	f year	(u) Donor ac						
2		ntributions to (during year)							
3		ants from (during year)							
4	Aggregate value at end	d of year							
5	Did the organization in	form all donors and donor advisors in w	vriting that the asset	s hel	d in donor advised fur	ds	_		
		property, subject to the organization's e					L	Yes	No
6	e e	form all grantees, donors, and donor ac	e e	Ũ					
		s and not for the benefit of the donor or	,	,		0	Г	N	
Par	impermissible private l	benefit? On Easements. Complete if the org						Yes	NoNo
1		ation easements held by the organizatio			01110111000,1 4111	, 1110 7.			
•		and for public use (for example, recreat			Preservation of a hist	orically	importa [,]	nt land area	a
	Protection of na		,		Preservation of a cer				
	Preservation of o	open space							
2	Complete lines 2a thro	ough 2d if the organization held a qualifi	ed conservation cor	ntribu	tion in the form of a co	onservat	tion ease	ement on th	ne last
	day of the tax year.						Held at	the End of th	e Tax Year
а	Total number of conse	rvation easements				2a			
b	-					2b			
		on easements on a certified historic stru				2c			
d		on easements included in (c) acquired a							
2		d in the National Register				2d		ha tay	
3		on easements modified, transferred, rele	eased, extinguished,	orte	erminated by the organ	Ization	Juning tr	ne tax	
4	year	re property subject to conservation eas	ement is located						
5		have a written policy regarding the peri		pecti	on, handling of				
-	-	ement of the conservation easements it		-	,		Γ	Yes	No
6		urs devoted to monitoring, inspecting, h						luring the y	ear
7	Amount of expenses in	ncurred in monitoring, inspecting, handl	ling of violations, an	d enfo	orcing conservation ea	asement	s during	g the year	
8		on easement reported on line 2(d) above	e satisfy the requirer	nents	s of section 170(h)(4)(E)(i)	Г		<u> </u>
•	and section 170(h)(4)(E							Yes	No
9	•	ow the organization reports conservation			•				
		clude, if applicable, the text of the footnot ting for conservation easements.	ote to the organizati	onsi	innancial statements tr	lat desc	npes the	e	
Par		ons Maintaining Collections of	Art, Historical	Trea	sures, or Other S	Simila	r Asse	ts.	
		organization answered "Yes" on Form	•		,				
1 a		cted, as permitted under FASB ASC 958		revei	nue statement and ba	ance sh	eet wor	ks	
	•	ires, or other similar assets held for pub	· •						
		t XIII the text of the footnote to its finan							
b	If the organization elec	cted, as permitted under FASB ASC 958	B, to report in its rev	enue	statement and balanc	e sheet	works o	of	
	art, historical treasures	s, or other similar assets held for public	exhibition, educatio	n, or	research in furtheranc	e of pub	olic servi	ice,	
	provide the following a	amounts relating to these items:							

23205	1 09-01-22	
LHA	For Paperwork Reduction Act Notice, see the Instructions for Form 990.	Schedule D (Form 990) 2022
b	Assets included in Form 990, Part X	\$
а	Revenue included on Form 990, Part VIII, line 1	\$
	the following amounts required to be reported under FASB ASC 958 relating to these items:	
2	If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provid	e
	(ii) Assets included in Form 990, Part X	\$
	(i) Revenue included on Form 990, Part VIII, line 1	\$
	provide the following amounts relating to these items.	

30			
2022.05090	THE	PHILLIPS	COLLECTION

25457__1

Sche		LLIPS COLLE				53-	-0204	620	Page	e 2
Par	t III Organizations Maintaining C	ollections of Art	, Historical Tre	asures, or	Other S	Similar As	sets _{(C}	ontinu	ed)	
3	Using the organization's acquisition, accession	on, and other records	, check any of the f	ollowing that	make sigr	nificant use o	fits			
	collection items (check all that apply):		•	Ū						
а	X Public exhibition	d	X Loan or exc	hange progra	m					
b	X Scholarly research	е		51 5						
c	X Preservation for future generations	•								
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 o						r art / in.			
Ŭ	to be sold to raise funds rather than to be ma		,	,			Ye	96	X	
Par	t IV Escrow and Custodial Arrang									10
	reported an amount on Form 990, Par		te il the organizatio	IT answered		onn 330, i ai	t iv, inte a	9, 01		
10	Is the organization an agent, trustee, custodi		n, for contribution	or other and	oto not inc	aludad				
Id			•						— .	
	on Form 990, Part X?						∐ Ye	35		No
a	If "Yes," explain the arrangement in Part XIII	and complete the folio	owing table:				^	nount		—
							AIII	IOUITE		
	Beginning balance									
	Additions during the year					1d				
е	Distributions during the year					1e				
t	Ending balance					1f			<u> </u>	
	Did the organization include an amount on Fe				•	?	🛄 Ye	€S	L I	No
	If "Yes," explain the arrangement in Part XIII.							<u></u>		
Par	t V Endowment Funds. Complete i									
		(a) Current year	(b) Prior year	(c) Two year		d) Three years				
1 a	Beginning of year balance	81,825,591.	85,714,181.		-	63,985,1			32,23	
b	Contributions	4,786,206.	545,805.	· · · ·	-	327,5			12,18	
С	Net investment earnings, gains, and losses	6,123,186.	-1,389,791.	19,212	,794.	3,099,5	;99.	1,6	63,22	6.
d	Grants or scholarships									
е	Other expenditures for facilities									
	and programs	7,702,904.	3,044,604.	2,046	,703.	3,330,3	\$15.	3,3	22,47	6.
f	Administrative expenses									
g	End of year balance	85,032,079.	81,825,591.	85,714	,181.	64,081,9	84.	63,9	85,17	6.
2	Provide the estimated percentage of the curr	ent year end balance	(line 1g, column (a)) held as:						
а	Board designated or quasi-endowment	11.5200	_%							
b	Permanent endowment 70.4100	%								
с	Term endowment 18.0700	%								
	The percentages on lines 2a, 2b, and 2c sho	uld equal 100%.								
3a	Are there endowment funds not in the posse	ssion of the organizat	ion that are held ar	nd administer	ed for the			_		
	organization by:							Y	'es N	lo
	(i) Unrelated organizations							la(i)	2	X
	(ii) Related organizations							a(ii)	2	x
b	If "Yes" on line 3a(ii), are the related organiza							3b		
4	Describe in Part XIII the intended uses of the									
Par	t VI Land, Buildings, and Equipm	<u>u</u>								
	Complete if the organization answered	d "Yes" on Form 990,	Part IV, line 11a. S	ee Form 990,	Part X, lin	ne 10.				
	Description of property	(a) Cost or ot	her (b) Cost	or other	(c) Acc	cumulated	(d)	Book v	/alue	
	Decemption of property	basis (investm	• • •	(other)	• •	eciation	(4)	Doolt	laide	
19	Land	`	·	3,240.	1			833	, 2.4 ().
				3,779.	20 58	86,388.				
	Buildings Leasehold improvements			4,995.	,,,	8,497.			, <u>498</u>	
				2,157.	1 86	<u>64,384</u> .		877		
	Equipment			3,626.		88,333.		315		
	Other						28,			
iotal	. Add lines 1a through 1e. (Column (d) must e	<u>qual Form 990, Part X</u>	<u>, column (B), line 1</u>	UC.)	<u></u>	Cabo				
						Sche	edule D (F	-orm §	990) 20	522

