



CLIENT COPY

**For the tax year ended:
June 30, 2024**

Sent via email on May 5, 2025

Melanie:

Please find electronic copies of the following the password-protected returns attached (password is the last six digits of the Foundation's EIN) for the year ended **June 30, 2024**:

- Form 990-PF, Return of Private Foundation
- Form 990-T, Exempt Organization Business Income Tax Return

The Form 990-PF was transmitted electronically and accepted by the Internal Revenue Service on **May 3, 2025**.

The Form 990-T was transmitted electronically and accepted by the Internal Revenue Service on **May 3, 2025**.

Additionally, a copy of the Foundation's Form 990-PF has been mailed to the Florida Attorney General's Office on **May 5, 2025**.

Any filing fees associated with the submission of these returns will be included in your next invoice.

Please also find attached the password-protected public inspection copies of the returns (password is the last six digits of the Foundation's EIN).

Please note, there is an excess distribution carryover of **\$2,823,195** reported on the Form 990-PF for the year ended June 30, 2024. Therefore, the Foundation is not required to make any additional distributions during the year ending June 30, 2025, in order to meet its minimum distribution requirement.

In addition, please expect a refund from the IRS in the amount of \$50,000 related to the Foundation's Form 990-T for the year ended June 30, 2024.

Please note we will communicate the fourth quarter estimated tax payments for the year ending June 30, 2025 at a later date.

As you requested, we have not prepared any state income tax returns for the June 30, 2024 year, based on the Board's decision (under the advice of the Foundation's legal counsel) to not file state returns due to the lack of information from the partnerships necessary to make complete and accurate state filings.

Copies of Forms 990-PF and 990-T and related schedules (excluding those marked "Not Open to Public Inspection") must be available for inspection by the public during regular office hours for a period of three years from the date filed. Copies of Forms 990-PF and 990-T (for any of the past three years) must be provided to anyone who requests it in person or in writing unless you elect to make such copies "widely available" through the use of the Internet. If the request is made in person, the copy must generally be provided the same business day. If the request is made in writing, you must generally provide the copy within 30 days after receiving the request. Federal law allows you to charge those who request copies a "reasonable" amount for copying costs and postage. You may require clear payment in advance. For your convenience, electronic public inspection copies of Forms 990-PF and 990-T have been included in the Suralink portal. Guidelines describing the details of federal regulations regarding providing copies of your Forms 990-PF and 990-T have been included with your client copy of these returns.

Please note that any documentation substantiating income and deductions reported on your returns should be maintained for a minimum of seven years should the Internal Revenue Service select your return for audit. Your copy of the returns should be filed with other permanent records you maintain.

If you have any questions concerning the above or if I can be of any assistance, please contact me at your convenience. As always, we appreciate the opportunity to be of service to you.

Sincerely,

Michele M. Wales, CPA

Partner • National Director – Tax Services



Batts Morrison Wales & Lee, P.A.

Certified Public Accountants

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TAX RETURN FILING INSTRUCTIONS

FORM 990-PF

FOR THE YEAR ENDING

June 30, 2024

| | |
|--|---|
| Prepared for | McKnight Brain Research Foundation 333 S. Garland Avenue, 17th Floor Orlando, FL 32801 |
| Prepared by | Batts Morrison Wales & Lee, P.A. 801 North Orange Avenue, Suite 800 Orlando, FL 32801 |
| Amount due or refund | An overpayment of \$19,236. The entire overpayment has been applied to the estimated tax payments. |
| Make check payable to | No amount is due. |
| Mail tax return and check (if applicable) to | Not applicable |
| Return must be mailed on or before | Not applicable |
| Special Instructions | <p>This return has been electronically filed. Do not mail a paper copy of the return to the IRS.</p> <p>Please note that the Form 990-PF return contains excess distribution carryover of \$2,823,195. This may be applied to tax year 2024 and subsequent years.</p> |

Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**or Section 4947(a)(1) Trust Treated as Private Foundation
Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

For calendar year 2023 or tax year beginning

JUL 1, 2023

, and ending

JUN 30, 2024

| | | |
|---|--|--|
| Name of foundation McKnight Brain Research Foundation | | A Employer identification number 65-6301255 |
| Number and street (or P.O. box number if mail is not delivered to street address) 333 S. Garland Avenue, 17th Floor | Room/suite | B Telephone number 407-237-4485 |
| City or town, state or province, country, and ZIP or foreign postal code Orlando, FL 32801 | | C If exemption application is pending, check here ... |
| G Check all that apply: Initial return Final return Address change Initial return of a former public charity Amended return Name change | | D 1. Foreign organizations, check here ... 2. Foreign organizations meeting the 85% test, check here and attach computation ... |
| H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation | | E If private foundation status was terminated under section 507(b)(1)(A), check here ... |
| I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 61,454,020. | J Accounting method: <input checked="" type="checkbox"/> Cash Accrual Other (specify) _____ (Part I, column (d), must be on cash basis.) | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ... |

| Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).) | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|--|------------------------------------|---------------------------|-------------------------|---|
| Revenue | 1 Contributions, gifts, grants, etc., received | 0. | | N/A | |
| | 2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B | | | | |
| | 3 Interest on savings and temporary cash investments | | | | |
| | 4 Dividends and interest from securities | 829,485. | 836,904. | | Statement 2 |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | 2,013,023. | | | Statement 1 |
| | b Gross sales price for all assets on line 6a | 28,793,230. | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 1,953,694. | | |
| | 8 Net short-term capital gain | | | | |
| | 9 Income modifications | | | | |
| | 10a Gross sales less returns and allowances | | | | |
| b Less: Cost of goods sold | | | | | |
| c Gross profit or (loss) | | | | | |
| 11 Other income | 24,468. | 1,044,718. | | Statement 3 | |
| 12 Total. Add lines 1 through 11 | 2,866,976. | 3,835,316. | | | |
| Operating and Administrative Expenses | 13 Compensation of officers, directors, trustees, etc. | 712,908. | 356,454. | | 356,454. |
| | 14 Other employee salaries and wages | | | | |
| | 15 Pension plans, employee benefits | | | | |
| | 16a Legal fees Stmt 4 | 28,547. | 5,709. | | 17,128. |
| | b Accounting fees Stmt 5 | 22,699. | 7,945. | | 7,945. |
| | c Other professional fees Stmt 6 | 106,649. | 21,330. | | 63,990. |
| | 17 Interest | | | | |
| | 18 Taxes Stmt 7 | 111,872. | 1,434. | | 0. |
| | 19 Depreciation and depletion | | | | |
| | 20 Occupancy | | | | |
| | 21 Travel, conferences, and meetings | 173,250. | 0. | | 173,250. |
| | 22 Printing and publications | | | | |
| | 23 Other expenses Stmt 8 | 472,007. | 6,211. | | 460,495. |
| | 24 Total operating and administrative expenses. Add lines 13 through 23 | 1,627,932. | 399,083. | | 1,079,262. |
| | 25 Contributions, gifts, grants paid | 4,443,873. | | | 4,443,873. |
| 26 Total expenses and disbursements. Add lines 24 and 25 | 6,071,805. | 399,083. | | 5,523,135. | |
| 27 Subtract line 26 from line 12: | | | | | |
| a Excess of revenue over expenses and disbursements | -3,204,829. | | | | |
| b Net investment income (if negative, enter -0-) | | 3,436,233. | | | |
| c Adjusted net income (if negative, enter -0-) | | | N/A | | |

| Part II Balance Sheets | | Beginning of year | End of year | |
|-----------------------------|---|-------------------|----------------|----------------|
| | | | (a) Book Value | (b) Book Value |
| Assets | 1 Cash - non-interest-bearing | | | |
| | 2 Savings and temporary cash investments | 64,759. | 140,426. | 140,426. |
| | 3 Accounts receivable | | | |
| | Less: allowance for doubtful accounts | | | |
| | 4 Pledges receivable | | | |
| | Less: allowance for doubtful accounts | | | |
| | 5 Grants receivable | | | |
| | 6 Receivables due from officers, directors, trustees, and other disqualified persons | | | |
| | 7 Other notes and loans receivable | | | |
| | Less: allowance for doubtful accounts | | | |
| | 8 Inventories for sale or use | | | |
| | 9 Prepaid expenses and deferred charges | | | |
| | 10a Investments - U.S. and state government obligations | | | |
| | b Investments - corporate stock | | | |
| | c Investments - corporate bonds | | | |
| Liabilities | 11 Investments - land, buildings, and equipment: basis | | | |
| | Less: accumulated depreciation | | | |
| | 12 Investments - mortgage loans | | | |
| | 13 Investments - other Stmt 9 | 42,532,864. | 39,252,368. | 61,313,594. |
| | 14 Land, buildings, and equipment: basis | | | |
| | Less: accumulated depreciation | | | |
| | 15 Other assets (describe) | | | |
| | 16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I) | 42,597,623. | 39,392,794. | 61,454,020. |
| | 17 Accounts payable and accrued expenses | | | |
| | 18 Grants payable | | | |
| Net Assets or Fund Balances | 19 Deferred revenue | | | |
| | 20 Loans from officers, directors, trustees, and other disqualified persons | | | |
| | 21 Mortgages and other notes payable | | | |
| | 22 Other liabilities (describe) | | | |
| | 23 Total liabilities (add lines 17 through 22) | 0. | 0. | |
| | Foundations that follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 24, 25, 29, and 30. | | | |
| | 24 Net assets without donor restrictions | | | |
| | 25 Net assets with donor restrictions | | | |
| | Foundations that do not follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 26 through 30. | | | |
| | 26 Capital stock, trust principal, or current funds | 42,597,623. | 39,392,794. | |
| | 27 Paid-in or capital surplus, or land, bldg., and equipment fund | 0. | 0. | |
| | 28 Retained earnings, accumulated income, endowment, or other funds | 0. | 0. | |
| | 29 Total net assets or fund balances | 42,597,623. | 39,392,794. | |
| | 30 Total liabilities and net assets/fund balances | 42,597,623. | 39,392,794. | |

Part III Analysis of Changes in Net Assets or Fund Balances

| | | |
|---|---|-------------|
| 1 Total net assets or fund balances at beginning of year - Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return) | 1 | 42,597,623. |
| 2 Enter amount from Part I, line 27a | 2 | -3,204,829. |
| 3 Other increases not included in line 2 (itemize) | 3 | 0. |
| 4 Add lines 1, 2, and 3 | 4 | 39,392,794. |
| 5 Decreases not included in line 2 (itemize) | 5 | 0. |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29 | 6 | 39,392,794. |

Part IV Capital Gains and Losses for Tax on Investment Income

| (a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | | | (b) How acquired P - Purchase D - Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|--|--|--|--------------------------------------|----------------------------------|
| 1a Publicly traded securities | | | P | | |
| b Partnership investments | | | P | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) ((e) plus (f) minus (g)) |
|-----------------------|--|---|--|
| a 28,704,952. | | 26,839,536. | 1,865,416. |
| b 88,278. | | | 88,278. |
| c | | | |
| d | | | |
| e | | | |

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

| (i) FMV as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)) |
|------------------------|--------------------------------------|---|---|
| a | | | 1,865,416. |
| b | | | 88,278. |
| c | | | |
| d | | | |
| e | | | |

| | | |
|---|---|------------|
| 2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 } | 2 | 1,953,694. |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8 | 3 | N/A |

