

Form **990**

Return of Organization Exempt From Income Tax

2022

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)
Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990 for instructions and the latest information.

A For the 2022 calendar year, or tax year beginning		and ending	
B Check if applicable: Address change Name change Initial return Final return/terminated Amended return Application pending	C Name of organization FRESH AIR FUND		D Employer identification number 13-1656653
	Doing business as		E Telephone number (212) 897-8900
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	
	633 THIRD AVENUE		G Gross receipts \$ 22,379,793.
	City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10017		
F Name and address of principal officer: LISA GITELSON SAME AS C ABOVE		H(a) Is this a group return for subordinates? Yes <input checked="" type="checkbox"/> No	
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) 501(c) () (insert no.) 4947(a)(1) or 527		H(b) Are all subordinates included? Yes No If "No," attach a list. See instructions	
J Website: WWW.FRESHAIR.ORG		H(c) Group exemption number	
K Form of organization: <input checked="" type="checkbox"/> Corporation Trust Association Other		L Year of formation: 1877	M State of legal domicile: NY

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: THE FRESH AIR FUND, AN INDEPENDENT NOT-FOR-PROFIT AGENCY, HAS PROVIDED FREE SUMMER
	2 Check this box if the organization discontinued its operations or disposed of more than 25% of its net assets.
	3 Number of voting members of the governing body (Part VI, line 1a) 3 30
	4 Number of independent voting members of the governing body (Part VI, line 1b) 4 29
	5 Total number of individuals employed in calendar year 2022 (Part V, line 2a) 5 455
	6 Total number of volunteers (estimate if necessary) 6 29
	7 a Total unrelated business revenue from Part VIII, column (C), line 12 7a -89,252.
b Net unrelated business taxable income from Form 990-T, Part I, line 11 7b 124,515.	
Revenue	8 Contributions and grants (Part VIII, line 1h) Prior Year 15,530,654. Current Year 14,860,835.
	9 Program service revenue (Part VIII, line 2g) 342,946. 963,466.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) 1,645,706. -837,812.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 27,216. 608,536.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) 17,546,522. 15,595,025.
	Expenses
14 Benefits paid to or for members (Part IX, column (A), line 4) 0. 0.	
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) 8,567,807. 8,840,107.	
16a Professional fundraising fees (Part IX, column (A), line 11e) 632,366. 356,695.	
b Total fundraising expenses (Part IX, column (D), line 25) 3,580,489.	
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) 9,879,619. 11,657,727.	
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) 19,079,792. 21,452,991.	
19 Revenue less expenses. Subtract line 18 from line 12 -1,533,270. -5,857,966.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16) Beginning of Current Year 157,511,340. End of Year 135,040,508.
	21 Total liabilities (Part X, line 26) 1,866,739. 1,336,450.
	22 Net assets or fund balances. Subtract line 21 from line 20 155,644,601. 133,704,058.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer		Date		
	ALPHA CONTEH, CFO				
Type or print name and title					
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed	PTIN
	MAGDALENA CZERNIAWSKI	MAGDALENA CZERNIAWSKI	10/23/23	<input type="checkbox"/>	P00535099
Firm's name CBIZ MARKS PANETH LLC			Firm's EIN 87-3707167		
Firm's address 685 THIRD AVENUE NEW YORK, NY 10017			Phone no. 212-503-8800		

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

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission: TO PROVIDE NYC CHILDREN FROM LOW-INCOME FAMILIES WITH CULTURAL, RECREATIONAL, AND EDUCATIONAL EXPERIENCES AT ITS CAMPS AND WITH VOLUNTEER HOST FAMILIES AND THROUGH YEAR-ROUND ACADEMIC PROGRAMS.

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

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

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

4a (Code:) (Expenses \$ 5,926,812. including grants of \$ 9,612.) (Revenue \$) THE FRESH AIR FUND'S CAMPING PROGRAMS TAKE PLACE YEAR-ROUND ON THE FUND'S SHARPE RESERVATION AND DURING THE SUMMER AT HARRIMAN STATE PARK. IN THE SUMMER, 3,500 NEW YORK CITY CHILDREN LEARN AND GROW THROUGH IMMERSIVE OUTDOOR EXPERIENCES. CAMPERS SWIM AND ROW BOATS ON THE LAKE, STARGAZE, HIKE NATURE TRAILS AND LEARN ABOUT ANIMALS AND WHERE THEIR FOOD COMES FROM AT THE CAMP FARM AND NUTRITION CENTER. CAMPERS RETURN HOME WITH MORE CONFIDENCE, NEW SKILLS AND NEW FRIENDS. DURING THE SCHOOL YEAR, CAMPERS ARE INVITED TO PARTICIPATE IN YEAR-ROUND LEADERSHIP AND EDUCATIONAL PROGRAM THROUGH TUTORING AND MENTORING PROGRAMS. THE FUND'S ACADEMIC ENRICHMENT AND LEADERSHIP PROGRAMS PROVIDE STUDENTS WITH A STRONG NETWORK OF SUPPORT ON THEIR ACADEMIC JOURNEY THROUGH ITS CAREER AWARENESS PROGRAM, THE COLLEGE CONNECTIONS

4b (Code:) (Expenses \$ 3,553,743. including grants of \$ 559,293.) (Revenue \$) THE FRESH AIR FUND ENRICHMENT PROGRAMS PROVIDE STUDENTS WITH A STRONG NETWORK OF SUPPORT ON THEIR ACADEMIC JOURNEY. FROM TUTORING AND MENTORING TO COLLEGE TOURS AND JOB SHADOWINGS OUR STUDENTS LEARN AND GROW WITH FRESH AIR BY THEIR SIDE. FRESH AIR CAREER AWARENESS PROGRAM, COLLEGE CONNECTIONS PROGRAM, YOUNG WOMEN'S GIVING CIRCLE, CIRCLE OF BROTHERHOOD, FRESH AIR TEEN PROGRAMS, FRESH AIR FAMILY WELLNESS AND FRESH AIR SUMMER SPACES. ALL PROGRAMMING IS CONNECTED TO THE FUND'S POSITIVE YOUTH DEVELOPMENT FRAMEWORK TO DEVELOP INNER STRENGTH; BUILD RELATIONSHIPS AND SUPPORT NETWORKS; EXPAND PERSPECTIVES AND SET GOALS; AND TAKE ON CHALLENGES AND LEARN LIFE SKILLS.

4c (Code:) (Expenses \$ 3,013,864. including grants of \$ 4,243.) (Revenue \$) APPROXIMATELY 2,000 FRESH AIR CHILDREN VISIT RURAL, SUBURBAN AND SMALL-TOWN COMMUNITIES ALONG THE EAST COAST AND SOUTHERN CANADA, CALLED FRIENDLY TOWNS, DURING THE SUMMER. DURING THE ONE OR TWO WEEK VISITS WITH VOLUNTEER HOST FAMILIES, CHILDREN AND THEIR HOSTS FORM BONDS OF FRIENDSHIP BY SHARING PERSONAL, DAY-TO-DAY EXPERIENCES. CHILDREN TRAVEL TO A NEW PLACE, DEVELOP INDEPENDENCE, MAKE NEW FRIENDS, LEARN NEW SKILLS, AND GAIN A NEW PERSPECTIVE, ALL WHILE MAKING MEMORIES AND HAVING FUN. EVERY HOST FAMILY GOES THROUGH A RIGOROUS SCREENING PROCESS INCLUDING A HOME VISIT, INTERVIEW, REFERENCES AND A BACKGROUND CHECK. MANY FRESH AIR CHILDREN ARE RE-INVITED TO STAY WITH THE SAME HOST FAMILY YEAR AFTER YEAR AND FORM FRIENDSHIPS THAT LAST A LIFETIME. CHILDREN ON FIRST-TIME VISITS ARE SEVEN TO 13 YEARS OLD. REINVITED

4d Other program services (Describe on Schedule O.) (Expenses \$ 2,724,044. including grants of \$ 25,314.) (Revenue \$ 1,926,876.)

4e Total program service expenses 15,218,463.

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, and Yes/No columns. Rows include questions 22 through 38 regarding organizational reporting and compliance.

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

Table with 3 columns: Question ID, Question Text, and Yes/No columns. Rows include questions 1a, 1b, and 1c regarding Form 1096 and backup withholding rules.

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

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

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

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

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members... 30; 1b Enter the number of voting members included... 29; 2 Did any officer, director, trustee, or key employee have a family relationship... X; 3 Did the organization delegate control over management duties... X; 4 Did the organization make any significant changes to its governing documents... X; 5 Did the organization become aware during the year of a significant diversion of the organization's assets... X; 6 Did the organization have members or stockholders... X; 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body... X; 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body... X; 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? X; b Each committee with authority to act on behalf of the governing body? X; 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O... X

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

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates? X; 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? X; 11b Describe on Schedule O the process, if any, used by the organization to review this Form 990.; 12a Did the organization have a written conflict of interest policy? If "No," go to line 13 X; 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? X; 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done X; 13 Did the organization have a written whistleblower policy? X; 14 Did the organization have a written document retention and destruction policy? X; 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? a The organization's CEO, Executive Director, or top management official X; b Other officers or key employees of the organization X; 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? X; 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed AK, AR, AZ, CA, CO, CT, DC, FL, GA, HI, IL, KS
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. [X] Own website [] Another's website [X] Upon request [] Other (explain on Schedule O)
19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records
ALPHA CONTEH, CFO - 212-897-8963
633 THIRD AVENUE, 14TH FLOOR, NEW YORK, NY 10017

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

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

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

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

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

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) ALPHA CONTEH CHIEF FINANCIAL OFFICER	35.00			X			253,739.	0.	30,103.	
(2) HELEN P. O'REILLY GENERAL COUNSEL	35.00				X		236,539.	0.	45,008.	
(3) ELIZABETH PORTLAND DIRECTOR OF DEVELOPMENT	35.00				X		245,408.	0.	33,060.	
(4) MICHAEL CLARKE DIRECTOR OF SHARPE RESERVA	40.00				X		222,221.	0.	41,106.	
(5) LISA GITELSON CHIEF EXECUTIVE OFFICER	35.00			X			231,326.	0.	11,651.	
(6) SHEILA J. WILSON-WELLS CHIEF PROGRAM OFFICER (OUTGOING)	35.00				X		227,729.	0.	10,059.	
(7) WENDY R. FLANAGAN PRESIDENT	5.00	X		X			159,883.	0.	0.	
(8) JOHN MARINELLO DIRECTOR OF IT	35.00				X		154,705.	0.	3,278.	
(9) AHMED DERIA BOARD MEMBER	1.00	X					0.	0.	0.	
(10) ALEXIS F MAGED BOARD MEMBER	1.00	X					0.	0.	0.	
(11) BARBARALEE DIAMONSTEIN-SPIELVOG BOARD MEMBER	1.00	X					0.	0.	0.	
(12) BENJI NWACHUKWU BOARD MEMBER (OUTGOING)	1.00	X					0.	0.	0.	
(13) BETSY SHIVERICK BOARD MEMBER (OUTGOING)	1.00	X					0.	0.	0.	
(14) BRADLEY WHITMAN BOARD MEMBER	1.00	X					0.	0.	0.	
(15) CRAIG S IVEY BOARD MEMBER	1.00	X					0.	0.	0.	
(16) DAVID S PERPICH BOARD MEMBER	1.00	X					0.	0.	0.	
(17) DERRICK CEPHAS BOARD MEMBER	1.00	X		X			0.	0.	0.	