Complete il the organization answered Tes	UI FUI 990, Fait IV, IIIE I	10. See Fullin 330, Fall A, III E 12.	
(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or e	nd-of-year market value
(1) Financial derivatives			
(2) Closely held equity interests			
(3) Other			
(A) ALTERNATIVE FUNDS -			
(B) FLEXIBLE CAPITAL	29,238,630.	END-OF-YEAR MARKE	r value
(C) ALTERNATIVE FUNDS -			
(D) PRIVATE FUNDS	17,068,730.	END-OF-YEAR MARKE	r value
(E)			
(F)			
(G)			
(H)			
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.)	46,307,360.		
Part VIII Investments - Program Related.			
Complete if the organization answered "Yes"	on Form 990, Part IV, line 1	1c. See Form 990, Part X, line 13.	
(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or e	nd-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 1	1d See Form 990 Part X line 15	
	Description		(b) Book value
	Decomption		
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
Total. (Column (b) must equal Form 990, Part X, col. (B) line	e 15.)		
Part X Other Liabilities.			
Complete if the organization answered "Yes"	on ⊦orm 990, Part IV, line 1	1e or 11f. See Form 990, Part X, line 2	
1. (a) Description of liability			(b) Book value
(1) Federal income taxes			
(2) GIFT ANNUITY DEBT			61,102.
(3) CAPITAL LEASE OBLIGATION			107,465.
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
Total. (Column (b) must equal Form 990, Part X, col. (B) line	e 25.)		168,567.
 Liability for uncertain tax positions. In Part XIII, provide 			

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 ... 🚺

32

Schedule D (Form 990) 2022

232053 09-01-22

anloto if the 441- 0 -- 5nizoti od "V

THE PHILLIPS COLLECTION

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 valu			
(1) Financial derivatives					
(2) Closely held equity interests					
(3) Other					
(A) ALTERNATIVE FUNDS -					
(B) FLEXIBLE CAPITAL	29,238,630.	END-OF-YEAR MARKET VALUE			
(C) ALTERNATIVE FUNDS -					
(D) PRIVATE FUNDS	17,068,730.	END-OF-YEAR MARKET VALUE			
(F)					

Part VII	Investments -	Other Se	curities.
Schedule D	(Form 990) 2022	THE	PHILL

Sche	dule D (Form 990) 2022 THE PHILLIPS COLLECTION			53-	0204620	Page 4
Pa	t XI Reconciliation of Revenue per Audited Financial Stateme	nts With	n Revenue per Re	turn.	1	
	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	21,584,	372.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:					
а	Net unrealized gains (losses) on investments	2a	-16,792.			
b	Donated services and use of facilities	2b	287,088.			
с	Recoveries of prior year grants	2c				
d	Other (Describe in Part XIII.)	2d	3,549,873.			
е	Add lines 2a through 2d			2e	3,820,	
3	Subtract line 2e from line 1			3	17,764,	,203.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:					
а	Investment expenses not included on Form 990, Part VIII, line 7b	4a		_		
b	Other (Describe in Part XIII.)	4b	3,504,152.			
с	Add lines 4a and 4b			4c	3,504,	
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)			5	21,268,	,355.
Pa	rt XII Reconciliation of Expenses per Audited Financial Stateme		th Expenses per I	Retur	'n.	
	Complete if the organization answered "Ves" on Form 990. Part IV line 12a					
	Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.				4 - 0 4 0	1.50
1	Total expenses and losses per audited financial statements			1	17,248,	162.
1 2	Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25:			1	17,248,	162.
-	Total expenses and losses per audited financial statements		287,088.	1	17,248,	162.
2	Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities	2a		1	17,248,	162.
2 a	Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities	2a 2b	287,088.	1	17,248,	162.
2 a	Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities Prior year adjustments	2a 2b 2c		1		
2 a b c d	Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities Prior year adjustments Other losses	2a 2b 2c 2d	287,088.	1 2e	943,	.586.
2 a b c d	Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities Prior year adjustments Other losses Other (Describe in Part XIII.) Add lines 2a through 2d	2a 2b 2c 2d	287,088.	-		.586.
2 a b c d e	Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities Prior year adjustments Other losses Other (Describe in Part XIII.)	2a 2b 2c 2d	287,088.	 2e	943,	.586.
2 a b c d e 3	Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities Prior year adjustments Other losses Other (Describe in Part XIII.) Add lines 2a through 2d Subtract line 2e from line 1	2a 2b 2c 2d	287,088.	2e 3	943,	.586.
2 a b c d e 3 4	Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities Prior year adjustments Other losses Other (Describe in Part XIII.) Add lines 2a through 2d Subtract line 2e from line 1 Amounts included on Form 990, Part IX, line 25, but not on line 1: Investment expenses not included on Form 990, Part VIII, line 7b	2a 2b 2c 2d 4a	287,088.	2e 3	943, 16,304,	<u>,586.</u> ,576.
2 a b c d e 3 4 a	Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities Prior year adjustments Other losses Other (Describe in Part XIII.) Add lines 2a through 2d Subtract line 2e from line 1 Amounts included on Form 990, Part IX, line 25, but not on line 1: Investment expenses not included on Form 990, Part VIII, line 7b	2a 2b 2c 2d 4a 4b	287,088.	2e 3	943, 16,304, 310,	<u>,586.</u> 576.
2 a b c d e 3 4 a b c 5	Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities Prior year adjustments Other losses Other (Describe in Part XIII.) Add lines 2a through 2d Subtract line 2e from line 1 Amounts included on Form 990, Part IX, line 25, but not on line 1: Investment expenses not included on Form 990, Part VIII, line 7b Other (Describe in Part XIII.)	2a 2b 2c 2d 4a 4b	287,088. 656,498. 310,778.	2e 3	943, 16,304,	<u>,586.</u> 576.

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 III, LINE 1A:

WORKS OF ART IN THE MUSEUM'S COLLECTION ARE NOT RECOGNIZED AS ASSETS ON			
THE STATEMENTS OF FINANCIAL POSITION. PURCHASES OF ART ARE RECORDED AS			
DECREASES IN NET ASSETS WITHOUT DONOR RESTRICTIONS IF PURCHASED WITH			
ASSETS WITHOUT DONOR RESTRICTIONS AND ARE RECORDED AS DECREASES IN NET			
ASSETS WITH DONOR RESTRICTIONS IF PURCHASED WITH DONOR-RESTRICTED ASSETS.			
CONTRIBUTIONS OF COLLECTION ITEMS ARE NOT RECOGNIZED IN THE STATEMENTS OF			
ACTIVITIES AND CHANGES IN NET ASSETS; HOWEVER, CERTAIN CONTRIBUTIONS ARE			
RECORDED AS INCREASES IN NET ASSETS WITH DONOR RESTRICTIONS IF A DONOR			
MAKES A CONTRIBUTION INTENDED TO FUND THE SUBSEQUENT PURCHASE OF ART.			