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

| | | | |
|--|------------|----|---------|
| 1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions) | | 1 | 47,764. |
| b All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations, enter 4% (0.04) of Part I, line 12, col. (b) | | 2 | 0. |
| 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-) | | 3 | 47,764. |
| 3 Add lines 1 and 2 | | 4 | 0. |
| 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-) | | 5 | 47,764. |
| 5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- | | | |
| 6 Credits/Payments: | | | |
| a 2023 estimated tax payments and 2022 overpayment credited to 2023 | 6a 67,000. | | |
| b Exempt foreign organizations - tax withheld at source | 6b 0. | | |
| c Tax paid with application for extension of time to file (Form 8868) | 6c 0. | | |
| d Backup withholding erroneously withheld | 6d 0. | | |
| 7 Total credits and payments. Add lines 6a through 6d | | 7 | 67,000. |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached | | 8 | 0. |
| 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed | | 9 | |
| 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | | 10 | 19,236. |
| 11 Enter the amount of line 10 to be: Credited to 2024 estimated tax 19,236. Refunded | | 11 | 0. |

Part VI-A Statements Regarding Activities

| | Yes | No |
|--|----------|----------|
| 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | | X |
| 1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities. | | X |
| 1c Did the foundation file Form 1120-POL for this year? | | X |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ <u>0.</u> (2) On foundation managers. \$ <u>0.</u> | | |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ <u>0.</u> | | |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities. | | X |
| 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes | | X |
| 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? | X | |
| 4b If "Yes," has it filed a tax return on Form 990-T for this year? | X | |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> . | | X |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | X | |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XIV | X | |
| 8a Enter the states to which the foundation reports or with which it is registered. See instructions. FL | | |
| b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation | X | |
| 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2023 or the tax year beginning in 2023? See the instructions for Part XIII. If "Yes," complete Part XIII | | X |
| 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | | X |
| 11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions | | X |
| 12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions | | X |
| 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>www.tmbrrf.org</u> | X | |
| 14 The books are in care of <u>Truist Bank</u> Telephone no. <u>(407) 237-4485</u> Located at <u>333 S. Garland Ave., 17th Floor, Orlando, FL</u> ZIP+4 <u>32801</u> | | |
| 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15 <u>N/A</u> | | |
| 16 At any time during calendar year 2023, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country | | X |

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a During the year, did the foundation (either directly or indirectly):**(1)** Engage in the sale or exchange, or leasing of property with a disqualified person?

1a(1) Yes No X

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?

1a(2) Yes No X

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?

1a(3) Yes No X

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?

1a(4) X Yes No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?

1a(5) Yes No X

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)

1a(6) Yes No X

b If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions

1b Yes No X

c Organizations relying on a current notice regarding disaster assistance, check here ☐**d** Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2023?

1d Yes No X

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):**a** At the end of tax year 2023, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2023?

2a Yes No X

If "Yes," list the years _____, _____, _____, _____

b Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)

N/A

2b Yes No

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here.**3a** Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?

3a Yes No X

b If "Yes," did it have excess business holdings in 2023 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2023.)

N/A

3b Yes No

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

4a Yes No X

b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2023?

4b Yes No X

Form 990-PF (2023)

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

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

Part VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, and foundation managers and their compensation.

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|----------------------|---|---|---|---------------------------------------|
| See Statement 10 | | 712,908. | 0. | 0. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

| (a) Name and address of each employee paid more than \$50,000 | (b) Title, and average hours per week devoted to position | (c) Compensation | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|------------------|---|---------------------------------------|
| NONE | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

Total number of other employees paid over \$50,000 0

Part VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*
3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

| (a) Name and address of each person paid more than \$50,000 | (b) Type of service | (c) Compensation |
|--|---------------------|------------------|
| NONE | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| Total number of others receiving over \$50,000 for professional services | | 0 |

Part VIII-A Summary of Direct Charitable Activities

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

Expenses

| | | |
|---|------------------|----------|
| 1 | | |
| | See Statement 11 | 173,250. |
| 2 | | |
| | See Statement 12 | 459,669. |
| 3 | | |
| | | |
| 4 | | |
| | | |

Part VIII-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

| | | |
|------------------------------|--|----|
| 1 | N/A | |
| | | |
| 2 | | |
| | | |
| | All other program-related investments. See instructions. | |
| 3 | | |
| | | |
| | | |
| | | |
| | | |
| Total. Add lines 1 through 3 | | 0. |

Form 990-PF (2023)

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

| | | | |
|---|---|----|-------------|
| 1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: | | | |
| a | Average monthly fair market value of securities | 1a | 57,792,855. |
| b | Average of monthly cash balances | 1b | 349,350. |
| c | Fair market value of all other assets (see instructions) | 1c | |
| d | Total (add lines 1a, b, and c) | 1d | 58,142,205. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1e | 0. |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | 0. |
| 3 | Subtract line 2 from line 1d | 3 | 58,142,205. |
| 4 | Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions) | 4 | 872,133. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3 | 5 | 57,270,072. |
| 6 | Minimum investment return. Enter 5% (0.05) of line 5 | 6 | 2,863,504. |

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

| | | | |
|----|--|----|------------|
| 1 | Minimum investment return from Part IX, line 6 | 1 | 2,863,504. |
| 2a | Tax on investment income for 2023 from Part V, line 5 | 2a | 47,764. |
| b | Income tax for 2023. (This does not include the tax from Part V.) | 2b | 82. |
| c | Add lines 2a and 2b | 2c | 47,846. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 2,815,658. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | 12,468. |
| 5 | Add lines 3 and 4 | 5 | 2,828,126. |
| 6 | Deduction from distributable amount (see instructions) | 6 | 0. |
| 7 | Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1 | 7 | 2,828,126. |