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) DONALD L HAWKS TREASURER	2.00	X		X				0.	0.	0.
(19) DWIGHT WILLIAMS BOARD MEMBER (OUTGOING)	1.00	X						0.	0.	0.
(20) ELIZABETH MORGAN BOARD MEMBER (OUTGOING)	1.00	X						0.	0.	0.
(21) ERIC FELDMAN BOARD MEMBER (OUTGOING)	1.00	X						0.	0.	0.
(22) EVAN UHLICK BOARD MEMBER (OUTGOING)	1.00	X						0.	0.	0.
(23) GREG ROSICA BOARD MEMBER	1.00	X						0.	0.	0.
(24) GREGORY D LEE BOARD MEMBER	1.00	X						0.	0.	0.
(25) HOWARD B JOHNSON BOARD MEMBER	1.00	X						0.	0.	0.
(26) HUGH GRANT BOARD MEMBER	1.00	X						0.	0.	0.
1b Subtotal								1,731,550.	0.	174,265.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								1,731,550.	0.	174,265.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 8

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
FORWARDPMX, ONE WORLD TRADE CENTER, 63RD FLOOR, NEW YORK, NY 10007	MARKETING	163,300.
LORI SEADER 201 EAST 87TH STREET, NEW YORK, NY 10128	DEVELOPMENT CONSULTANT	145,499.
OLIVE BRANCH CONSULTING LTD., 201 WEST BROADWAY, UNIT 216, PORT JEFFERSON, NY	CONSULTATION FOR CAPITAL PROJECTS	144,950.
ANDREA KOTUK, 312 EAST 23 STREET APT #3A, NEW YORK, NY 10010	PUBLIC RELATIONS CONSULTANT	122,004.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 4

SEE PART VII, SECTION A CONTINUATION SHEETS

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(27) ISABELLE KRUSEN BOARD MEMBER	1.00	X						0.	0.	0.
(28) JAY SHAHEEN BOARD MEMBER (OUTGOING)	1.00	X						0.	0.	0.
(29) JAYNEMARIE ENYONAM ANGBAH BOARD MEMBER	1.00	X						0.	0.	0.
(30) JOHN N. IRWIN III VICE CHAIRMAN	2.00	X		X				0.	0.	0.
(31) JOSEPH J. MAGLIOCCO BOARD MEMBER	1.00	X						0.	0.	0.
(32) JUNE AMBROSE BOARD MEMBER	1.00	X						0.	0.	0.
(33) KIMBERLY E STEWARD BOARD MEMBER	1.00	X						0.	0.	0.
(34) LAUREN WALLERSTEIN BOARD MEMBER (OUTGOING)	1.00	X						0.	0.	0.
(35) LIZABETHANN ROGOVOY EISEN BOARD MEMBER	1.00	X						0.	0.	0.
(36) MARIAH CAREY BOARD MEMBER	1.00	X						0.	0.	0.
(37) MATS G. CARLSTON BOARD MEMBER	1.00	X						0.	0.	0.
(38) MATTHEW E. RUBEL BOARD MEMBER	1.00	X						0.	0.	0.
(39) NANCY ROONEY BOARD MEMBER	1.00	X						0.	0.	0.
(40) RICHARD D. THOMAS BOARD MEMBER	1.00	X						0.	0.	0.
(41) SIUMY KEYS BOARD MEMBER	1.00	X						0.	0.	0.
(42) STEVEN M WOLF BOARD MEMBER	1.00	X						0.	0.	0.
(43) TIKI BARBER BOARD MEMBER	1.00	X						0.	0.	0.
(44) TINA TEAGLE BOARD MEMBER (OUTGOING)	1.00	X						0.	0.	0.
(45) WILLIAM P. LAUDER CHAIRMAN	2.00	X		X				0.	0.	0.
(46) WILLIAM RODD BOARD MEMBER (OUTGOING)	1.00	X						0.	0.	0.
Total to Part VII, Section A, line 1c										

Part VIII Statement of Revenue

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

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c	1,882,678.				
	d Related organizations	1d					
	e Government grants (contributions)	1e	1,450,000.				
	f All other contributions, gifts, grants, and similar amounts not included above ...	1f	11,528,157.				
	g Noncash contributions included in lines 1a-1f	1g	\$ 947,236.				
	h Total. Add lines 1a-1f		14,860,835.				
Program Service Revenue	2 a OFFSEASON CAMPING	Business Code					
		624110	891,633.	891,633.			
	b SUMMER FOOD PROGRAM	624110	71,833.	71,833.			
	c _____						
	d _____						
	e _____						
	f All other program service revenue	900001					
g Total. Add lines 2a-2f		963,466.					
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		178,570.		64,541.	114,029.	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	6a	(i) Real				
			(ii) Personal				
	b Less: rental expenses ...	6b					
	c Rental income or (loss)	6c					
	d Net rental income or (loss)						
	7 a Gross amount from sales of assets other than inventory	7a	(i) Securities				
			(ii) Other				
				5,287,217.			
	b Less: cost or other basis and sales expenses	7b	6,303,599.				
	c Gain or (loss)	7c	-1,016,382.				
	d Net gain or (loss)		-1,016,382.		-153,793.	-862,589.	
8 a Gross income from fundraising events (not including \$ 1,882,678. of contributions reported on line 1c). See Part IV, line 18	8a		126,295.				
		8b	481,169.				
c Net income or (loss) from fundraising events			-354,874.		-354,874.		
9 a Gross income from gaming activities. See Part IV, line 19	9a						
		9b					
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	10a						
		10b					
		c Net income or (loss) from sales of inventory					
Miscellaneous Revenue	11 a MISCELLANEOUS INCOME	Business Code					
		900099	963,410.	963,410.			
	b _____						
	c _____						
	d All other revenue						
e Total. Add lines 11a-11d		963,410.					
12 Total revenue. See instructions		15,595,025.	1,926,876.	-89,252.	-1103434.		

Part IX Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...				
2 Grants and other assistance to domestic individuals. See Part IV, line 22	598,462.	598,462.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	686,699.	145,785.	492,319.	48,595.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	6,512,555.	5,623,189.	356,430.	532,936.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	157,019.	127,528.	18,403.	11,088.
9 Other employee benefits	862,611.	713,610.	88,675.	60,326.
10 Payroll taxes	621,223.	496,406.	81,655.	43,162.
11 Fees for services (nonemployees):				
a Management				
b Legal	227,083.	120,700.	29,893.	76,490.
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17	356,695.			356,695.
f Investment management fees	629,000.		629,000.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	2,275,763.	1,202,577.	484,839.	588,347.
12 Advertising and promotion				
13 Office expenses	2,164,455.	828,888.	38,292.	1,297,275.
14 Information technology				
15 Royalties				
16 Occupancy	1,373,526.	1,122,320.	178,998.	72,208.
17 Travel	135,265.	135,265.		
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	1,908,195.	1,753,397.	154,798.	
23 Insurance	968,786.	930,893.	37,893.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a FOOD	542,902.	541,419.	1,136.	347.
b COMMUNICATIONS	428,041.	130,503.	4,543.	292,995.
c PROGRAM SUPPLIES AND EQ	393,237.	391,949.	91.	1,197.
d OTHER	279,960.	203,363.	57,074.	19,523.
e All other expenses	331,514.	152,209.		179,305.
25 Total functional expenses. Add lines 1 through 24e	21,452,991.	15,218,463.	2,654,039.	3,580,489.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

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

		(A) Beginning of year		(B) End of year	
Assets	1 Cash - non-interest-bearing	1,866,047.	1	911,823.	
	2 Savings and temporary cash investments	3,524,047.	2	2,579,505.	
	3 Pledges and grants receivable, net	3,087,883.	3	3,261,137.	
	4 Accounts receivable, net	1,740,517.	4	523,982.	
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5		
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6		
	7 Notes and loans receivable, net		7		
	8 Inventories for sale or use		8		
	9 Prepaid expenses and deferred charges	665,328.	9	491,458.	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 63,840,994.			
	b Less: accumulated depreciation	10b 34,725,023.	26,421,401.	10c	29,115,971.
	11 Investments - publicly traded securities		11		
	12 Investments - other securities. See Part IV, line 11	114,015,538.	12	89,465,781.	
	13 Investments - program-related. See Part IV, line 11		13		
	14 Intangible assets		14		
	15 Other assets. See Part IV, line 11	6,190,579.	15	8,690,851.	
16 Total assets. Add lines 1 through 15 (must equal line 33)	157,511,340.	16	135,040,508.		
Liabilities	17 Accounts payable and accrued expenses	1,153,739.	17	1,041,950.	
	18 Grants payable		18		
	19 Deferred revenue	263,000.	19	294,500.	
	20 Tax-exempt bond liabilities		20		
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21		
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22		
	23 Secured mortgages and notes payable to unrelated third parties		23		
	24 Unsecured notes and loans payable to unrelated third parties	450,000.	24		
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25		
	26 Total liabilities. Add lines 17 through 25	1,866,739.	26	1,336,450.	
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.				
	27 Net assets without donor restrictions	136,553,062.	27	119,446,235.	
	28 Net assets with donor restrictions	19,091,539.	28	14,257,823.	
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.				
	29 Capital stock or trust principal, or current funds		29		
	30 Paid-in or capital surplus, or land, building, or equipment fund		30		
	31 Retained earnings, endowment, accumulated income, or other funds		31		
	32 Total net assets or fund balances	155,644,601.	32	133,704,058.	
	33 Total liabilities and net assets/fund balances	157,511,340.	33	135,040,508.	