PROCEEDS FROM THE SALE OF DEACCESSIONS OR INSURANCE RECOVERIES ARE REFLECTED ON THE STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS BASED ON THE ABSENCE OR EXISTENCE AND NATURE OF DONOR-IMPOSED RESTRICTIONS. THERE WERE NO DEACCESSIONS OR SALES OF ARTWORK DURING EACH OF THE YEARS ENDED JULY 31, 2023 AND 2022.

PART III, LINE 4:

AS STATED IN ARTICLE 3 OF THE COLLECTION'S ARTICLES OF INCORPORATION, THE FOCUS OF THE PERMANENT COLLECTION IS THE EMERGENCE OF MODERN ART IN EUROPE AND THE UNITED STATES IN THE LATE NINETEENTH AND THE TWENTIETH CENTURIES (NOW THE 21ST AS WELL), AND IN PARTICULAR THE EXPRESSIVE, INDIVIDUALISTIC, COLORFUL, NATURE-BASED ART FAVORED BY DUNCAN PHILLIPS. PHILLIPS WISHED FOR THE MUSEUM TO CONTINUE TO COLLECT CONTEMPORARY ART OF THE KIND HE FAVORED SO THAT LIVING AND EMERGING ARTISTS WOULD HAVE A VENUE TO SHOW THE RESULTS OF THEIR RESEARCH AND THEIR AESTHETIC ADVENTURES. THE COLLECTION PERMITS THE MUSEUM TO PROVIDE OUTSTANDING EXHIBITIONS AND RELATED ART PROGRAMMING FOR THE EDUCATION OF THE PUBLIC.

PART V, LINE 4:

THE MUSEUM'S ENDOWMENT IS INVESTED TO PROVIDE INCOME FOR OPERATIONS, FOR PROGRAMS AND EXHIBITIONS, FOR DISPLAY AND PRESERVATION OF THE PERMANENT COLLECTION, AND FOR PURCHASES OF WORKS OF ART.

PART V, COLUMN (E) FOUR YEARS BACK:

THE ENDOWMENT INFORMATION FOR FY19 WAS UPDATED FROM PRIOR YEAR TO INCLUDE

THE QUASI-ENDOWMENT.

PART X, LINE 2:

Schedule D (Form 990) 2022

Schedule D (Form 990) 2022 THE PHILLIPS COLLECTION Part XIII Supplemental Information (continued)	53-0204620 Page 5
FOR THE YEARS ENDED JULY 31, 2023 AND 2022, THE COLLECTION H	AS DOCUMENTED
ITS CONSIDERATION OF FASB ASC 740-10, INCOME TAXES, THAT PRO	
FOR REPORTING UNCERTAINTY IN INCOME TAXES AND HAS DETERMINED	
MATERIAL UNCERTAIN TAX POSITIONS QUALIFY FOR EITHER RECOGNIT	
DISCLOSURE IN THE FINANCIAL STATEMENTS.	
PART XI, LINE 2D - OTHER ADJUSTMENTS:	
ENDOWMENT EARNINGS TRANSFERRED FOR OPERATIONS	
INCLUDED IN REVENUE ON THE FINANCIAL STATEMENTS	
AND EXCLUDED FROM REVENUE ON FORM 990, PART VIII.	
EXHIBITION PARTICIPATION FEES INCLUDED IN EXPENSES	57,430.
ON THE FINANCIAL STATEMENT AND NETTED AGAINST	
REVENUE ON FORM 990, PART VIII.	
TOTAL TO SCHEDULE D, PART XI, LINE 2D	
PART XI, LINE 4B - OTHER ADJUSTMENTS:	
REALIZED GAINS, NON-OPERATING, REPORTED AS AN "OTHER ITEM"	3,575,110.
ON THE FINANCIAL STATEMENTS AND INCLUDED AS REVENUE ON FORM	
990, PART VIII.	
GALA EXPENSES EXCLUDED FROM REVENUE ON THE FINANCIAL	-194,860.
STATEMENTS AND NETTED AGAINST REVENUE ON FORM 990,	
PART VIII.	
SHOP COST OF GOODS SOLD EXCLUDED FROM REVENUE ON	-404,208.
THE FINANCIAL STATEMENTS AND NETTED AGAINST REVENUE	
ON FORM 990, PART VIII.	
INTEREST, NON-OPERATING, REPORTED AS AN "OTHER ITEM"	528,110.
ON THE FINANCIAL STATEMENTS AND INCLUDED AS REVENUE ON FORM	
990, PART VIII.	
232055 09-01-22	Schedule D (Form 990) 2022

Schedule D (Form 990) 2022 THE PHILLIPS COLLECTION Part XIII Supplemental Information (continued)	53-0204620 Page 5
TOTAL TO SCHEDULE D, PART XI, LINE 4B	3,504,152.
PART XII, LINE 2D - OTHER ADJUSTMENTS:	
GALA EXPENSES INCLUDED IN EXPENSES ON THE FINANCIAL	194,860.
STATEMENTS AND NETTED AGAINST REVENUE ON FORM 990, PART VIII.	
SHOP COST OF GOODS SOLD INCLUDED IN EXPENSES ON THE	404,208.
FINANCIAL STATEMENTS AND NETTED AGAINST REVENUE ON FORM	
990, PART VIII.	
EXHIBITION PARTICIPATION FEES INCLUDED IN EXPENSES	57,430.
ON THE FINANCIAL STATEMENT AND NETTED AGAINST	
REVENUE ON FORM 990, PART VIII.	
TOTAL TO SCHEDULE D, PART XII, LINE 2D	656,498.
PART XII, LINE 4B - OTHER ADJUSTMENTS:	
UBIT TAX EXPENSE REPORTED AS AN "OTHER ITEM" ON THE	81,822.
FINANCIAL STATEMENTS AND INCLUDED AS AN EXPENSE ON FORM	
990, PART IX.	
INVESTMENT FEES, NON-OPERATING, REPORTED AS AN "OTHER ITEM"	228,956.
ON THE FINANCIAL STATEMENTS AND INCLUDED AS AN EXPENSE	
ON FORM 990, PART IX.	
TOTAL TO SCHEDULE D, PART XII, LINE 4B	310,778.
	Schedule D (Form 990) 2022

Department of the Treasury			Attach to Form 990.			Open to Public
Internal Revenue Service	Go to w	ww.irs.gov/Form	990 for instructions and the latest in	nformation.	1	Inspection
Name of the organization					Employer	identification number
THE PHILLIPS	COLLECTION				53-02	04620
	nformation on A Part IV, line 14b.	ctivities Out	side the United States. Comple	ete if the organ	ization answ	vered "Yes" on
		n maintain record	ds to substantiate the amount of its gra	nts and other a	assistance,	
the grantees' eligibi	ility for the grants or a	assistance, and t	he selection criteria used to award the	grants or assis	stance?	Yes No
United States.			procedures for monitoring the use of its		her assistan	ce outside the
			an be duplicated if additional space is no			
(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	 (d) Activities conducted in the region (by type) (such as, fundraising, pro- gram services, investments, grants to recipients located in the region) 	is a pro describe	vity listed in gram service specific typ (s) in the reg	e, expenditures for and investments
CENTRAL AMERICA AND THE CARIBBEAN	0	0	INVESTMENTS IN REGION			25,154,336.
	0	0	INVESTMENTS IN REGION			25,154,550.
3 a Subtotal	0	0				25,154,336.
b Total from continua sheets to Part I	ition	0				0.
c Totals (add lines 3a and 3b)		0				25,154,336.