Part XI Qualifying Distributions (see instructions)

| | | | |
|--|---|----|------------|
| 1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: | | | |
| a | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 | 1a | 5,523,135. |
| b | Program-related investments - total from Part VIII-B | 1b | 0. |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | |
| 3 | Amounts set aside for specific charitable projects that satisfy the: | | |
| a | Suitability test (prior IRS approval required) | 3a | |
| b | Cash distribution test (attach the required schedule) | 3b | |
| 4 | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4 | 4 | 5,523,135. |

Form 990-PF (2023)

Part XII Undistributed Income (see instructions)

| | (a) Corpus | (b) Years prior to 2022 | (c) 2022 | (d) 2023 |
|---|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2023 from Part X, line 7 | | | | 2,828,126. |
| 2 Undistributed income, if any, as of the end of 2023: | | | | |
| a Enter amount for 2022 only | | | 0. | |
| b Total for prior years: | | 0. | | |
| 3 Excess distributions carryover, if any, to 2023: | | | | |
| a From 2018 | | | | |
| b From 2019 128,186. | | | | |
| c From 2020 | | | | |
| d From 2021 | | | | |
| e From 2022 | | | | |
| f Total of lines 3a through e 128,186. | | | | |
| 4 Qualifying distributions for 2023 from Part XI, line 4: \$ 5,523,135. | | | | |
| a Applied to 2022, but not more than line 2a ... | | | 0. | |
| b Applied to undistributed income of prior years (Election required - see instructions) ... | | 0. | | |
| c Treated as distributions out of corpus (Election required - see instructions) | 0. | | | |
| d Applied to 2023 distributable amount | | | | 2,828,126. |
| e Remaining amount distributed out of corpus 2,695,009. | | | | |
| 5 Excess distributions carryover applied to 2023 (If an amount appears in column (d), the same amount must be shown in column (a).) | 0. | | | 0. |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 | 2,823,195. | | | |
| b Prior years' undistributed income. Subtract line 4b from line 2b | | 0. | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | 0. | | |
| d Subtract line 6c from line 6b. Taxable amount - see instructions | | 0. | | |
| e Undistributed income for 2022. Subtract line 4a from line 2a. Taxable amount - see instr. ... | | | 0. | |
| f Undistributed income for 2023. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2024 | | | | 0. |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) | 0. | | | |
| 8 Excess distributions carryover from 2018 not applied on line 5 or line 7 | 0. | | | |
| 9 Excess distributions carryover to 2024. Subtract lines 7 and 8 from line 6a | 2,823,195. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2019 128,186. | | | | |
| b Excess from 2020 | | | | |
| c Excess from 2021 | | | | |
| d Excess from 2022 | | | | |
| e Excess from 2023 2,695,009. | | | | |

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

N/A

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2023, enter the date of the ruling:
- b** Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

| 2 | a | Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed | Tax year | Prior 3 years | | | (e) Total |
|---|-----|---|----------|---------------|----------|----------|-----------|
| | | | (a) 2023 | (b) 2022 | (c) 2021 | (d) 2020 | |
| | b | 85% (0.85) of line 2a | | | | | |
| | c | Qualifying distributions from Part XI, line 4, for each year listed | | | | | |
| | d | Amounts included in line 2c not used directly for active conduct of exempt activities | | | | | |
| | e | Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c | | | | | |
| 3 | | Complete 3a, b, or c for the alternative test relied upon: | | | | | |
| | a | "Assets" alternative test - enter: | | | | | |
| | (1) | Value of all assets | | | | | |
| | (2) | Value of assets qualifying under section 4942(j)(3)(B)(i) | | | | | |
| | b | "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part IX, line 6, for each year listed | | | | | |
| | c | "Support" alternative test - enter: | | | | | |
| | (1) | Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) | | | | | |
| | (2) | Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) | | | | | |
| | (3) | Largest amount of support from an exempt organization | | | | | |
| | (4) | Gross investment income | | | | | |

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

1 Information Regarding Foundation Managers:

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

None

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

None

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

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

- a The name, address, and telephone number or email address of the person to whom applications should be addressed: **See Statement 14**

See Statement 13

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

- c Any submission deadlines:**

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

Part XIV Supplementary Information (continued)

| 3 Grants and Contributions Paid During the Year or Approved for Future Payment | | | | |
|--|--|--------------------------------------|---|----------------------|
| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
| a Paid during the year | | | | |
| American Brain Foundation 201 Chicago Ave Minneapolis, MN 55415-1126 | | PC | Funding scholarship in cognitive aging and memory loss | 276,253. |
| American Federation for Aging Research 55 West 39th Street, 16th Floor New York, NY 10018 | | PC | Funding of research | 2,578,200. |
| Foundation for the NIH 11400 Rockville Pike, Suite 600 North Bethesda, MD 20852 | | PC | Funding of research | 1,158,343. |
| University of Alabama, Birmingham 1530 3rd Avenue South Birmingham, AL 35294 | | PC | Funding of the Evelyn F. McKnight Brain Institute at UAB | 197,063. |
| University of Arizona P.O. Box 245115 Tucson, AZ 85724 | | PC | Funding of the Evelyn F. McKnight Brain Institute at the University of Arizona | 5,594. |
| Total | See continuation sheet(s) | | | 3a 4,443,873. |
| b Approved for future payment | | | | |
| None | | | | |
| | | | | |
| | | | | |
| Total | | | | 3b 0. |

Part XVI

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

- | | | | |
|---|--------------|------------|-----------|
| 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| (1) Cash | 1a(1) | | X |
| (2) Other assets | 1a(2) | | X |
| b Other transactions: | | | |
| (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| (4) Reimbursement arrangements | 1b(4) | | X |
| (5) Loans or loan guarantees | 1b(5) | | X |
| (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? Yes ☒ No ☐
- b** If "Yes," complete the following schedule.

| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
|--------------------------|--------------------------|---------------------------------|
| N / A | | |
| | | |
| | | |
| | | |

**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.

| | | |
|---|-----------|---------|
| Trust Bank as corporate trustee of the MBRF by: <u>Melinda Canceo</u> , Director | 4/30/2025 | Trustee |
| Signature of officer or trustee | Date | Title |

May the IRS discuss this return with the preparer shown below? See instr.