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	15,595,025.
2	Total expenses (must equal Part IX, column (A), line 25)	2	21,452,991.
3	Revenue less expenses. Subtract line 2 from line 1	3	-5,857,966.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	155,644,601.
5	Net unrealized gains (losses) on investments	5	-17,687,932.
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	1,605,355.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	133,704,058.

Part XII Financial Statements and Reporting

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

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

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	15399106.	11733358.	5638993.	15530654.	14860835.	63162946.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	15399106.	11733358.	5638993.	15530654.	14860835.	63162946.
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)						1140590.
6 Public support. Subtract line 5 from line 4.						62022356.

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
7 Amounts from line 4	15399106.	11733358.	5638993.	15530654.	14860835.	63162946.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	716,860.	1391620.	171,018.	578,898.	178,570.	3036966.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	634,524.	16,570.	3,310.	27,216.	1089705.	1771325.
11 Total support. Add lines 7 through 10						67971237.
12 Gross receipts from related activities, etc. (see instructions)					12	3,465,283.
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2022 (line 6, column (f), divided by line 11, column (f))	14	91.25 %
15 Public support percentage from 2021 Schedule A, Part II, line 14	15	90.40 %
16a 33 1/3% support test - 2022. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input checked="" type="checkbox"/>
b 33 1/3% support test - 2021. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2022. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2021. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

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

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

Section A. Public Support

Table with 7 columns: (a) 2018, (b) 2019, (c) 2020, (d) 2021, (e) 2022, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Gross receipts from admissions, merchandise sold or services performed; 3 Gross receipts from activities that are not an unrelated trade or business; 4 Tax revenues levied for the organization's benefit; 5 The value of services or facilities furnished by a governmental unit; 6 Total. Add lines 1 through 5; 7a Amounts included on lines 1, 2, and 3 received from disqualified persons; b Amounts included on lines 2 and 3 received from other than disqualified persons; c Add lines 7a and 7b; 8 Public support. (Subtract line 7c from line 6.)

Section B. Total Support

Table with 7 columns: (a) 2018, (b) 2019, (c) 2020, (d) 2021, (e) 2022, (f) Total. Rows include: 9 Amounts from line 6; 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975; c Add lines 10a and 10b; 11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on; 12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.); 13 Total support. (Add lines 9, 10c, 11, and 12.)

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

Section C. Computation of Public Support Percentage

Table with 2 columns: Line number, Percentage. Row 15: Public support percentage for 2022 (line 8, column (f), divided by line 13, column (f)) 15 %; Row 16: Public support percentage from 2021 Schedule A, Part III, line 15 16 %

Section D. Computation of Investment Income Percentage

Table with 2 columns: Line number, Percentage. Row 17: Investment income percentage for 2022 (line 10c, column (f), divided by line 13, column (f)) 17 %; Row 18: Investment income percentage from 2021 Schedule A, Part III, line 17 18 %

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

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

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

Part IV Supporting Organizations

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

Section A. All Supporting Organizations

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

Part IV Supporting Organizations (continued)

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

Section B. Type I Supporting Organizations

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

Section C. Type II Supporting Organizations

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

Section D. All Type III Supporting Organizations

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

Section E. Type III Functionally Integrated Supporting Organizations

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

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

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

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

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

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

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

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

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

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:

MISCELLANEOUS REVENUE

2018 AMOUNT: \$ 11,905.

2019 AMOUNT: \$ 16,570.

2020 AMOUNT: \$ 3,310.

2021 AMOUNT: \$ 9,853.

2022 AMOUNT: \$ 963,410.

FUNDRAISING

2018 AMOUNT: \$ 622,619.

2022 AMOUNT: \$ 126,295.

NYS INSURANCE FUND

2021 AMOUNT: \$ 17,363.

Schedule B
(Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

2022

Name of the organization

FRESH AIR FUND

Employer identification number

13-1656653

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

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

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

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

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

501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

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

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

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

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

Name of organization FRESH AIR FUND	Employer identification number 13-1656653
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Missouri _____ _____ _____	\$ 335,190.	Person <input checked="" type="checkbox"/> Payroll Noncash (Complete Part II for noncash contributions.)
2	New York _____ _____ _____	\$ 1,000,000.	Person <input checked="" type="checkbox"/> Payroll Noncash (Complete Part II for noncash contributions.)
3	District of Columbia _____ _____ _____	\$ 450,000.	Person <input checked="" type="checkbox"/> Payroll Noncash (Complete Part II for noncash contributions.)
4	New York _____ _____ _____	\$ 437,944.	Person <input checked="" type="checkbox"/> Payroll Noncash (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person Payroll Noncash (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person Payroll Noncash (Complete Part II for noncash contributions.)

Name of organization FRESH AIR FUND	Employer identification number 13-1656653
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Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____

Name of organization FRESH AIR FUND	Employer identification number 13-1656653
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) \$ _____
Use duplicate copies of Part III if additional space is needed.

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

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

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

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

OMB No. 1545-0047

2022

Open to Public Inspection

Name of the organization FRESH AIR FUND Employer identification number 13-1656653

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

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, grants, and end of year, and two Yes/No questions regarding donor property and grant fund usage.

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

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include purpose(s) of conservation easements, a table for lines 2a-2d (Total number, acreage, certified historic structures, acquired after 2006), and questions 3-9 regarding monitoring, expenses, and reporting.

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

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include questions 1a, 1b, 2, and 3 regarding reporting requirements for art and historical treasures.

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

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

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

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

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	116,289,914.	110,768,410.	103,339,608.	102,387,569.	110,786,463.
b Contributions	1,587,942.	482,492.	1,983,628.		2,005,370.
c Net investment earnings, gains, and losses	-19,262,540.	12,677,833.	6,864,934.	5,512,783.	1,583,104.
d Grants or scholarships					
e Other expenditures for facilities and programs	9,889,981.	7,638,821.	1,419,759.	4,560,760.	6,479,128.
f Administrative expenses					3,083,156.
g End of year balance	88,725,335.	116,289,914.	110,768,410.	103,339,608.	104,812,653.

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment 88.9000 %
 - b Permanent endowment 11.1000 %
 - c Term endowment _____ %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|---|-----|----|
| (i) Unrelated organizations | X | |
| (ii) Related organizations | | X |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? <input type="checkbox"/> | 3b | |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		7,074,753.		7,074,753.
b Buildings		15,899,080.	10,235,105.	5,663,975.
c Leasehold improvements		146,874.	57,922.	88,952.
d Equipment		39,792,661.	24,068,575.	15,724,086.
e Other		927,626.	363,421.	564,205.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				29,115,971.

Part VII Investments - Other Securities.

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives	89,465,781.	END-OF-YEAR MARKET VALUE
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.)	89,465,781.	

Part VIII Investments - Program Related.

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

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

Part IX Other Assets.

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

(a) Description	(b) Book value
(1) PERPETUAL TRUST	2,360,006.
(2) OTHER NON-CURRENT ASSESTS	215,260.
(3) SECURITY DEPOSIT	500.
(4) ACCRUED POST-RETIREMENT BENEFITS	6,115,085.
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.)	8,690,851.

Part X Other Liabilities.

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

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

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

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

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

1 Total revenue, gains, and other support per audited financial statements		1	-3,142,630.
2 Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a Net unrealized gains (losses) on investments	2a	-17,687,932.	
b Donated services and use of facilities	2b	236,533.	
c Recoveries of prior year grants	2c		
d Other (Describe in Part XIII.)	2d	-583,523.	
e Add lines 2a through 2d	2e		-18,034,922.
3 Subtract line 2e from line 1		3	14,892,292.
4 Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a Investment expenses not included on Form 990, Part VIII, line 7b	4a	629,000.	
b Other (Describe in Part XIII.)	4b	73,733.	
c Add lines 4a and 4b	4c		702,733.
5 Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)		5	15,595,025.

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

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

1 Total expenses and losses per audited financial statements		1	20,986,791.
2 Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a Donated services and use of facilities	2a	236,533.	
b Prior year adjustments	2b		
c Other losses	2c		
d Other (Describe in Part XIII.)	2d	-73,733.	
e Add lines 2a through 2d	2e		162,800.
3 Subtract line 2e from line 1		3	20,823,991.
4 Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a Investment expenses not included on Form 990, Part VIII, line 7b	4a	629,000.	
b Other (Describe in Part XIII.)	4b		
c Add lines 4a and 4b	4c		629,000.
5 Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)		5	21,452,991.

Part XIII Supplemental Information.

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

PART X, LINE 2:

THE FUND BELIEVES IT HAS NO UNCERTAIN TAX POSITIONS AS OF DECEMBER 31, 2022 AND 2021 IN ACCORDANCE WITH ASC 740, INCOME TAXES, WHICH PROVIDES STANDARDS FOR ESTABLISHING AND CLASSIFYING ANY TAX PROVISIONS FOR UNCERTAIN TAX POSITIONS.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

GAIN ON BENEFICIAL INTERESTS IN PERPETUAL TRUSTS -583,523.

PART XI, LINE 4B - OTHER ADJUSTMENTS:

FUNDRAISING EVENTS 73,733.

Part XIII Supplemental Information *(continued)*

PART XII, LINE 2D - OTHER ADJUSTMENTS:

INDIRECT FUNDRAISING EVENTS -73,733.

Multiple horizontal lines for supplemental information.

**SCHEDULE G
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

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.

Attach to Form 990 or Form 990-EZ.