Statement of Activities Outside the United States Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.

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

232071 10-17-22

Schedule F (Form 990) 2022

OMB No. 1545-0047

SCHEDULE F (Form 990)

Schedule F (Form 990) 2022

THE PHILLIPS COLLECTION

Part II Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
			ecognized as charities by the f			1	1	1
			or counsel has provided a sect	ion 501(c)(3) equ	ivalency letter			
3 Enter total number of	other organizations of	or entities				🕨		

Schedule F (Form 990) 2022 THE

THE PHILLIPS COLLECTION

53-0204620

Part III Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 16.

Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of noncash assistance	(g) Description of noncash assistance	(h) Method of valuation (book, FMV, appraisal, other)

Schedule F (Form 990) 2022

Page 3

1	Was the organization a U.S. transferor of property to a foreign corporation during the tax year? <i>If</i> "Yes," <i>the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)</i>	X Yes	No
2	Did the organization have an interest in a foreign trust during the tax year? If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)	Yes	X No
3	Did the organization have an ownership interest in a foreign corporation during the tax year? <i>If</i> "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations (see Instructions for Form 5471)	X Yes	No
4	Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? <i>If</i> "Yes," <i>the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)</i>	X Yes	No
5	Did the organization have an ownership interest in a foreign partnership during the tax year? <i>If</i> "Yes," <i>the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see Instructions for Form 8865)</i>	X Yes	No
6	Did the organization have any operations in or related to any boycotting countries during the tax year? <i>If</i> "Yes," <i>the organization may be required to separately file Form 5713, International Boycott Report (see</i> <i>Instructions for Form 5713; don't file with Form 990)</i>	Yes	X No

Schedule F (Form 990) 2022

Part V Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

232075 10-17-22	41	Schedule F (Form 990) 2022

SCHEDULE G	Suppleme	ntal Information Regarding	Fund	Iraisi	ing or Gaming A	Ctivi	ties	OMB No. 1545-0047
(Form 990)	Complete if the organization answered "Yes" on Form 990, Part IV, line 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.							2022
Department of the Treasury		Attach to Form 990	or Forr	n 990	-EZ.			Open to Public
Internal Revenue Service	Go t	o www.irs.gov/Form990 for instru	ctions	and tl	ne latest informatio	n.		Inspection
Name of the organization	า						Employer ide	entification number
	THE PHI	LLIPS COLLECTION					53-0204	620
	complete this par	Complete if the organization answert.	ered "Y	es" or	n Form 990, Part IV, I	line 17	. Form 990-E2	filers are not
 Indicate whether th X Mail solicitat Internet and Internet and Phone solicitat In-person so 2 a Did the organization key employees list 	e organization rais tions email solicitations tations licitations on have a written o ed in Form 990, P) highest paid indiv	ed funds through any of the followir e Solicita f Solicita g Specia or oral agreement with any individual art VII) or entity in connection with p viduals or entities (fundraisers) pursu	ation of ation of I fundra I (incluc professi	non-g gover aising ling of onal fu	overnment grants nment grants events ficers, directors, trus undraising services?	stees, o	X Yes	
(i) Name and addres or entity (fund		(ii) Activity	or cor	ustody	(iv) Gross receipts from activity	tò (o f	Amount paid r retained by) undraiser ed in col. (i)	(vi) Amount paid to (or retained by) organization
DANILLER + COMPANY	- 3724	MEMBER ACQUISITION	Yes	No				
JEFFERSON STREET,	SUITE 302,	MAILINGS		x	91,432.		46,284.	45,148.
Total 3 List all states in wh or licensing.	ich the organizatic	n is registered or licensed to solicit	contrib	 	91,432. or has been notified	l it is e	46,284. xempt from re	45,148. gistration

AL, AK, AR, CA, CO, CT, DC, FL, GA, IL, KS, KY, ME, MD, MA, MI, MN, MS, NV, NH, NJ, NM, NY, NC, ND OH, OK, OR, PA, RI, SC, TN, UT, VA, WA, WV, WI

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. SEE PART IV FOR CONTINUATIONS Schedule G (Form 990) 2022

232081 10-27-22

THE PHILLIPS COLLECTION

53-0204620 Page 2

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.

	of fundraising event contributions and gr				<u> </u>
		(a) Event #1	(b) Event #2	(c) Other events NONE	(d) Total events (add col. (a) through
			(overt type)	(total number)	col. (c))
		(event type)	(event type)	(lotal number)	
1	Gross receipts	663,228.			663,228.
2	Less: Contributions	544,148.			544,148.
3	Gross income (line 1 minus line 2)	119,080.			119,080.
4	Cash prizes				
5	Noncash prizes				
6	Rent/facility costs				
7	Food and beverages	122,228.			122,228.
0	Entortainmont				
-					72,632.
-			•	l	194,860.
					-75,780.
		(a) Bingo	bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c)
1	Gross revenue				
2	Cash prizes				
3	Noncash prizes				
4	Rent/facility costs				
5	Other direct expenses	No.			
6	Volunteer labor	□ ¥es % □ No	¥ēs % □ No	No Yes %	
7	Direct expense summary. Add lines 2 throug	h 5 in column (d)			
	Direct expense summary. Add lines 2 throug Net gaming income summary. Subtract line 7				
8	Net gaming income summary. Subtract line 7	7 from line 1, column (d)			
8 Ent	Net gaming income summary. Subtract line 7 ter the state(s) in which the organization conducted to conduct gaming a	7 from line 1, column (d) ucts gaming activities: ctivities in each of these s	states?		Yes No
8 Ent	Net gaming income summary. Subtract line 7	7 from line 1, column (d) ucts gaming activities: ctivities in each of these s	states?		Yes No
8 Ent Is t If "I We	Net gaming income summary. Subtract line 7 ter the state(s) in which the organization conducted to conduct gaming a	7 from line 1, column (d) ucts gaming activities: ctivities in each of these s evoked, suspended, or te	states?		
8 Ent Is t If "I We	Net gaming income summary. Subtract line 7 ter the state(s) in which the organization condu- the organization licensed to conduct gaming a No," explain: ere any of the organization's gaming licenses re	7 from line 1, column (d) ucts gaming activities: ctivities in each of these s evoked, suspended, or te	states?		
	2 3 4 5 6 7 8 9 10 <u>1</u> 1 2 3 4 5	 4 Cash prizes 5 Noncash prizes 6 Rent/facility costs 7 Food and beverages 8 Entertainment 9 Other direct expenses 10 Direct expense summary. Add lines 4 throug 11 Net income summary. Subtract line 10 from 1 rt III Gaming. Complete if the organization \$15,000 on Form 990-EZ, line 6a. 1 Gross revenue 2 Cash prizes 3 Noncash prizes 4 Rent/facility costs 5 Other direct expenses 	ANNUAL GALA (event type) 1 Gross receipts 2 Less: Contributions 3 Gross income (line 1 minus line 2) 4 Cash prizes 5 Noncash prizes 6 Rent/facility costs 7 Food and beverages 9 Other direct expenses 10 Direct expense summary. Add lines 4 through 9 in column (d) 11 Net income summary. Subtract line 10 from line 3, column (d) 11 Net income summary. Subtract line 10 from line 3, column (d) 11 Net income summary. Subtract line 10 from line 3, column (d) 11 Gaming. Complete if the organization answered "Yes" on Form \$15,000 on Form 990-EZ, line 6a. 2 Cash prizes 3 Noncash prizes 4 Rent/facility costs 5 Other direct expenses 11 Gross revenue 2 Cash prizes 3 Noncash prizes 4 Rent/facility costs 5 Other direct expenses 5 Other direct expenses	ANNUAL GALA (event type) (event type) 1 Gross receipts 6663,228. 2 Less: Contributions 544,148. 3 Gross income (line 1 minus line 2) 119,080. 4 Cash prizes 119,080. 5 Noncash prizes 122,228. 6 Rent/facility costs 122,228. 7 Food and beverages 122,228. 8 Entertainment 72,632. 9 Other direct expenses 72,632. 10 Direct expense summary. Add lines 4 through 9 in column (d) 11 Net income summary. Subtract line 10 from line 3, column (d) 11 Net income summary. Subtract line 10 from line 3, column (d) 11 Net income summary. Subtract line 10 from line 3, column (d) 11 Net income summary. Subtract line 10 from line 3, column (d) 11 Net income summary. Subtract line 10 from line 3, column (d) 11 Net income summary. Subtract line 6a. (a) Bingo (a) Bingo (b) Pull tabs/instant bingo/progressive bingo 1 Gross revenue	ANNUAL GALA (event type) (total number) 1 Gross receipts 663,228. 2 Less: Contributions 544,148. 3 Gross income (line 1 minus line 2) 119,080. 4 Cash prizes