☒ Yes ☐ No**Paid
Preparer
Use Only**

Print/Type preparer's name

Michele M. Wales

Preparer's signature

Michael M. Waters

Date: _____

04/30/25

| | |
|---------------|--|
| Check | |
| self-employed | |

PTIN

P00428093

Firm's name **Batts Morrison Wales & Lee, P.A.**

| | |
|------------|------------|
| Firm's EIN | 20-4193611 |
|------------|------------|

| | |
|----------------|---|
| Firm's address | 801 North Orange Avenue, Suite 800 Orlando, FL 32801 |
|----------------|---|

Phone no. **407-770-6000**

65-6301255

3 Grants and Contributions Paid During the Year (Continuation)

323631
04-01-23

Underpayment of Estimated Tax by Corporations

Attach to the corporation's tax return. **Form 990-PF**
Go to www.irs.gov/Form2220 for instructions and the latest information.

OMB No. 1545-0123

2023

Name **McKnight Brain Research Foundation** Employer identification number **65-6301255**

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

| | | | |
|----|--|----|---------|
| 1 | Total tax (see instructions) | 1 | 47,764. |
| 2a | Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1 | 2a | |
| 2b | Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method | 2b | |
| 2c | Credit for federal tax paid on fuels (see instructions) | 2c | |
| 2d | Total. Add lines 2a through 2c | 2d | |
| 3 | Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty | 3 | 47,764. |
| 4 | Enter the tax shown on the corporation's 2022 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5 | 4 | 26,129. |
| 5 | Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3 | 5 | 26,129. |

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

- 6 ☐ The corporation is using the adjusted seasonal installment method.
- 7 ☒ The corporation is using the annualized income installment method.
- 8 ☐ The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

| | (a) | (b) | (c) | (d) |
|---|----------|----------|----------|----------|
| 9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year | 11/15/23 | 12/15/23 | 03/15/24 | 06/15/24 |
| 10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column | 1,922. | 6,148. | 8,747. | 9,312. |
| 11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions | 2,000. | 7,000. | 8,000. | 50,000. |
| Complete lines 12 through 18 of one column before going to the next column. | | | | |
| 12 Enter amount, if any, from line 18 of the preceding column | | 78. | 930. | 183. |
| 13 Add lines 11 and 12 | | 7,078. | 8,930. | 50,183. |
| 14 Add amounts on lines 16 and 17 of the preceding column | | | | |
| 15 Subtract line 14 from line 13. If zero or less, enter -0- | 2,000. | 7,078. | 8,930. | 50,183. |
| 16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- | | 0. | 0. | |
| 17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18 | | | | |
| 18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column | 78. | 930. | 183. | |

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

For Paperwork Reduction Act Notice, see separate instructions.

Form 2220 (2023)

Part IV Figuring the Penalty

| | (a) | (b) | (c) | (d) |
|---|--------------|-----|-----|-----|
| 19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.) See instructions | 19 | | | |
| 20 Number of days from due date of installment on line 9 to the date shown on line 19 | 20 | | | |
| 21 Number of days on line 20 after 4/15/2023 and before 7/1/2023 | 21 | | | |
| 22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 7\% (0.07)}{365}$ | 22 \$ | \$ | \$ | \$ |
| 23 Number of days on line 20 after 6/30/2023 and before 10/1/2023 | 23 | | | |
| 24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 7\% (0.07)}{365}$ | 24 \$ | \$ | \$ | \$ |
| 25 Number of days on line 20 after 9/30/2023 and before 1/1/2024 | 25 | | | |
| 26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 8\% (0.08)}{365}$ | 26 \$ | \$ | \$ | \$ |
| 27 Number of days on line 20 after 12/31/2023 and before 4/1/2024 | 27 | | | |
| 28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 8\% (0.08)}{365}$ | 28 \$ | \$ | \$ | \$ |
| 29 Number of days on line 20 after 3/31/2024 and before 7/1/2024 | 29 | | | |
| 30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$ | 30 \$ | \$ | \$ | \$ |
| 31 Number of days on line 20 after 6/30/2024 and before 10/1/2024 | 31 | | | |
| 32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$ | 32 \$ | \$ | \$ | \$ |
| 33 Number of days on line 20 after 9/30/2024 and before 1/1/2025 | 33 | | | |
| 34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$ | 34 \$ | \$ | \$ | \$ |
| 35 Number of days on line 20 after 12/31/2024 and before 3/16/2025 | 35 | | | |
| 36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{365}$ | 36 \$ | \$ | \$ | \$ |
| 37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36 | 37 \$ | \$ | \$ | \$ |
| 38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns | 38 | \$ | | 0. |

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 800-829-4933 to get interest rate information.

Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method

See instructions.