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

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OMB No. 1545-0047

2022

Open to Public Inspection

Name of the organization **FRESH AIR FUND** Employer identification number **13-1656653**

Part I Fundraising Activities. Complete if the organization answered "Yes" on Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

- 1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.
- a Mail solicitations
 - b Internet and email solicitations
 - c Phone solicitations
 - d In-person solicitations
 - e Solicitation of non-government grants
 - f Solicitation of government grants
 - g Special fundraising events
- 2 a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? Yes No
- b If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
THOMPSON, HABIB & DENISON, INC - 55 OLD BEDFORD ROAD	DIRECT MAIL COUNSEL		X	5,491,650.	211,196.	5,280,454.
LORI SEADER - 201 EAST 87TH STREET APT 5D, NEW YORK, NY	BENEFITS GIFTS CULTIVATION		X	1,820,936.	145,499.	1,675,437.
Total				7,312,586.	356,695.	6,955,891.

- 3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.
- AL, AK, AZ, AR, CA, CO, CT, DE, FL, GA, HI, ID, IL, IN, IA, KS, KY, LA, ME, MD, MA, MI, MN, MS, MO, MT, NE, NV, NH, NJ, NM, NY, NC, ND, OH, OK, OR, PA, RI, SC, SD, TN, TX, UT, VT, VA, WA, WV, WI, WY, DC

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

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))
		SPRING BENEFIT <small>(event type)</small>	FALL BENEFIT <small>(event type)</small>	NONE <small>(total number)</small>	
Revenue	1 Gross receipts	1,704,093.	304,880.		2,008,973.
	2 Less: Contributions	1,632,463.	250,215.		1,882,678.
	3 Gross income (line 1 minus line 2)	71,630.	54,665.		126,295.
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs	114,447.	43,303.		157,750.
	7 Food and beverages	165,416.	118,303.		283,719.
	8 Entertainment	6,500.	33,200.		39,700.
	9 Other direct expenses				
	10 Direct expense summary. Add lines 4 through 9 in column (d)				481,169.
11 Net income summary. Subtract line 10 from line 3, column (d)				-354,874.	

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

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

9 Enter the state(s) in which the organization conducts gaming activities: _____
a Is the organization licensed to conduct gaming activities in each of these states? Yes No
b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? Yes No
b If "Yes," explain: _____

- 11 Does the organization conduct gaming activities with nonmembers? Yes No
- 12 Is the organization a grantor, beneficiary or trustee of a trust, or a member of a partnership or other entity formed to administer charitable gaming? Yes No
- 13 Indicate the percentage of gaming activity conducted in:

a The organization's facility	13a	%
b An outside facility	13b	%
- 14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name _____

Address _____

- 15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? Yes No

b If "Yes," enter the amount of gaming revenue received by the organization \$ _____ and the amount of gaming revenue retained by the third party \$ _____

c If "Yes," enter name and address of the third party:

Name _____

Address _____

- 16 Gaming manager information:

Name _____

Gaming manager compensation \$ _____

Description of services provided _____

- Director/officer Employee Independent contractor

- 17 Mandatory distributions:

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? Yes No

b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year \$ _____

Part IV Supplemental Information. Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

SCHEDULE G, PART I, LINE 2B, LIST OF TEN HIGHEST PAID FUNDRAISERS:

(I) NAME OF FUNDRAISER: THOMPSON, HABIB & DENISON, INC

(I) ADDRESS OF FUNDRAISER:

55 OLD BEDFORD ROAD SUITE 201, LINCOLN, MA 01773

(I) NAME OF FUNDRAISER: LORI SEADER

(I) ADDRESS OF FUNDRAISER: 201 EAST 87TH STREET APT 5D, NEW YORK, NY 10128

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

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

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OMB No. 1545-0047

2022

**Open to Public
Inspection**

Name of the organization **FRESH AIR FUND** Employer identification number **13-1656653**

Part I General Information on Grants and Assistance

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

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

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

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

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
PROGRAM STIPENDS	332	225,619.	0.		
COLLEGE HARDSHIP ASSISTANCE	21	29,569.	0.		
SCHOLARSHIPS	134	343,274.	0.		

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

PART I, LINE 2:

PLEASE PROVIDE A NOTE ON HOW THE ORGANIZATION MONITORS THE ASSISTANCE PROVIDED.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

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

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OMB No. 1545-0047

2022

Open to Public
Inspection

Name of the organization

FRESH AIR FUND

Employer identification number

13-1656653

Part I Questions Regarding Compensation

	Yes	No
1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items. <input type="checkbox"/> First-class or charter travel <input type="checkbox"/> Travel for companions <input type="checkbox"/> Tax indemnification and gross-up payments <input type="checkbox"/> Discretionary spending account <input type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (such as maid, chauffeur, chef)		
b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	1b	
2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?	2	
3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III. <input type="checkbox"/> Compensation committee <input type="checkbox"/> Independent compensation consultant <input checked="" type="checkbox"/> Form 990 of other organizations <input type="checkbox"/> Written employment contract <input type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee		
4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:		
a Receive a severance payment or change-of-control payment?	4a	X
b Participate in or receive payment from a supplemental nonqualified retirement plan?	4b	X
c Participate in or 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.		
Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.		
5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:		
a The organization?	5a	X
b Any related organization?	5b	X
If "Yes" on line 5a or 5b, describe in Part III.		
6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:		
a The organization?	6a	X
b Any related organization?	6b	X
If "Yes" on line 6a or 6b, describe in Part III.		
7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III	7	X
8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III	8	X
9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9	

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

Schedule J (Form 990) 2022

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) ALPHA CONTEH CHIEF FINANCIAL OFFICER	(i)	252,562.	0.	1,177.	2,575.	27,528.	283,842.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) HELEN P. O'REILLY GENERAL COUNSEL	(i)	236,063.	0.	476.	9,675.	35,333.	281,547.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) ELIZABETH PORTLAND DIRECTOR OF DEVELOPMENT	(i)	244,282.	0.	1,126.	9,888.	23,172.	278,468.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) MICHAEL CLARKE DIRECTOR OF SHARPE RESERVA	(i)	221,200.	0.	1,021.	9,211.	31,895.	263,327.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) LISA GITELSON CHIEF EXECUTIVE OFFICER	(i)	225,113.	0.	6,213.	0.	11,651.	242,977.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) SHEILA J. WILSON-WELLS CHIEF PROGRAM OFFICER (OUTGOING)	(i)	116,845.	0.	110,884.	369.	9,690.	237,788.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) WENDY R. FLANAGAN PRESIDENT	(i)	159,883.	0.	0.	0.	0.	159,883.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) JOHN MARINELLO DIRECTOR OF IT	(i)	153,333.	0.	1,372.	0.	3,278.	157,983.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

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

PART I, LINE 4A:

SHEILA J. WILSON-WELLS RECEIVED SEVERANCE PAYMENT FOR \$110,725 AND IT IS REPORTED IN COLUMN B(III).

**SCHEDULE M
(Form 990)**

Department of the Treasury
Internal Revenue Service

Noncash Contributions

Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

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OMB No. 1545-0047

2022

Open to Public Inspection

Name of the organization **FRESH AIR FUND** Employer identification number **13-1656653**

Part I	Types of Property	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1	Art - Works of art				
2	Art - Historical treasures				
3	Art - Fractional interests				
4	Books and publications				
5	Clothing and household goods	X		136,951.	FMV
6	Cars and other vehicles				
7	Boats and planes				
8	Intellectual property				
9	Securities - Publicly traded	X	16	246,736.	FMV
10	Securities - Closely held stock				
11	Securities - Partnership, LLC, or trust interests				
12	Securities - Miscellaneous				
13	Qualified conservation contribution - Historic structures				
14	Qualified conservation contribution - Other				
15	Real estate - Residential				
16	Real estate - Commercial				
17	Real estate - Other				
18	Collectibles				
19	Food inventory				
20	Drugs and medical supplies				
21	Taxidermy				
22	Historical artifacts				
23	Scientific specimens				
24	Archeological artifacts				
25	Other (NEWSPAPER INSER)	X	1	700,500.	FMV
26	Other (_____)				
27	Other (_____)				
28	Other (_____)				

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

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

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

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

SCHEDULE M, PART I, COLUMN (B):

THE NUMBER IN COLUMN (B) REPRESENTS THE NUMBER OF CONTRIBUTORS.

Multiple horizontal lines for supplemental information.

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

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OMB No. 1545-0047

2022

Open to Public
Inspection

Name of the organization

FRESH AIR FUND

Employer identification number

13-1656653

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

EXPERIENCES TO MORE THAN 1.8 MILLION NEW YORK CITY CHILDREN FROM
UNDERSERVED COMMUNITIES SINCE 1877.

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

PROGRAMS AND ITS TEEN LEADERSHIP PROGRAMS.

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

CHILDREN MAY CONTINUE THROUGH AGE 18 AND MAY ENJOY EXTENDED TRIPS.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

THE FRESH AIR FUND'S SHARPE RESERVATION IN FISHKILL, NY, HAS OVER 2,000
ACRES OF BEAUTIFUL LAND WITH LAKES, PONDS, STREAMS AND HIKING TRAILS
THROUGH THE WOODS. DURING THE SCHOOL YEAR, OVER 10,000 PEOPLE FROM
COMMUNITY AND SCHOOL GROUPS IN THE TRISTATE REGION PARTICIPATE IN OUR
ENVIRONMENTAL EDUCATIONAL PROGRAMS. WE OFFER STUDENT, AND COMMUNITY
GROUP HANDS-ON, INTERACTIVE, EXPERIENCE TO LEARN ABOUT THE THE
ENVIRONMENT AND EXPLORE NATURE. GROUPS VISIT THE SHARPE ENVIRONMENTAL
CENTER, THE GUSTAFSON PLANETARIUM, OUR HIGH AND LOW ROPES COURSES, AND
THE NUMEROUS NATURE TRAILS ACROSS THE RESERVATION. OUR PROGRAMS ARE
CUSTOMIZED TO MEET THE UNIQUE NEEDS OF EACH GROUP. WE FOCUS ON
ENVIRONMENTAL EDUCATION AND OUTDOOR LEARNING THROUGH TEAM-BUILDING,
PROBLEM SOLVING, CRITICAL THINKING, AND EFFECTIVE COMMUNICATION ALONG
WITH RICH LEARNING ON CARING FOR THE ENVIRONMENT.

EXPENSES \$ 2,724,044. INCLUDING GRANTS OF \$ 25,314. REVENUE \$ 1,926,876.