Schedule G (Form 990) 2022	THE PHILLIPS	COLLECTION	53-0204620 Page 3
11 Does the organization conduct	gaming activities with nonme	mbers?	Yes No
		or a member of a partnership or other entity formed	
13 Indicate the percentage of gam			
a The organization's facility			13a %
		organization's gaming/special events books and rec	
Name			
Address			
15a Does the organization have a c	ontract with a third party from	whom the organization receives gaming revenue?	Yes No
b If "Yes," enter the amount of ga	aming revenue received by the	e organization \$ and the	amount
of gaming revenue retained by	the third party \$		
c If "Yes," enter name and addre	ss of the third party:		
Name			
Address			
16 Gaming manager information:			
Name			
Gaming manager compensatio	n \$		
_			
Description of services provide	d		
Director/officer	Employee	Independent contractor	
17 Mandatory distributions:			
	der state law to make charitab	le distributions from the gaming proceeds to	
retain the state gaming license	?		Yes No
b Enter the amount of distribution		be distributed to other exempt organizations or sper	
organization's own exempt act		\$	
		anations required by Part I, line 2b, columns (iii) and ny additional information. See instructions.	(v); and Part III, lines 9, 9b, 10b,
	as applicable. Also provide al	ly additional information. See instructions.	
SCHEDULE G, PART I	<u>, LINE 2B, LIST</u>	OF TEN HIGHEST PAID FUNDR	AISERS:
(I) NAME OF FUNDRA	ISER: DANILLER	+ COMPANY	
(I) ADDRESS OF FUN	DRAISER:		
3724 JEFFERSON STR	EET, SUITE 302,	AUSTIN, TX 78731	
232083 10-27-22			Schedule G (Form 990) 2022

Schedule G		
D . I W	0	

Part IV Supplemental Information	(continued)	
		Schedule G (Form 990)

SCHEDULE J	Compensation Information	1	OMB No. 1	1545-004	47		
(Form 990)	For certain Officers, Directors, Trustees, Key Employees, and Highest	F	20	20			
	Compensated Employees		20	22	-		
Department of the Treesure	Complete if the organization answered "Yes" on Form 990, Part IV, line 23. Attach to Form 990.		Open to	Publ	ic		
Department of the Treasury Internal Revenue Service	Go to www.irs.gov/Form990 for instructions and the latest information.		Inspection				
Name of the organiz	ame of the organization Employer iden						
	THE PHILLIPS COLLECTION	53-0	20462	0			
Part I Quest	ons Regarding Compensation						
				Yes	No		
1a Check the app	opriate box(es) if the organization provided any of the following to or for a person listed on Form	990,					
Part VII, Sectio	A, line 1a. Complete Part III to provide any relevant information regarding these items.						
First-class	or charter travel Housing allowance or residence for perso	nal use					
	companions Payments for business use of personal re						
	nification and gross-up payments						
Discretion	ary spending account Personal services (such as maid, chauffer	ur, chef)					
•	kes on line 1a are checked, did the organization follow a written policy regarding payment or			37			
	or provision of all of the expenses described above? If "No," complete Part III to explain		<u>1b</u>	Х			
	ation require substantiation prior to reimbursing or allowing expenses incurred by all directors,			v			
trustees, and c	ficers, including the CEO/Executive Director, regarding the items checked on line 1a?		2	Х			
2 Indianta udriala							
	if any, of the following the organization used to establish the compensation of the organization's Director. Check all that apply. Do not check any boxes for methods used by a related organizati						
	ensation of the CEO/Executive Director, but explain in Part III.	Unio					
	ition committee Written employment contract						
	nt compensation consultant X Compensation survey or study						
	of other organizations X Approval by the board or compensation of	ommittee					
		ommittee					
4 During the yea	did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing						
	a related organization:						
a Receive a seve	ance payment or change-of-control payment?		4a		X		
b Participate in c	receive payment from a supplemental nonqualified retirement plan?		4b		X		
c Participate in c	receive payment from an equity-based compensation arrangement?		4c		X		
If "Yes" to any	of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.						
-	01(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.						
5 For persons lis	ed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation	on					
•	ne revenues of:						
	n?				X		
	anization?		5 b		X		
	5a or 5b, describe in Part III.						
	ed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation	n					
•	ne net earnings of:				v		
	n?				X X		
b Any related org			<u>6b</u>				
	6a or 6b, describe in Part III.						
	ed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments		-		x		
	n lines 5 and 6? If "Yes," describe in Part III		7				
-					x		
			8				
	8, did the organization also follow the rebuttable presumption procedure described in tion 53 (4958-6(c))2						
	tion 53.4958-6(c)? k Reduction Act Notice, see the Instructions for Form 990.		9 ule J (Forn	000	0000		
	א הפענכנוסה אבו מטונכפ, כבב נורב והכו עכנוסה וטר דטרוון 350.	Sched		1 990	2022		

232111 10-18-22

53-0204620

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.