Form 1120-S filers: For lines 1, 2, 3, and 21, "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a), whichever applies.**Part I Adjusted Seasonal Installment Method****Caution:** Use this method only if the base period percentage for any 6 consecutive months is at least 70%.
See instructions.

| | (a) | (b) | (c) | (d) |
|---|----------------|----------------|----------------|-----------------|
| | First 3 months | First 5 months | First 8 months | First 11 months |
| 1 Enter taxable income for the following periods. | | | | |
| a Tax year beginning in 2020 | 1a | | | |
| b Tax year beginning in 2021 | 1b | | | |
| c Tax year beginning in 2022 | 1c | | | |
| 2 Enter taxable income for each period for the tax year beginning in 2023. See the instructions for the treatment of extraordinary items | 2 | | | |
| 3 Enter taxable income for the following periods. | First 4 months | First 6 months | First 9 months | Entire year |
| a Tax year beginning in 2020 | 3a | | | |
| b Tax year beginning in 2021 | 3b | | | |
| c Tax year beginning in 2022 | 3c | | | |
| 4 Divide the amount in each column on line 1a by the amount in column (d) on line 3a | 4 | | | |
| 5 Divide the amount in each column on line 1b by the amount in column (d) on line 3b | 5 | | | |
| 6 Divide the amount in each column on line 1c by the amount in column (d) on line 3c | 6 | | | |
| 7 Add lines 4 through 6 | 7 | | | |
| 8 Divide line 7 by 3.0 | 8 | | | |
| 9a Divide line 2 by line 8 | 9a | | | |
| b Extraordinary items (see instructions) | 9b | | | |
| c Add lines 9a and 9b | 9c | | | |
| 10 Figure the tax on the amt on ln 9c using the instr for Form 1120, Sch J, line 1, or comparable line of corp's return | 10 | | | |
| 11a Divide the amount in columns (a) through (c) on line 3a by the amount in column (d) on line 3a | 11a | | | |
| b Divide the amount in columns (a) through (c) on line 3b by the amount in column (d) on line 3b | 11b | | | |
| c Divide the amount in columns (a) through (c) on line 3c by the amount in column (d) on line 3c | 11c | | | |
| 12 Add lines 11a through 11c | 12 | | | |
| 13 Divide line 12 by 3.0 | 13 | | | |
| 14 Multiply the amount in columns (a) through (c) of line 10 by columns (a) through (c) of line 13. In column (d), enter the amount from line 10, column (d) | 14 | | | |
| 15 Enter any alternative minimum tax (trusts only) for each payment period. See instructions | 15 | | | |
| 16 Enter any other taxes for each payment period. See instr. | 16 | | | |
| 17 Add lines 14 through 16 | 17 | | | |
| 18 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions | 18 | | | |
| 19 Total tax after credits. Subtract line 18 from line 17. If zero or less, enter -0- | 19 | | | |

**

Part II Annualized Income Installment Method

| | | (a) | (b) | (c) | (d) |
|--|-----|--------------------------|--------------------------|--------------------------|--------------------------|
| | | First <u>2</u> months | First <u>3</u> months | First <u>6</u> months | First <u>9</u> months |
| 20 Annualization periods (see instructions) | 20 | | | | |
| 21 Enter taxable income for each annualization period. See instructions for the treatment of extraordinary items | 21 | 92,191. | 290,282. | 806,591. | 3,611,905. |
| 22 Annualization amounts (see instructions) | 22 | 6.000000 | 4.000000 | 2.000000 | 1.333330 |
| 23a Annualized taxable income. Multiply line 21 by line 22 | 23a | 553,146. | 1,161,128. | 1,613,182. | 4,815,861. |
| b Extraordinary items (see instructions) | 23b | | | | |
| c Add lines 23a and 23b | 23c | 553,146. | 1,161,128. | 1,613,182. | 4,815,861. |
| 24 Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 1, or comparable line of corporation's return | 24 | 7,689. | 16,140. | 22,423. | 66,940. |
| 25 Enter any alternative minimum tax (trusts only) for each payment period. See instructions | 25 | | | | |
| 26 Enter any other taxes for each payment period. See instr. | 26 | | | | |
| 27 Total tax. Add lines 24 through 26 | 27 | 7,689. | 16,140. | 22,423. | 66,940. |
| 28 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions | 28 | | | | |
| 29 Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0- | 29 | 7,689. | 16,140. | 22,423. | 66,940. |
| 30 Applicable percentage | 30 | 25% | 50% | 75% | 100% |
| 31 Multiply line 29 by line 30 | 31 | 1,922. | 8,070. | 16,817. | 66,940. |

Part III Required Installments

| | | 1st installment | 2nd installment | 3rd installment | 4th installment |
|---|----|--------------------|--------------------|--------------------|--------------------|
| Note: Complete lines 32 through 38 of one column before completing the next column. | | | | | |
| 32 If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the smaller of the amounts in each column from line 19 or line 31 | 32 | 1,922. | 8,070. | 16,817. | 66,940. |
| 33 Add the amounts in all preceding columns of line 38. See instructions | 33 | | 1,922. | 8,070. | 16,817. |
| 34 Adjusted seasonal or annualized income installments. Subtract line 33 from line 32. If zero or less, enter -0- | 34 | 1,922. | 6,148. | 8,747. | 50,123. |
| 35 Enter 25% (0.25) of line 5 on page 1 of Form 2220 in each column. Note: "Large corporations," see the instructions for line 10 for the amounts to enter | 35 | 6,532. | 6,533. | 6,532. | 6,532. |
| 36 Subtract line 38 of the preceding column from line 37 of the preceding column | 36 | | 4,610. | 4,995. | 2,780. |
| 37 Add lines 35 and 36 | 37 | 6,532. | 11,143. | 11,527. | 9,312. |
| 38 Required installments. Enter the smaller of line 34 or line 37 here and on page 1 of Form 2220, line 10. See instructions | 38 | 1,922. | 6,148. | 8,747. | 9,312. |

Form 2220 (2023)