Name of the organization FRESH AIR FUND	Employer identification number 13-1656653
--	--

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

THE INFORMATION TO PREPARE FORM 990 IS COLLECTED BY VARIOUS MEMBERS OF THE ORGANIZATION'S FINANCE OFFICE. THE FORM 990 IS PREPARED BY AN INDEPENDENT ACCOUNTANT AND PRESENTED TO THE AUDIT COMMITTEE FOR APPROVAL. UPON APPROVAL, THE FORM 990 IS MADE AVAILABLE TO THE FULL GOVERNING BOARD.

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

AT THE ORGANIZATION'S ANNUAL BOARD MEETING, A REAFFIRMATION OF THE CONFLICT OF INTEREST POLICY IS DISTRIBUTED AND MEMBERS ARE REQUESTED TO INDIVIDUALLY SIGN-OFF THAT THEY ARE AWARE OF AND WILL REPORT ANY CONFLICTS THAT EXIST. FOLLOW-UP EFFORTS ARE CONDUCTED FOR ANYONE NOT SUBMITTING A FORM AT THE ANNUAL MEETING. THE SIGN-OFF FORMS ARE COLLECTED BY THE ORGANIZATION AND KEPT ON FILE.

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

THE BOARD OF TRUSTEES SETS THE ANNUAL SALARY OF THE CHIEF EXECUTIVE OFFICER. THE CHIEF EXECUTIVE OFFICER SETS THE SALARY LEVELS FOR ALL OTHER EMPLOYEES USING THE APPROPRIATE INDUSTRY COMPENSATION SURVEY. SALARIES FOR ALL EMPLOYEES, INCLUDING THE CEO, OTHER OFFICERS, AND KEY EMPLOYEES, ARE INCLUDED IN THE ANNUAL BUDGET WHICH IS APPROVED BY THE BOARD.

FORM 990, PART VI, LINE 17, LIST OF STATES RECEIVING COPY OF FORM 990:

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

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

ALL DOCUMENTS WHICH MUST BE MADE AVAILABLE TO THE PUBLIC CAN BE OBTAINED ELECTRONICALLY UPON REQUEST OR ON OUR WEBSITE.

Name of the organization FRESH AIR FUND	Employer identification number 13-1656653
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FORM 990, PART IX, LINE 11G, OTHER FEES:

PROFESSIONAL FEES:

PROGRAM SERVICE EXPENSES	67,921.
MANAGEMENT AND GENERAL EXPENSES	16,822.
FUNDRAISING EXPENSES	43,043.
TOTAL EXPENSES	127,786.

CONTRACTED SERVICES:

PROGRAM SERVICE EXPENSES	433,001.
MANAGEMENT AND GENERAL EXPENSES	294,239.
FUNDRAISING EXPENSES	100,650.
TOTAL EXPENSES	827,890.

CONSULTANTS:

PROGRAM SERVICE EXPENSES	701,655.
MANAGEMENT AND GENERAL EXPENSES	173,778.
FUNDRAISING EXPENSES	444,654.
TOTAL EXPENSES	1,320,087.

TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A	2,275,763.
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FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

ACCRUED POSTRETIREMENT BENEFITS	2,188,878.
GAIN ON BENEFICIAL INTERESTS IN PERPETUAL TRUSTS	-583,523.
TOTAL TO FORM 990, PART XI, LINE 9	1,605,355.

FORM 990, PART XII, LINE 2C:

THE PROCESS HAS NOT CHANGED FROM THE PRIOR YEAR.

Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

2022

Department of the Treasury
Internal Revenue Service

For calendar year 2022 or other tax year beginning _____, and ending _____

Go to www.irs.gov/Form990T for instructions and the latest information.

Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection for
501(c)(3) Organizations Only

<p>A <input type="checkbox"/> Check box if address changed.</p> <p>B Exempt under section <input checked="" type="checkbox"/> 501(c)(3)) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a) <input type="checkbox"/> 529A</p>	<p>Print or Type</p>	<p>Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) FRESH AIR FUND</p> <p>Number, street, and room or suite no. If a P.O. box, see instructions. 633 THIRD AVENUE</p> <p>City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10017</p>	<p>D Employer identification number 13-1656653</p> <p>E Group exemption number (see instructions)</p> <p>F <input type="checkbox"/> Check box if an amended return.</p>
<p>C Book value of all assets at end of year 135,040,508.</p>			

G Check organization type 501(c) corporation 501(c) trust 401(a) trust Other trust State college/university

H Check if filing only to Claim credit from Form 8941 Claim a refund shown on Form 2439

I Check if a 501(c)(3) organization filing a consolidated return with a 501(c)(2) titleholding corporation

J Enter the number of attached Schedules A (Form 990-T) **2**

K During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No
If "Yes," enter the name and identifying number of the parent corporation.

L The books are in care of **ALPHA CONTEH, CFO** Telephone number **212-897-8963**

Part I Total Unrelated Business Taxable Income

1 Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	1	437,687.
2 Reserved	2	
3 Add lines 1 and 2	3	437,687.
4 Charitable contributions (see instructions for limitation rules)	4	0.
5 Total unrelated business taxable income before net operating losses. Subtract line 4 from line 3	5	437,687.
6 Deduction for net operating loss. See instructions STATEMENT 1	6	312,172.
7 Total of unrelated business taxable income before specific deduction and section 199A deduction. Subtract line 6 from line 5	7	125,515.
8 Specific deduction (generally \$1,000, but see instructions for exceptions)	8	1,000.
9 Trusts. Section 199A deduction. See instructions	9	
10 Total deductions. Add lines 8 and 9	10	1,000.
11 Unrelated business taxable income. Subtract line 10 from line 7. If line 10 is greater than line 7, enter zero	11	124,515.

Part II Tax Computation

1 Organizations taxable as corporations. Multiply Part I, line 11 by 21% (0.21)	1	26,148.
2 Trusts taxable at trust rates. See instructions for tax computation. Income tax on the amount on Part I, line 11 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	2	
3 Proxy tax. See instructions	3	
4 Other tax amounts. See instructions	4	
5 Alternative minimum tax (trusts only)	5	
6 Tax on noncompliant facility income. See instructions	6	
7 Total. Add lines 3 through 6 to line 1 or 2, whichever applies	7	26,148.

LHA For Paperwork Reduction Act Notice, see instructions.

Part III Tax and Payments			
1a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	1a		
b Other credits (see instructions)	1b		
c General business credit. Attach Form 3800 (see instructions)	1c		
d Credit for prior year minimum tax (attach Form 8801 or 8827)	1d		
e Total credits. Add lines 1a through 1d	1e		
2 Subtract line 1e from Part II, line 7	2		26,148.
3 Other amounts due. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach statement)	3		
4 Total tax. Add lines 2 and 3 (see instructions). <input type="checkbox"/> Check if includes tax previously deferred under section 1294. Enter tax amount here	4		26,148.
5 Current net 965 tax liability paid from Form 965-A, Part II, column (k)	5		0.
6a Payments: A 2021 overpayment credited to 2022	6a	59,691.	
b 2022 estimated tax payments. Check if section 643(g) election applies <input type="checkbox"/>	6b		
c Tax deposited with Form 8868	6c		
d Foreign organizations: Tax paid or withheld at source (see instructions)	6d		
e Backup withholding (see instructions)	6e		
f Credit for small employer health insurance premiums (attach Form 8941)	6f		
g Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other _____ Total	6g		
7 Total payments. Add lines 6a through 6g	7		59,691.
8 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	8		
9 Tax due. If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed	9		
10 Overpayment. If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid	10		33,543.
11 Enter the amount of line 10 you want: Credited to 2023 estimated tax 33,543. Refunded	11		0.

Part IV Statements Regarding Certain Activities and Other Information (see instructions)		Yes	No
1 At any time during the 2022 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here _____			X
2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust?			X
If "Yes," see instructions for other forms the organization may have to file.			
3 Enter the amount of tax-exempt interest received or accrued during the tax year \$ _____			
4 Enter available pre-2018 NOL carryovers here \$ <u>312,172.</u> Do not include any post-2017 NOL carryover shown on Schedule A (Form 990-T). Don't reduce the NOL carryover shown here by any deduction reported on Part I, line 6.			
5 Post-2017 NOL carryovers. Enter the Business Activity Code and available post-2017 NOL carryovers. Don't reduce the amounts shown below by any NOL claimed on any Schedule A, Part II, line 17 for the tax year. See instructions.			
Business Activity Code	Available post-2017 NOL carryover		
901101	\$ 98,115.		
	\$		
6a Did the organization change its method of accounting? (see instructions)			X
b If 6a is "Yes," has the organization described the change on Form 990, 990-EZ, 990-PF, or Form 1128? If "No," explain in Part V			

Part V Supplemental Information

Provide the explanation required by Part IV, line 6b. Also, provide any other additional information. See instructions.

STATEMENT 3

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				
	Signature of officer	Date	CFO	Title	
Paid Preparer Use Only	Print/Type preparer's name MAGDALENA CZERNIAWSKI		Preparer's signature MAGDALENA CZERNIAWSKI	Date 10/23/23	Check <input type="checkbox"/> if self-employed PTIN P00535099
	Firm's name CBIZ MARKS PANETH LLC			Firm's EIN 87-3707167	
	Firm's address 685 THIRD AVENUE				
	Firm's address NEW YORK, NY 10017			Phone no. 212-503-8800	

May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

FORM 990-T PRE 2018 NOL SCHEDULE STATEMENT 1

PRE-2018 NOL CARRY FORWARD FROM PRIOR YEAR 312,172.
 PRE-2018 NOL DEDUCTION INCLUDED IN PART I, LINE 6 312,172.

SCHEDULE A PORTION OF PRE-2018 NOL SCHEDULE A SHARE

1	0.
3	0.

TOTAL SCHEDULE A SHARE OF PRE-2018 NOL NET OPERATING DEDUCTION 0.
 BALANCE AFTER PRE-2018 NOL DEDUCTION 312,172.
 EXPIRING NET OPERATING LOSSES 125,515.
 CARRY FORWARD OF NET OPERATING LOSS 0.