		(B) Breakdown of W	/-2 and/or 1099-MIS0 compensation	C and/or 1099-NEC	(C) Retirement and other deferred	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B)
(A) Name and Title		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation	compensation			reported as deferred on prior Form 990
(1) DOROTHY KOSINSKI	(i)	336,045.	50,000.	0.	42,064.	23,648.	451,757.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) CHERYL NICHOLS	(i)	151,576.	0.	0.	27,000.	18,926.	197,502.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) WENDY PONVERT	(i)	135,904.	10,000.	0.	26,896.	8,787.		0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) MICHELE WINKLER THOMAS	(i)	151,464.	0.	0.	13,785.	0.	165,249.	0.
DEPUTY DIRECTOR OF STRATEGY & COO	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
((ii)							
	(i)							
((ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii) 							
	(i)							<u> </u>
	(ii) (`)							<u> </u>
	(i)							<u> </u>
	(ii) (:)							<u> </u>
	(i)							<u> </u>
	(ii)							

Schedule J (Form 990) 2022

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.

PART I, LINE 1A:

THE PHILLIPS COLLECTION PAID 1/2 OF THE COST OF A MEMBERSHIP TO A SOCIAL

CLUB FOR DOROTHY KOSINSKI DURING HER TENURE AS DIRECTOR. SHE SOMETIMES MET

WITH DONORS AND OTHER VIPS AT THE CLUB. THIS WAS NOT REPORTED AS TAXABLE

COMPENSATION, AS THE MEMBERSHIP WAS SEEN AS BENEFITING THE PHILLIPS

COLLECTION.

Schedule J (Form 990) 2022

SCHEDULE K (Form 990) Supplemental Information on Tax-Exempt Bonds Department of the Treasury Internal Revenue Service 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.								С	OMB No. 1545-0047 2022 Open to Public Inspection							
Name of the organization Employer identi THE PHILLIPS COLLECTION 53-0204										n num	ıber					
Part	t I Bond Issues	SEE	PART VI	FOR COLUM	N (F) CON	TINUATI	ONS	_								
	(a) Issuer name		(b) Issuer EIN	(c) CUSIP #	(d) Date issued	l (e) Issu	le price	(f) Des	scription of	fpurpose	(g) De	feased	(h) On	behalf	(i) Po	oled
													of is	suer	finan	cing
											Yes	No	Yes	No	Yes	No
										ANSION						
AI	DISTRICT OF COLUMBI	A 53	<u>3-6001131</u>	254839E82	11/01/12	2700	0000.	- DC	30 YEA	AR BOND		X		Х		X
В																
C																
D																
Part	t II Proceeds											-				
					A 01 10			В		С				D		
_1				<u></u>	21,12	24,851.										
_2	Amount of bonds legally defeased		<u></u>			0 000										
3	•					0,000.										
4	Gross proceeds in reserve funds															
_5	Capitalized interest from proceeds															
6	0		<u></u>													
_7	Issuance costs from proceeds	<u></u>	<u></u>	<u></u>												
8	Credit enhancement from proceeds		<u></u>									_				
9	Working capital expenditures from															
10	Capital expenditures from proceeds					0,000.										
11				<u></u>												
12						006										
13	Year of substantial completion	<u></u>	<u></u>	<u></u>										<u> </u>		
44		un francisco di sector		anda (au	Yes	Νο	Yes	No		Yes	No	_	Yes		No	
14	Were the bonds issued as part of a	-	-			x										
15	if issued prior to 2018, a current ref					Δ										
15	Were the bonds issued as part of a	-				х										
16	issued prior to 2018, an advance refunding issue)?										_					
10	Has the final allocation of proceeds	heen made?				x										
17	Has the final allocation of proceeds Does the organization maintain ade			poort the		X										

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

Schedule K (Form 990) 2022

Schedule K (Form 990) 2022 THE PHILLIPS COLLECTION

53-0204620

Page 2

		A	E	3	()
1 Was the organization a partner in a partnership, or a member of an LLC,	Yes	No	Yes	No	Yes	No	Yes	No
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?		Х						
Part IV Arbitrage								
		A	E	3	(2)
1 Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and	Yes	No	Yes	No	Yes	No	Yes	No
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?	Х							ĺ
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						

Schedule K (Form 990) 2022 THE PHILLIPS COLLECTION

53-0204620

Page 3

Part IV Arbitrage (continued)			-					
	A	4	E	3		ç)
4a Has the organization or the governmental issuer entered into a qualified	Yes	No	Yes	No	Yes	No	Yes	No
hedge with respect to the bond issue?		Х						
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)?		Х						
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?		Х						
7 Has the organization established written procedures to monitor the								
requirements of section 148?		Х						
Part V Procedures To Undertake Corrective Action								
	A	4	E	3		С	D)
Has the organization established written procedures to ensure that violations	Yes	No	Yes	No	Yes	No	Yes	No
of federal tax requirements are timely identified and corrected through the								
voluntary closing agreement program if self-remediation isn't available under								
applicable regulations?		Х						
Part VI Supplemental Information. Provide additional information for responses to questions	on Schedule	K. See instru	uctions.					
SCHEDULE K, PART I, BOND ISSUES:								
(A) ISSUER NAME: DISTRICT OF COLUMBIA								
(F) DESCRIPTION OF PURPOSE:								
MUSEUM EXPANSION - DC 30 YEAR BOND ISSUED IN 2003	& REIS	SSUED I	N 2012	& 2022				

SCHEDULE	Μ
(Form 990)	

Noncash Contributions

OMB No. 1545-0047

ſ ΖU **Open to Public**

2

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

Department of the Treasury Internal Revenue Service

Attach to Form 990.	
Go to www.irs.gov/Form990 for instructions and the latest information.	

Inspection Employer identification number

53-0204620

Na	ame	of	the	organ	ization
----	-----	----	-----	-------	---------

THE PHILLIPS COLLECTION

Par	tl Ty	pes of Property							
			(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contributio amounts reported c Form 990, Part VIII, lin	n nonc	(d) Aethod of determini ash contribution an		s
1	Art - Works	s of art	X	373		0.			
2		rical treasures							
3	Art - Fracti	onal interests							
4	Books and	l publications							
5	Clothing a	nd household goods							
6	Cars and c	other vehicles							
7	Boats and	planes							
8	Intellectua	l property							
9		- Publicly traded	X	31	716,98	38. TRADE	CONFIRMAT		<u>18</u>
10		- Closely held stock							
11	Securities trust intere	- Partnership, LLC, or ests							
12	Securities	- Miscellaneous							
13	Qualified c	onservation contribution -							
	Historic st								
14		conservation contribution - Other \dots							
15		e - Residential							
16		e - Commercial							
17		e - Other							
18		s							
19 00		ntory							
20 21		medical supplies							
21		artifacts							
22		specimens							
24		ical artifacts							
25		(BEVERAGE)	X	1	30,04	19. DONOR	CONFIRMAT		N
26	Other	EXHIBITION CATA	X	1			CONFIRMAT		
27	Other	FLOWERS	X	1			CONFIRMA		
28	Other	()							
29	Number of	Forms 8283 received by the organ	zation during	g the tax year for c	ontributions				
	for which t	he organization completed Form 82	83, Part V, D	onee Acknowledg	ement 29			14	
								Yes	No
30a	During the	year, did the organization receive b	y contributio	n any property rep	orted in Part I, lines 1 tl	nrough 28, that	it		
	must hold	for at least 3 years from the date of	the initial co	ntribution, and wh	ich isn't required to be u	used for			
	exempt pu	rposes for the entire holding period	?						X
b	-	escribe the arrangement in Part II.							
31		organization have a gift acceptance						Х	
32a		organization hire or use third parties		•	· •		20-		x
h	contributio	escribe in Part II.					<u>32a</u>		
о 33	,	nization didn't report an amount in o	column (c) for	r a type of property	(for which column (a) is	checked			
33	describe ir	Deut II							
		i Part II.							