** Annualized Income Installment Method Using Standard Option

| | | | |
|-------------|------------------------------------|-----------|---|
| Form 990-PF | Gain or (Loss) from Sale of Assets | Statement | 1 |
|-------------|------------------------------------|-----------|---|

| (a) Description of Property | Manner Acquired | | Date Acquired | Date Sold |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| Publicly traded securities | Purchased | | | |
| (b) Gross Sales Price | (c) Cost or Other Basis | (d) Expense of Sale | (e) Deprec. | (f) Gain or Loss |
| 28,704,952. | 26,780,207. | 0. | 0. | 1,924,745. |

| (a) Description of Property | Manner Acquired | | Date Acquired | Date Sold |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| Partnership investments | Purchased | | | |
| (b) Gross Sales Price | (c) Cost or Other Basis | (d) Expense of Sale | (e) Deprec. | (f) Gain or Loss |
| 88,278. | 0. | 0. | 0. | 88,278. |

| | |
|---------------------------------------|------------|
| Capital Gains Dividends from Part IV | 0. |
| Total to Form 990-PF, Part I, line 6a | 2,013,023. |

| | | | |
|-------------|--|-----------|---|
| Form 990-PF | Dividends and Interest from Securities | Statement | 2 |
|-------------|--|-----------|---|

| Source | Gross Amount | Capital Gains Dividends | (a) Revenue Per Books | (b) Net Invest- ment Income | (c) Adjusted Net Income |
|------------------------|-----------------|-------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| Dividends and Interest | 829,485. | 0. | 829,485. | 836,904. | |
| To Part I, line 4 | 829,485. | 0. | 829,485. | 836,904. | |

| | | | |
|-------------|--------------|-----------|---|
| Form 990-PF | Other Income | Statement | 3 |
|-------------|--------------|-----------|---|

| Description | (a) Revenue Per Books | (b) Net Invest- ment Income | (c) Adjusted Net Income |
|---------------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| Income/Loss from partnerships | 0. | 973,231. | |
| Income from PFIC Distributions | 0. | 71,487. | |
| Tax Refunds | 12,000. | 0. | |
| Grant Recovery | 12,468. | 0. | |
| Total to Form 990-PF, Part I, line 11 | 24,468. | 1,044,718. | |

| | | | |
|-------------|------------|-----------|---|
| Form 990-PF | Legal Fees | Statement | 4 |
|-------------|------------|-----------|---|

| Description | (a) Expenses Per Books | (b) Net Invest- ment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| Legal fees | 28,547. | 5,709. | | 17,128. |
| To Fm 990-PF, Pg 1, ln 16a | 28,547. | 5,709. | | 17,128. |

| | | | |
|-------------|-----------------|-----------|---|
| Form 990-PF | Accounting Fees | Statement | 5 |
|-------------|-----------------|-----------|---|

| Description | (a) Expenses Per Books | (b) Net Invest- ment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| Accounting fees | 22,699. | 7,945. | | 7,945. |
| To Form 990-PF, Pg 1, ln 16b | 22,699. | 7,945. | | 7,945. |

| | | | |
|-------------|-------------------------|-----------|---|
| Form 990-PF | Other Professional Fees | Statement | 6 |
|-------------|-------------------------|-----------|---|

| Description | (a) Expenses Per Books | (b) Net Invest- ment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| Consulting fees | 106,649. | 21,330. | | 63,990. |
| To Form 990-PF, Pg 1, ln 16c | 106,649. | 21,330. | | 63,990. |

| | | | |
|-------------|-------|-----------|---|
| Form 990-PF | Taxes | Statement | 7 |
|-------------|-------|-----------|---|

| Description | (a) Expenses Per Books | (b) Net Invest- ment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| Federal taxes | 110,438. | 0. | | 0. |
| Other taxes | 1,434. | 1,434. | | 0. |
| To Form 990-PF, Pg 1, ln 18 | 111,872. | 1,434. | | 0. |

| | | | |
|-------------|----------------|-----------|---|
| Form 990-PF | Other Expenses | Statement | 8 |
|-------------|----------------|-----------|---|

| Description | (a) Expenses Per Books | (b) Net Invest- ment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|----------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| Miscellaneous expenses | 5,300. | 0. | | 0. |
| Website Development | 459,669. | 0. | | 459,669. |
| Investment Interest Expense | 4,006. | 4,006. | | 0. |
| Insurance | 1,653. | 826. | | 826. |
| Investment Management Expense | 1,379. | 1,379. | | 0. |
| To Form 990-PF, Pg 1, ln 23 | 472,007. | 6,211. | | 460,495. |