FORM 990-T PRE-2018 NET OPERATING LOSS DEDUCTION STATEMENT 2

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
09/30/08	90,828.	90,828.	0.	0.
09/30/09	119,843.	119,843.	0.	0.
09/30/10	162,754.	162,754.	0.	0.
09/30/11	340,012.	340,012.	0.	0.
09/30/12	249,738.	249,738.	0.	0.
09/30/14	119,115.	119,115.	0.	0.
09/30/15	129,243.	96,273.	32,970.	32,970.
09/30/16	10,245.	0.	10,245.	10,245.
09/30/17	236,821.	0.	236,821.	236,821.
09/30/18	32,136.	0.	32,136.	32,136.
NOL CARRYOVER AVAILABLE THIS YEAR			312,172.	312,172.

FORM 990-T PART V - SUPPLEMENTAL INFORMATION STATEMENT 3

990-T, SCH A LINE C - THE PRIOR YEAR UNRELATED BUSINESS ACTIVITY CODE WAS 523000 AND THE ORGANIZATION IS CHANGING IT IN THE CURRENT YEAR TO 901101 AS THE INCORRECT CODE WAS SELECTED IN THE PRIOR YEAR.

**SCHEDULE A
(Form 990-T)**

Department of the Treasury
Internal Revenue Service

**Unrelated Business Taxable Income
From an Unrelated Trade or Business**

Go to www.irs.gov/Form990T for instructions and the latest information.
Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

1
OMB No. 1545-0047

2022

Open to Public Inspection for
501(c)(3) Organizations Only

A Name of the organization FRESH AIR FUND	B Employer identification number 13-1656653
C Unrelated business activity code (see instructions) 901101	D Sequence: 1 of 2

E Describe the unrelated trade or business **QUALIFIED PARTNERSHIP INTEREST**

Part I Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
1 a Gross receipts or sales _____			
b Less returns and allowances _____ c Balance	1c		
2 Cost of goods sold (Part III, line 8)	2		
3 Gross profit. Subtract line 2 from line 1c	3		
4 a Capital gain net income (attach Schedule D (Form 1041 or Form 1120)). See instructions	4a 0.		
b Net gain (loss) (Form 4797) (attach Form 4797). See instructions)	4b -14,141.		-14,141.
c Capital loss deduction for trusts	4c		
5 Income (loss) from a partnership or an S corporation (attach statement) STATEMENT 4	5 -373,198.		-373,198.
6 Rent income (Part IV)	6		
7 Unrelated debt-financed income (Part V)	7		
8 Interest, annuities, royalties, and rents from a controlled organization (Part VI)	8		
9 Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)	9		
10 Exploited exempt activity income (Part VIII)	10		
11 Advertising income (Part IX)	11		
12 Other income (see instructions; attach statement)	12		
13 Total. Combine lines 3 through 12	13 -387,339.		-387,339.

Part II Deductions Not Taken Elsewhere See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income

1 Compensation of officers, directors, and trustees (Part X)	1		
2 Salaries and wages	2		
3 Repairs and maintenance	3		
4 Bad debts	4		
5 Interest (attach statement). See instructions	5		
6 Taxes and licenses	6		19,684.
7 Depreciation (attach Form 4562). See instructions	7		
8 Less depreciation claimed in Part III and elsewhere on return	8a		
9 Depletion	9		
10 Contributions to deferred compensation plans	10		
11 Employee benefit programs	11		
12 Excess exempt expenses (Part VIII)	12		
13 Excess readership costs (Part IX)	13		
14 Other deductions (attach statement) SEE STATEMENT 5	14		18,590.
15 Total deductions. Add lines 1 through 14	15		38,274.
16 Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)	16		-425,613.
17 Deduction for net operating loss. See instructions	17		0.
18 Unrelated business taxable income. Subtract line 17 from line 16	18		-425,613.

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2022

Part III Cost of Goods Sold Enter method of inventory valuation

1	Inventory at beginning of year	1	
2	Purchases	2	
3	Cost of labor	3	
4	Additional section 263A costs (attach statement)	4	
5	Other costs (attach statement)	5	
6	Total. Add lines 1 through 5	6	
7	Inventory at end of year	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and in Part I, line 2	8	
9	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? <input type="checkbox"/> Yes <input type="checkbox"/> No		

Part IV Rent Income (From Real Property and Personal Property Leased with Real Property)

1 Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions.
A 633 THIRD AVE 14TH FL, NEW YORK, NY 10017
B _____
C _____
D _____

	A	B	C	D
2 Rent received or accrued				
a From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	0.			
b From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	0.			
c Total rents received or accrued by property. Add lines 2a and 2b, columns A through D				
3 Total rents received or accrued. Add line 2c columns A through D. Enter here and on Part I, line 6, column (A)				0.
4 Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)	0.			
5 Total deductions. Add line 4 columns A through D. Enter here and on Part I, line 6, column (B)				0.

Part V Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions.
A 222 BERKELEY STREET, BOSTON, MA 02116
B _____
C _____
D _____

	A	B	C	D
2 Gross income from or allocable to debt-financed property	0.			
3 Deductions directly connected with or allocable to debt-financed property				
a Straight line depreciation (attach statement)	0.			
b Other deductions (attach statement)	0.			
c Total deductions (add lines 3a and 3b, columns A through D)				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach statement)	0.			
5 Average adjusted basis of or allocable to debt-financed property (attach statement)	0.			
6 Divide line 4 by line 5	0.000%	%	%	%
7 Gross income reportable. Multiply line 2 by line 6	0.			
8 Total gross income (add line 7, columns A through D). Enter here and on Part I, line 7, column (A)				0.
9 Allocable deductions. Multiply line 3c by line 6	0.			
10 Total allocable deductions. Add line 9, columns A through D. Enter here and on Part I, line 7, column (B)				0.
11 Total dividends-received deductions included in line 10				0.

Part VI Interest, Annuities, Royalties, and Rents from Controlled Organizations (see instructions)

1. Name of controlled organization		2. Employer identification number	Exempt Controlled Organizations			6. Deductions directly connected with income in column 5
			3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	
(1)						
(2)						
(3)						
(4)						
Nonexempt Controlled Organizations						
7. Taxable Income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10		
(1)						
(2)						
(3)						
(4)						
			Add columns 5 and 10. Enter here and on Part I, line 8, column (A)	Add columns 6 and 11. Enter here and on Part I, line 8, column (B)		
Totals			0.	0.		

Part VII Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add cols 3 and 4)
(1) PASSTHROUGH INCOME ALLOCATED TO				
(2) OTHER STATES	0.	0.	0.	0.
(3)				
(4)				
		Add amounts in column 2. Enter here and on Part I, line 9, column (A)		Add amounts in column 5. Enter here and on Part I, line 9, column (B)
Totals		0.		0.

Part VIII Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1	Description of exploited activity: _____		
2	Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	2	
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	3	
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7	4	
5	Gross income from activity that is not unrelated business income	5	
6	Expenses attributable to income entered on line 5	6	
7	Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12	7	

Part IX Advertising Income

1 Name(s) of periodical(s). Check box if reporting two or more periodicals on a consolidated basis.

- A
- B
- C
- D

Enter amounts for each periodical listed above in the corresponding column.

	A	B	C	D
2 Gross advertising income				
Add columns A through D. Enter here and on Part I, line 11, column (A)				0.

a				
3 Direct advertising costs by periodical				
a Add columns A through D. Enter here and on Part I, line 11, column (B)				0.

4 Advertising gain (loss). Subtract line 3 from line 2. For any column in line 4 showing a gain, complete lines 5 through 8. For any column in line 4 showing a loss or zero, do not complete lines 5 through 7, and enter zero on line 8				
---	--	--	--	--

5 Readership costs				
--------------------------	--	--	--	--

6 Circulation income				
----------------------------	--	--	--	--

7 Excess readership costs. If line 6 is less than line 5, subtract line 6 from line 5. If line 5 is less than line 6, enter zero				
--	--	--	--	--

8 Excess readership costs allowed as a deduction. For each column showing a gain on line 4, enter the lesser of line 4 or line 7				
--	--	--	--	--

a Add line 8, columns A through D. Enter the greater of the line 8a, columns total or zero here and on Part II, line 13				0.
---	--	--	--	----

Part X Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percentage of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	

Total. Enter here and on Part II, line 1

Part XI Supplemental Information (see instructions)

990-T, LINE SCHEDULE A, LINE C: THE PRIOR YEAR UNRELATED BUSINESS ACTIVITY
 523000 AND THE ORGANIZATION IS CHANGING IT IN THE CURRENT YEAR TO 901101
 AS THE INCORRECT CODE WAS SELECTED IN THE PRIOR YEAR.

FORM 990-T (A)	INCOME (LOSS) FROM PARTNERSHIPS	STATEMENT 4
DESCRIPTION		NET INCOME OR (LOSS)
ABRAMS CAPITAL PARTNERS II LP - ORDINARY BUSINESS INCOME (LOSS)		751.
ABRAMS CAPITAL PARTNERS II LP - NET RENTAL REAL ESTATE INCOME		-3,950.
FAF INVESTMENT - ORDINARY BUSINESS INCOME (LOSS)		-424,451.
FAF INVESTMENT - NET RENTAL REAL ESTATE INCOME		-31,650.
FAF INVESTMENT - OTHER NET RENTAL INCOME (LOSS)		-5,340.
FAF INVESTMENT - INTEREST INCOME		10,811.
FAF INVESTMENT - DIVIDEND INCOME		6,172.
FAF INVESTMENT - OTHER INCOME (LOSS)		74,459.
TOTAL INCLUDED ON SCHEDULE A, PART I, LINE 5		-373,198.

FORM 990-T (A)	OTHER DEDUCTIONS	STATEMENT 5
DESCRIPTION		AMOUNT
MANAGEMENT FEES		18,590.
TOTAL TO SCHEDULE A, PART II, LINE 14		18,590.

990-T SCH A		POST-2017 NET OPERATING LOSS DEDUCTION		STATEMENT 6
TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
09/30/19	31,819.	0.	31,819.	31,819.
09/30/20	59,239.	0.	59,239.	59,239.
12/31/20	7,057.	0.	7,057.	7,057.
NOL CARRYOVER AVAILABLE THIS YEAR			98,115.	98,115.

**SCHEDULE D
(Form 1120)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.
Go to www.irs.gov/Form1120 for instructions and the latest information.