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

232141 09-09-22

Schedule M (Form 990) 2022 THE PHILLIPS COLLECTION	53-0204620 Page 2
Part II Supplemental Information. Provide the information required by Part I, lines 30b, 32b is reporting in Part I, column (b), the number of contributions, the number of items received, or this part for any additional information.	, and 33, and whether the organization or a combination of both. Also complete
SCHEDULE M, PART I, COLUMN (B):	
FOR WORKS OF ART DONATIONS, THIS COLUMN REPRESENTS TH	E NUMBER OF ITEMS
CONTRIBUTED. FOR STOCK DONATIONS, CATALOGS, FLOWERS, A	AND FOOD AND
BEVERAGE DONATIONS, THE NUMBER REFLECTED IS THE NUMBER	R OF DONATIONS
RECEIVED.	
SCHEDULE M, LINE 33:	
THE ORGANIZATION DOES NOT REPORT THE VALUE OF ART HOLD	DINGS ON ITS
FINANCIAL STATEMENT.	
232142 09-09-22	Schedule M (Form 990) 2022

16580614 745960 25457

SCHEDULE O (Form 990) 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.



53-0204620

THE PHILLIPS COLLECTION

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

AND PUBLIC PROGRAMS, AND NUMEROUS PARTNERSHIPS WITH OTHER D.C. ARTS

ORGANIZATIONS, EMBASSIES, AND EDUCATIONAL INSTITUTIONS. THE PHILLIPS

TAKES PRIDE IN ITS HERITAGE AS AN INTIMATE MUSEUM COMBINED WITH AN

EXPERIMENT STATION.

FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:

UTILIZED TRADITIONAL AND NONTRADITIONAL ART MATERIALS TO ACT AS

CONDUITS OF MEANING; AND FRANK STEWART'S NEXUS: AN AMERICAN

PHOTOGRAPHER'S JOURNEY, 1960S TO THE PRESENT, A RETROSPECTIVE OF

STEWART'S PHOTOGRAPHY THAT CENTERED ON HIS SENSITIVE AND SPONTANEOUS

APPROACH TO PORTRAYING WORLD CULTURES AND BLACK LIFE IN MANY FORMS.

FORM 990, PART III, LINE 4B, PROGRAM SERVICE ACCOMPLISHMENTS:

CAPTIVATING LOCATION FOR EXTERNAL EVENTS THROUGHOUT THE YEAR.

FORM 990, PART III, LINE 4C, PROGRAM SERVICE ACCOMPLISHMENTS:

THE HIGH QUALITY OF WORKS IN THE COLLECTION PRESENTS MANY OPPORTUNITIES

FOR COLLABORATION WITH OTHER MUSEUMS BOTH FOR EXHIBITION PARTNERSHIPS

AND FOR SHARING WORKS TO ENHANCE EXHIBITIONS AT OTHER VENUES. THE

PHILLIPS ALSO DEVELOPS EXHIBITIONS WHICH TRAVEL TO OTHER VENUES TO GIVE

THOSE LIVING OUTSIDE THE DC AREA THE OPPORTUNITY TO ENJOY THE TREASURES

WE HOLD. THE PHILLIPS COLLECTION LIBRARY SUPPORTS RESEARCH ON WORKS OF

ART IN THE MUSEUM'S PERMANENT COLLECTION, SPECIAL EXHIBITIONS, AND THE

HISTORY OF THE MUSEUM.

Name of the organization THE PHILLIPS COLLECTION	Employer identification number 53-0204620
FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:	
THE PHILLIPS PRESENTED A BROAD RANGE OF PROGRAMMING DESIGN	IED TO APPEAL
TO THE MUSEUM'S EXPANDING VISITOR DEMOGRAPHIC. EDUCATION H	PROGRAMS HELP
AUDIENCES SEE, CREATE, AND ENGAGE WITH ART IN NEW AND UNEX	IPECTED WAYS.
THE PHILLIPS PROVIDES IN-DEPTH PROFESSIONAL DEVELOPMENT OF	PORTUNITIES
ON ARTS INTEGRATION USING THE MUSEUM'S COLLECTION AND ONL	NE RESOURCES.
PROFESSIONAL DEVELOPMENT OPPORTUNITIES FEATURE ARTWORKS F	ROM THE
PHILLIPS'S SPECIAL EXHIBITIONS AND PERMANENT COLLECTION AN	ID FOCUS ON
PRISM.K12, THE MUSEUM'S ARTS INTEGRATION STRATEGIES AND MO	DEL FOR
CULTURALLY RESPONSIVE TEACHING	
(HTTPS://WWW.PHILLIPSCOLLECTION.ORG/PRISMK12-STRATEGIES).	PROFESSIONAL
DEVELOPMENT SESSIONS ARE DESIGNED FOR TEACHERS TO EASILY	NTEGRATE THE
IDEAS AND ACTIVITIES INTO THEIR CLASSROOMS, AND THEY MAY	AKE PLACE AT
THE MUSEUM, AT AREA SCHOOLS, OR VIRTUALLY. IN 2022-2023, 7	HE MUSEUM
REACHED 495 TEACHERS THROUGH 19 PROFESSIONAL DEVELOPMENT S	SESSIONS,
WHICH INCLUDED THREE-HOUR SESSIONS, FIFTEEN-HOUR MULTI-WEE	EK PROGRAMS,
AND A WEEKLONG SUMMER TEACHER INSTITUTE. ADDITIONALLY, THE	E MUSEUM HAS
OVER 50 ONLINE LESSON PLANS AVAILABLE THROUGH THEIR WEBSIT	'E THAT
CONNECT ACROSS ALL SUBJECT AREA. WE REACHED 2,912 PK-12 ST	UDENTS WITHIN
THE DC PUBLIC AND CHARTER SCHOOLS, MARYLAND, AND VIRGINIA	DURING THE
FISCAL YEAR THROUGH 102 TOURS. 79% WERE DC SCHOOLS. THE MU	JSEUM'S
MULTI-VISIT SCHOOL PARTNERSHIP PROGRAM, ART LINKS, REACHEI	0 1,374
STUDENTS FROM 13 SCHOOLS.	