OMB No. 1545-0123

2022

Name FRESH AIR FUND	Employer identification number 13-1656653
-----------------------------------	---

Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year? Yes No
If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				-171,987.
4 Short-term capital gain from installment sales from Form 6252, line 26 or 37			4	
5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824			5	
6 Unused capital loss carryover (attach computation)			6	()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h			7	-171,987.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked				32,335.
11 Enter gain from Form 4797, line 7 or 9			11	
12 Long-term capital gain from installment sales from Form 6252, line 26 or 37			12	
13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824			13	
14 Capital gain distributions			14	
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h			15	32,335.

Part III Summary of Parts I and II

16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)	16
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	17
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns	18 0.

Note: If losses exceed gains, see *Capital Losses* in the instructions.

Sales and Other Dispositions of Capital Assets

Go to www.irs.gov/Form8949 for instructions and the latest information.
File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

Name(s) shown on return

FRESH AIR FUND

Social security number or taxpayer identification no.
13-1656653

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part I Short-Term. Transactions involving capital assets you held 1 year or less are generally short-term (see instructions). For long-term transactions, see page 2.

Note: You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 1a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (A)** Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- (B)** Short-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS
- (C)** Short-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed of (Mo., day, yr.)	(d) Proceeds (sales price)	(e) Cost or other basis. See the Note below and see <i>Column (e)</i> in the instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See instructions.		(h) Gain or (loss). Subtract column (e) from column (d) & combine the result with column (g)
						(f) Code(s)	(g) Amount of adjustment	
	FAF INVESTMENT							-171,987.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked)								-171987.

Note: If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

Name(s) shown on return. Name and SSN or taxpayer identification no. not required if shown on page 1

Social security number or taxpayer identification no.

FRESH AIR FUND

13-1656653

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part II Long-Term. Transactions involving capital assets you held more than 1 year are generally long-term (see instructions). For short-term transactions, see page 1.

Note: You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 8a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
(E) Long-term transactions reported on Form(s) 1099-B showing basis wasn't reported to the IRS
[X] (F) Long-term transactions not reported to you on Form 1099-B

Table with 8 columns: (a) Description of property, (b) Date acquired, (c) Date sold or disposed of, (d) Proceeds (sales price), (e) Cost or other basis, (f) Code(s), (g) Amount of adjustment, (h) Gain or (loss). Row 1: FAF INVESTMENT, 32,335.

2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) 32,335.

Note: If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

Sales of Business Property
(Also Involuntary Conversions and Recapture Amounts
Under Sections 179 and 280F(b)(2))

Attach to your tax return.

Go to www.irs.gov/Form4797 for instructions and the latest information.

Name(s) shown on return

Identifying number

FRESH AIR FUND

13-1656653

1a Enter the gross proceeds from sales or exchanges reported to you for 2022 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20	1a
b Enter the total amount of gain that you are including on lines 2, 10, and 24 due to the partial dispositions of MACRS assets	1b
c Enter the total amount of loss that you are including on lines 2 and 10 due to the partial dispositions of MACRS assets	1c

Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft-Most Property Held More Than 1 Year (see instructions)

2	(a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
	ABRAMS CAPITAL PARTNERS II LP						678.
	FAF INVESTMENT						-14,819.

3 Gain, if any, from Form 4684, line 39	3
4 Section 1231 gain from installment sales from Form 6252, line 26 or 37	4
5 Section 1231 gain or (loss) from like-kind exchanges from Form 8824	5
6 Gain, if any, from line 32, from other than casualty or theft	6
7 Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows	7

-14,141.

Partnerships and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120-S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below.

Individuals, partners, S corporation shareholders, and all others. If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you didn't have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.

8 Nonrecaptured net section 1231 losses from prior years. See instructions	8
9 Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return. See instructions	9

Part II Ordinary Gains and Losses (see instructions)

10 Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):

11 Loss, if any, from line 7	11	(14,141.)
12 Gain, if any, from line 7 or amount from line 8, if applicable	12	
13 Gain, if any, from line 31	13	
14 Net gain or (loss) from Form 4684, lines 31 and 38a	14	
15 Ordinary gain from installment sales from Form 6252, line 25 or 36	15	
16 Ordinary gain or (loss) from like-kind exchanges from Form 8824	16	
17 Combine lines 10 through 16	17	-14,141.

18 For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below.

a If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the loss from income-producing property on Schedule A (Form 1040), line 16. (Do not include any loss on property used as an employee.) Identify as from "Form 4797, line 18a." See instructions	18a
b Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Schedule 1 (Form 1040), Part I, line 4	18b

LHA For Paperwork Reduction Act Notice, see separate instructions.

Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255 (see instructions)

19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property:		(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)
A			
B			
C			
D			
These columns relate to the properties on lines 19A through 19D.		Property A	Property B
		Property C	Property D
20 Gross sales price (Note: See line 1a before completing.)	20		
21 Cost or other basis plus expense of sale	21		
22 Depreciation (or depletion) allowed or allowable	22		
23 Adjusted basis. Subtract line 22 from line 21	23		
24 Total gain. Subtract line 23 from line 20	24		
25 If section 1245 property:			
a Depreciation allowed or allowable from line 22	25a		
b Enter the smaller of line 24 or 25a	25b		
26 If section 1250 property: If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291.			
a Additional depreciation after 1975. See instructions	26a		
b Applicable percentage multiplied by the smaller of line 24 or line 26a. See instructions	26b		
c Subtract line 26a from line 24. If residential rental property or line 24 isn't more than line 26a, skip lines 26d and 26e	26c		
d Additional depreciation after 1969 and before 1976	26d		
e Enter the smaller of line 26c or 26d	26e		
f Section 291 amount (corporations only)	26f		
g Add lines 26b, 26e, and 26f	26g		
27 If section 1252 property: Skip this section if you didn't dispose of farmland or if this form is being completed for a partnership.			
a Soil, water, and land clearing expenses	27a		
b Line 27a multiplied by applicable percentage	27b		
c Enter the smaller of line 24 or 27b	27c		
28 If section 1254 property:			
a Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion. See instructions	28a		
b Enter the smaller of line 24 or 28a	28b		
29 If section 1255 property:			
a Applicable percentage of payments excluded from income under section 126. See instructions	29a		
b Enter the smaller of line 24 or 29a. See instructions	29b		

Summary of Part III Gains. Complete property columns A through D through line 29b before going to line 30.

30 Total gains for all properties. Add property columns A through D, line 24	30	
31 Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13	31	
32 Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 33. Enter the portion from other than casualty or theft on Form 4797, line 6	32	

Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less (see instructions)

	(a) Section 179	(b) Section 280F(b)(2)
33 Section 179 expense deduction or depreciation allowable in prior years	33	
34 Recomputed depreciation. See instructions	34	
35 Recapture amount. Subtract line 34 from line 33. See the instructions for where to report	35	

**SCHEDULE A
(Form 990-T)**

Department of the Treasury
Internal Revenue Service

**Unrelated Business Taxable Income
From an Unrelated Trade or Business**

Go to www.irs.gov/Form990T for instructions and the latest information.
Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

2022

Open to Public Inspection for
501(c)(3) Organizations Only

A Name of the organization FRESH AIR FUND	B Employer identification number 13-1656653
C Unrelated business activity code (see instructions) 901101	D Sequence: 2 of 2

E Describe the unrelated trade or business **PLAINS ALL AMERICAN PIPELINE LP-PTP**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a Gross receipts or sales				
b Less returns and allowances	c Balance			
2 Cost of goods sold (Part III, line 8)	1c			
3 Gross profit. Subtract line 2 from line 1c	2			
4 a Capital gain net income (attach Schedule D (Form 1041 or Form 1120)). See instructions	3			
b Net gain (loss) (Form 4797) (attach Form 4797). See instructions	4a			
c Capital loss deduction for trusts	4b			
5 Income (loss) from a partnership or an S corporation (attach statement) STATEMENT 7	4c			
6 Rent income (Part IV)	5	437,739.		437,739.
7 Unrelated debt-financed income (Part V)	6			
8 Interest, annuities, royalties, and rents from a controlled organization (Part VI)	7			
9 Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)	8			
10 Exploited exempt activity income (Part VIII)	9			
11 Advertising income (Part IX)	10			
12 Other income (see instructions; attach statement)	11			
13 Total. Combine lines 3 through 12	12	437,739.		437,739.
	13			

Part II Deductions Not Taken Elsewhere See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income

1 Compensation of officers, directors, and trustees (Part X)					
2 Salaries and wages					
3 Repairs and maintenance					
4 Bad debts					
5 Interest (attach statement). See instructions					
6 Taxes and licenses					52.
7 Depreciation (attach Form 4562). See instructions	7				
8 Less depreciation claimed in Part III and elsewhere on return	8a			8b	
9 Depletion				9	
10 Contributions to deferred compensation plans				10	
11 Employee benefit programs				11	
12 Excess exempt expenses (Part VIII)				12	
13 Excess readership costs (Part IX)				13	
14 Other deductions (attach statement)				14	
15 Total deductions. Add lines 1 through 14				15	52.
16 Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)				16	437,687.
17 Deduction for net operating loss. See instructions				17	0.
18 Unrelated business taxable income. Subtract line 17 from line 16				18	437,687.

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2022

Part III Cost of Goods Sold Enter method of inventory valuation

1	Inventory at beginning of year	1	
2	Purchases	2	
3	Cost of labor	3	
4	Additional section 263A costs (attach statement)	4	
5	Other costs (attach statement)	5	
6	Total. Add lines 1 through 5	6	
7	Inventory at end of year	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and in Part I, line 2	8	
9	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? <input type="checkbox"/> Yes <input type="checkbox"/> No		

Part IV Rent Income (From Real Property and Personal Property Leased with Real Property)

1 Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions.

A 633 THIRD AVE 14TH FL, NEW YORK, NY 10017

B

C

D

	A	B	C	D
2 Rent received or accrued				
a From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	0.			
b From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	0.			
c Total rents received or accrued by property. Add lines 2a and 2b, columns A through D				
3 Total rents received or accrued. Add line 2c columns A through D. Enter here and on Part I, line 6, column (A)				0.
4 Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)	0.			
5 Total deductions. Add line 4 columns A through D. Enter here and on Part I, line 6, column (B)				0.

Part V Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions.

A

B

C

D

	A	B	C	D
2 Gross income from or allocable to debt-financed property				
3 Deductions directly connected with or allocable to debt-financed property				
a Straight line depreciation (attach statement)				
b Other deductions (attach statement)				
c Total deductions (add lines 3a and 3b, columns A through D)				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach statement)				
5 Average adjusted basis of or allocable to debt-financed property (attach statement)				
6 Divide line 4 by line 5	%	%	%	%
7 Gross income reportable. Multiply line 2 by line 6				
8 Total gross income (add line 7, columns A through D). Enter here and on Part I, line 7, column (A)				0.
9 Allocable deductions. Multiply line 3c by line 6				
10 Total allocable deductions. Add line 9, columns A through D. Enter here and on Part I, line 7, column (B)				0.
11 Total dividends-received deductions included in line 10				0.

Part VI Interest, Annuities, Royalties, and Rents from Controlled Organizations (see instructions)

		Exempt Controlled Organizations			
1. Name of controlled organization	2. Employer identification number	3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					
Nonexempt Controlled Organizations					
7. Taxable Income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10	
(1)					
(2)					
(3)					
(4)					
			Add columns 5 and 10. Enter here and on Part I, line 8, column (A)	Add columns 6 and 11. Enter here and on Part I, line 8, column (B)	
Totals			0.	0.	

Part VII Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add cols 3 and 4)
(1)				
(2)				
(3)				
(4)				
		Add amounts in column 2. Enter here and on Part I, line 9, column (A)		Add amounts in column 5. Enter here and on Part I, line 9, column (B)
Totals		0.		0.

Part VIII Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1	Description of exploited activity: _____		
2	Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	2	
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	3	
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7	4	
5	Gross income from activity that is not unrelated business income	5	
6	Expenses attributable to income entered on line 5	6	
7	Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12	7	

Part IX Advertising Income

1 Name(s) of periodical(s). Check box if reporting two or more periodicals on a consolidated basis.

- A
- B
- C
- D

Enter amounts for each periodical listed above in the corresponding column.

	A	B	C	D
2 Gross advertising income				
Add columns A through D. Enter here and on Part I, line 11, column (A)				0.

a				
3 Direct advertising costs by periodical				
a Add columns A through D. Enter here and on Part I, line 11, column (B)				0.

4 Advertising gain (loss). Subtract line 3 from line 2. For any column in line 4 showing a gain, complete lines 5 through 8. For any column in line 4 showing a loss or zero, do not complete lines 5 through 7, and enter zero on line 8

5 Readership costs

6 Circulation income

7 Excess readership costs. If line 6 is less than line 5, subtract line 6 from line 5. If line 5 is less than line 6, enter zero

8 Excess readership costs allowed as a deduction. For each column showing a gain on line 4, enter the lesser of line 4 or line 7

a Add line 8, columns A through D. Enter the greater of the line 8a, columns total or zero here and on Part II, line 13				0.
---	--	--	--	----

Part X Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percentage of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	

Total. Enter here and on Part II, line 1

Part XI Supplemental Information (see instructions)

990-T, LINE SCHEDULE A, LINE C: THE PRIOR YEAR UNRELATED BUSINESS ACTIVITY
 523000 AND THE ORGANIZATION IS CHANGING IT IN THE CURRENT YEAR TO 901101
 AS THE INCORRECT CODE WAS SELECTED IN THE PRIOR YEAR.

FRESH AIR FUND

13-1656653

FORM 990-T (A)

INCOME (LOSS) FROM PARTNERSHIPS

STATEMENT 7

<u>DESCRIPTION</u>	<u>NET INCOME OR (LOSS)</u>
PLAINS ALL AMERICAN PIPELINE LP-PTP - ORDINARY BUSINESS INCOME (LOSS)	437,739.
TOTAL INCLUDED ON SCHEDULE A, PART I, LINE 5	437,739.

**SCHEDULE D
(Form 1120)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.
Go to www.irs.gov/Form1120 for instructions and the latest information.

OMB No. 1545-0123

2022

Name FRESH AIR FUND	Employer identification number 13-1656653
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Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year? Yes No
If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				-171,987.
4 Short-term capital gain from installment sales from Form 6252, line 26 or 37			4	
5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824			5	
6 Unused capital loss carryover (attach computation)			6	()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h			7	-171,987.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked				32,335.
11 Enter gain from Form 4797, line 7 or 9			11	
12 Long-term capital gain from installment sales from Form 6252, line 26 or 37			12	
13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824			13	
14 Capital gain distributions			14	
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h			15	32,335.

Part III Summary of Parts I and II

16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)	16	
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	17	
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns	18	0.

Note: If losses exceed gains, see *Capital Losses* in the instructions.

Name(s) shown on return

Social security number or
taxpayer identification no.

FRESH AIR FUND

13-1656653

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part I Short-Term. Transactions involving capital assets you held 1 year or less are generally short-term (see instructions). For long-term transactions, see page 2.

Note: You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 1a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (A)** Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- (B)** Short-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS
- (C)** Short-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed of (Mo., day, yr.)	(d) Proceeds (sales price)	(e) Cost or other basis. See the Note below and see <i>Column (e)</i> in the instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See instructions.		(h) Gain or (loss). Subtract column (e) from column (d) & combine the result with column (g)
						(f) Code(s)	(g) Amount of adjustment	
	FAF INVESTMENT							<171987.>

2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked)			
			<171987.>

Note: If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

Name(s) shown on return. Name and SSN or taxpayer identification no. not required if shown on page 1

Social security number or taxpayer identification no.

FRESH AIR FUND

13-1656653

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part II Long-Term. Transactions involving capital assets you held more than 1 year are generally long-term (see instructions). For short-term transactions, see page 1.

Note: You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 8a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
(E) Long-term transactions reported on Form(s) 1099-B showing basis wasn't reported to the IRS
(X) (F) Long-term transactions not reported to you on Form 1099-B

Table with columns: (a) Description of property, (b) Date acquired, (c) Date sold or disposed of, (d) Proceeds (sales price), (e) Cost or other basis, (f) Code(s), (g) Amount of adjustment, (h) Gain or (loss). Row 1: FAF INVESTMENT, 32,335.

2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) 32,335.

Note: If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

Sales of Business Property
(Also Involuntary Conversions and Recapture Amounts
Under Sections 179 and 280F(b)(2))

Attach to your tax return.

Go to www.irs.gov/Form4797 for instructions and the latest information.

Name(s) shown on return

Identifying number

FRESH AIR FUND

13-1656653

1a Enter the gross proceeds from sales or exchanges reported to you for 2022 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20	1a
b Enter the total amount of gain that you are including on lines 2, 10, and 24 due to the partial dispositions of MACRS assets	1b
c Enter the total amount of loss that you are including on lines 2 and 10 due to the partial dispositions of MACRS assets	1c

Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft-Most Property Held More Than 1 Year (see instructions)

2	(a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
	ABRAMS CAPITAL PARTNERS II LP						678.
	FAF INVESTMENT						-14,819.
3	Gain, if any, from Form 4684, line 39						3
4	Section 1231 gain from installment sales from Form 6252, line 26 or 37						4
5	Section 1231 gain or (loss) from like-kind exchanges from Form 8824						5
6	Gain, if any, from line 32, from other than casualty or theft						6
7	Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows						7
	Partnerships and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120-S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below.						
	Individuals, partners, S corporation shareholders, and all others. If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you didn't have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.						
8	Nonrecaptured net section 1231 losses from prior years. See instructions						8
9	Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return. See instructions						9

Part II Ordinary Gains and Losses (see instructions)

10	Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):						
11	Loss, if any, from line 7						11
12	Gain, if any, from line 7 or amount from line 8, if applicable						12
13	Gain, if any, from line 31						13
14	Net gain or (loss) from Form 4684, lines 31 and 38a						14
15	Ordinary gain from installment sales from Form 6252, line 25 or 36						15
16	Ordinary gain or (loss) from like-kind exchanges from Form 8824						16
17	Combine lines 10 through 16						17
18	For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below.						
	a If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the loss from income-producing property on Schedule A (Form 1040), line 16. (Do not include any loss on property used as an employee.) Identify as from "Form 4797, line 18a." See instructions						18a
	b Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Schedule 1 (Form 1040), Part I, line 4						18b

LHA For Paperwork Reduction Act Notice, see separate instructions.

Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255 (see instructions)

19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property:		(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)
A			
B			
C			
D			
These columns relate to the properties on lines 19A through 19D.		Property A	Property B
		Property C	Property D
20 Gross sales price (Note: See line 1a before completing.)	20		
21 Cost or other basis plus expense of sale	21		
22 Depreciation (or depletion) allowed or allowable	22		
23 Adjusted basis. Subtract line 22 from line 21	23		
24 Total gain. Subtract line 23 from line 20	24		
25 If section 1245 property:			
a Depreciation allowed or allowable from line 22	25a		
b Enter the smaller of line 24 or 25a	25b		
26 If section 1250 property: If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291.			
a Additional depreciation after 1975. See instructions	26a		
b Applicable percentage multiplied by the smaller of line 24 or line 26a. See instructions	26b		
c Subtract line 26a from line 24. If residential rental property or line 24 isn't more than line 26a, skip lines 26d and 26e	26c		
d Additional depreciation after 1969 and before 1976	26d		
e Enter the smaller of line 26c or 26d	26e		
f Section 291 amount (corporations only)	26f		
g Add lines 26b, 26e, and 26f	26g		
27 If section 1252 property: Skip this section if you didn't dispose of farmland or if this form is being completed for a partnership.			
a Soil, water, and land clearing expenses	27a		
b Line 27a multiplied by applicable percentage	27b		
c Enter the smaller of line 24 or 27b	27c		
28 If section 1254 property:			
a Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion. See instructions	28a		
b Enter the smaller of line 24 or 28a	28b		
29 If section 1255 property:			
a Applicable percentage of payments excluded from income under section 126. See instructions	29a		
b Enter the smaller of line 24 or 29a. See instructions	29b		

Summary of Part III Gains. Complete property columns A through D through line 29b before going to line 30.

30 Total gains for all properties. Add property columns A through D, line 24	30	
31 Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13	31	
32 Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 33. Enter the portion from other than casualty or theft on Form 4797, line 6	32	

Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less (see instructions)

	(a) Section 179	(b) Section 280F(b)(2)
33 Section 179 expense deduction or depreciation allowable in prior years	33	
34 Recomputed depreciation. See instructions	34	
35 Recapture amount. Subtract line 34 from line 33. See the instructions for where to report	35	