THE PHILLIPS COLLECTION'S WORKSHOP AND GALLERY AT THE TOWN HALL

EDUCATION ARTS RECREATION CAMPUS (THEARC) PROVIDES A SPACE TO VIEW,

DISCUSS, MAKE, AND EXHIBIT ART. OUR PROGRAMS ARE CO-CREATED WITH OUR
232212 10-28-22
55

16580614 745960 25457

2022.05090 THE PHILLIPS COLLECTION 25457_1

Schedule O (Form 990) 2022	Page 2
Name of the organization THE PHILLIPS COLLECTION	Employer identification number 53-0204620
PARTNERS AND PARTICIPANTS TO ENCOURAGE AUTHENTIC COMMUNITY	DIALOGUE,
COMMUNITY PLANNING, AND COMMUNITY ACTION. FROM ITS VERY IN	CEPTION, THE
PHILLIPS HAS FOCUSED ON THE HEALING POWER OF ART. OUR CREA	TIVE AGING
PARTNERSHIP WITH IONA SENIOR SERVICES AND ARTS FOR THE AGI	NG (AFTA)
TRANSITIONED TO VIRTUAL EVENTS IN APRIL 2020. IONA'S NEW C	AMPUS NEAR
THEARC ALLOWS THE PHILLIPS TO SERVE MORE OLDER ADULTS IN W	ARDS 7 AND 8.
OUR MOST POPULAR VIRTUAL OFFERING WITH AN AVERAGE OF 70 PA	RTICIPANTS
EACH WEEK IS OUR ART-BASED MEDITATION PROGRAM, CONSISTING	OF AN ART
DISCUSSION LED BY THE PHILLIPS'S HEAD OF EXPERIENTIAL LEAR	NING AND
GUIDED MEDITATION LED BY THE MUSEUM'S RESIDENT YOGA TEACHE	R.
EXPENSES \$ 2,174,399. INCLUDING GRANTS OF \$ 0. REVENUE	\$ 104,669.
FORM 990, PART VI, SECTION A, LINE 6:	
THE ORGANIZATION HAS ONE CLASS OF MEMBERSHIP. THE CLASS SH	ALL INCLUDE, WHEN
POSSIBLE, ONE OR MORE MEMBERS OF THE FAMILY OF THE FOUNDER	, DUNCAN

PHILLIPS.

FORM 990, PART VI, SECTION A, LINE 7A:

THE CHAIR OF THE GOVERNING BOARD SHALL BE DETERMINED BY THE VOTE OF THE MEMBERS.

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

THE FINANCIAL STATEMENTS WERE PREPARED BY MANAGEMENT AND AUDITED BY THE

MUSEUM'S INDEPENDENT AUDITORS. THE FORM 990 WAS PREPARED BY MANAGEMENT AND

REVIEWED BY THE MUSEUM'S EXTERNAL TAX ACCOUNTANTS. THE AUDIT COMMITTEE OF

THE BOARD IS CHARGED WITH REVIEWING THE AUDITED FINANCIALS AND THE ANNUAL

990 FILING. THESE DOCUMENTS ARE REVIEWED IN SPECIAL MEETINGS OF THE

COMMITTEE ATTENDED BY MUSEUM STAFF AND (IN THE INSTANCE OF THE AUDITED Schedule O (Form 990) 2022 232212 10-28-22 56

16580614 745960 25457

25457__1

THE PHILLIPS COLLECTION

Employer identification number 53 - 0204620

FINANCIALS) THE EXTERNAL AUDITORS.

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

KEY EMPLOYEES ARE REQUIRED TO COMPLY WITH THE CONFLICTS OF INTEREST POLICY DETAILED IN THE STAFF HANDBOOK. LETTERS REITERATING THE POLICY FOR BOARD MEMBERS ARE SENT PERIODICALLY TO EACH BOARD MEMBER AS PART OF THE ANNUAL AUDIT PROCESS. EACH BOARD MEMBER IS REQUIRED TO SEND A WRITTEN RESPONSE INDICATING HIS/HER COMPLIANCE. IF A CONFLICT WERE TO ARISE, IT WOULD BE RESOLVED BY DISCUSSION WITH THE BOARD CHAIR AND AUDIT CHAIR, LEGAL COUNSEL, AND THE BOARD MEMBER AS TO THE APPROPRIATE RESOLUTION.

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

THE DIRECTOR OF THE MUSEUM WAS HIRED WITH THE ASSISTANCE OF A SEARCH FIRM WITH MAJOR NOT-FOR-PROFIT CLIENTS. ITS SALARY RECOMMENDATION WAS BASED UPON COMPARABLES FROM THAT FIRM'S EXPERIENCE AS WELL AS ON NATIONAL STATISTICAL SURVEYS. THE DIRECTOR'S SALARY IS DETERMINED BY THE BOARD'S CHAIR AND APPROPRIATE COMMITTEE BASED UPON PERFORMANCE RESULTS, BUDGET CAPACITY, AND COMPARABLES WITH OTHER MUSEUMS. INCREASES ARE SET IN THE EMPLOYMENT CONTRACT. ALL OTHER EMPLOYEES ARE HIRED IN SALARY RANGES UTILIZING LOCAL AND/OR NATIONAL STATISTICAL SURVEYS. INCREASES IN COMPENSATION OUTSIDE OF DC MINIMUM WAGE REQUIREMENTS ARE DETERMINED BY THE DIRECTOR IN CONSULTATION WITH THE CFO, DIRECTOR OF H.R. AND/OR SENIOR LEADERSHIP BASED UPON PERFORMANCE RESULTS AND IN COMPARISON WITH OTHER INSTITUTIONS BASED UPON STATISTICAL SURVEYS. FOR PROFESSIONAL STAFF, THE MOST COMMON SURVEY USED IS THE AMERICAN ASSOCIATION OF MUSEUM DIRECTORS ANNUAL SALARY SURVEY. THE LAST SALARY REVIEW TOOK PLACE IN SUMMER 2023 USING GENERAL DC MARKET DATA AND A 2023 SALARY SURVEY.

57

232212 10-28-22

Schedule O (Form 990) 2022

Schedule O (Form 990) 2022	Page 2
Name of the organization THE PHILLIPS COLLECTION	Employer identification number 53-0204620
FORM 990, PART VI, LINE 17, LIST OF STATES RECEIVING COPY	OF FORM 990:
AL, AR, CA, FL, GA, IL, KS, KY, MD, MA, MI, MN, MS, NH, NJ, NM, NY, NC, OR, P	A, RI, SC, TN, UT, VA
WV,WI	
FORM 990, PART VI, SECTION C, LINE 19:	
THE GOVERNING DOCUMENTS, AUDITED FINANCIAL STATEMENTS, AND	CONFLICT OF
INTEREST POLICY ARE AVAILABLE BY REQUEST. THE AUDITED FINA	NCIAL STATEMENTS

ARE ALSO AVAILABLE IN SUMMARY FORM WITHIN THE MUSEUM'S MEMBER MAGAZINE EACH

YEAR. THE LAST 10 YEARS' AUDITED FINANCIAL STATEMENTS AND 990S ARE POSTED

ON THE MUSEUM'S WEBSITE.

16580614 745960 25457