| Form 990-PF | Other Investments | Statement | 9 |
|--|-------------------|-------------|-------------------|
| Description | Valuation Method | Book Value | Fair Market Value |
| ACCRUED INCOME | COST | 8,358. | 8,358. |
| ISHARES CORE US AGGREGATE BOND ETF | COST | 929,267. | 876,445. |
| ISHARES CORE S&P MID-CAP ETF | COST | 911,747. | 1,044,114. |
| ISHARE RUSSELL 2000 ETF | COST | 1,401,483. | 1,692,711. |
| ARTISAN INTERNATIONAL VALUE FD | COST | 1,383,243. | 1,758,439. |
| EATON VANCE ATLANTA CAPITAL | COST | | |
| SMID-CAP | | 539,670. | 632,211. |
| DODGE & COX INCOME FD | COST | 1,287,199. | 1,186,165. |
| HARBOURVEST 2015 GLOBAL FD LP PFIC | COST | 80,005. | 318,875. |
| HARBOURVEST 2016 GLOBAL FD LP PFIC | COST | 27,229. | 369,241. |
| HARBOURVEST 2017 GLOBAL FD LP PFIC | COST | 105,540. | 446,124. |
| HARBOURVEST ACCESS-2018 GLOBAL FD | COST | 235,620. | 518,452. |
| HARBOURVEST 2019 GLOBAL FD LP | COST | 288,161. | 498,459. |
| HARBOURVEST 2020 GLOBAL FD LP | COST | 380,303. | 460,747. |
| HARBOURVEST 2021 GLOBAL FD LP | COST | 298,818. | 340,049. |
| HARBOURVEST 2022 GLOBAL FD LP | COST | 181,540. | 230,641. |
| HARBOURVEST 2023 GLOBAL FD LP | COST | 80,000. | 84,536. |
| HCP PRIVATE EQUITY MASTER FD V | COST | 15,927. | 664,456. |
| LIGHTHOUSE CREDIT OPPORTUNITIES FD | COST | 1,111,912. | 2,201,727. |
| GENERATION INVESTMENT MANAGEMENT | COST | | |
| SUSTAINABLE SOLUTIONS FD IV-B QP LP | | 347,000. | 315,231. |
| LIGHTHOUSE DIVERSIFIED FD QP II LP | COST | 917,051. | 2,923,857. |
| LIGHTHOUSE GLOBAL LONG/SHORT FD LP | COST | 1,091,487. | 3,396,312. |
| SPRINGHARBOUR 2013 PRIVATE EQUITY | COST | 31,332. | 274,256. |
| SVB CAPITAL-STRATEGIC INVESTORS FD | COST | | |
| X | | 441,600. | 506,786. |
| SPDR BLOOMBERG 1-3 MONTH T-BILL | COST | | |
| ETF | | 1,280,913. | 1,285,746. |
| VANGUARD INSTITUTIONAL INDEX FUND | COST | 21,890,029. | 32,758,462. |
| VANGUARD INTERNATIONAL GROWTH FUND | COST | 1,238,879. | 1,393,152. |
| VANGUARD RUSSELL 1000 GROWTH INDEX | COST | 1,882,914. | 3,938,762. |
| VANGUARD VALUE ETF | COST | 865,141. | 1,189,280. |
| Total to Form 990-PF, Part II, line 13 | | 39,252,368. | 61,313,594. |

Form 990-PF Part VII - List of Officers, Directors Statement 10
Trustees and Foundation Managers

| Name and Address | Title and Avrg Hrs/Wk | Compen- sation | Employee Ben Plan Expense Contrib Account | |
|---|------------------------------|-------------------|---|----|
| Angelika Schlanger 333 S. Garland Avenue, 17th Floor Orlando, FL 32801 | Executive Director 40.00 | 218,917. | 0. | 0. |
| Dr. J. Lee Dockery 333 S. Garland Avenue, 17th Floor Orlando, FL 32801 | Trustee Emeritus 6.00 | 40,000. | 0. | 0. |
| Dr. Michael Dockery 333 S. Garland Avenue, 17th Floor Orlando, FL 32801 | Trustee 6.00 | 40,000. | 0. | 0. |
| Dr. Susan Pekarkse 333 S. Garland Avenue, 17th Floor Orlando, FL 32801 | Trustee 6.00 | 40,000. | 0. | 0. |
| Truist Bank 333 S. Garland Avenue, 17th Floor Orlando, FL 32801 | Trustee 15.00 | 173,991. | 0. | 0. |
| Allison Brashear 333 S. Garland Avenue, 17th Floor Orlando, FL 32801 | Trustee 6.00 | 40,000. | 0. | 0. |
| Patricia Boyle 333 S. Garland Avenue, 17th Floor Orlando, FL 32801 | Trustee 6.00 | 40,000. | 0. | 0. |
| Dr. John Brady 333 S. Garland Avenue, 17th Floor Orlando, FL 32801 | Trustee 6.00 | 40,000. | 0. | 0. |
| Dr. Roy Hamilton 333 S. Garland Avenue, 17th Floor Orlando, FL 32801 | Trustee (began 7/23) 6.00 | 40,000. | 0. | 0. |
| Dr. Sharon Brangman 333 S. Garland Avenue, 17th Floor Orlando, FL 32801 | Trustee (began 7/23) 6.00 | 40,000. | 0. | 0. |
| Totals included on 990-PF, Page 6, Part VII | | 712,908. | 0. | 0. |

| | | | |
|-------------|---|-----------|----|
| Form 990-PF | Summary of Direct Charitable Activities | Statement | 11 |
|-------------|---|-----------|----|

Activity One

The Foundation hosts an annual conference and other events for the purpose of fostering the necessary collaboration between research scientists in each of the four McKnight Brain Institutes to achieve successful outcomes in the understanding of cognitive aging and the problems of learning and memory in the aging with the emphasis on cognitive health, prevention and treatment of cognitive decline and loss. This year's conference was designed to foster and emphasize the collaboration between the research scientists in three main areas: epigenetics, neuroimaging, and standardization of cognitive assessment measures.

See Statement 14 for additional information regarding the Foundation's activities.

| | |
|-------------------------------------|----------|
| | Expenses |
| To Form 990-PF, Part VIII-A, line 1 | 173,250. |

| | | | |
|-------------|---|-----------|----|
| Form 990-PF | Summary of Direct Charitable Activities | Statement | 12 |
|-------------|---|-----------|----|

Activity Two

The Foundation strategically develops and shares information with doctors and the public across multiple channels with an overarching goal of increasing awareness and improving engagement. The information is shared via the Foundation's website, as well as social media, blog posts, newsletters, and other outlets. See Statement 14 for additional information regarding the Foundation's activities.

| | |
|-------------------------------------|----------|
| | Expenses |
| To Form 990-PF, Part VIII-A, line 2 | 459,669. |

Form 990-PF

Grant Application Submission Information
Part XIV, Lines 2a through 2d

Statement 13

Name and Address of Person to Whom Applications Should be Submitted

Foundations and Endowments Specialty Practice
c/o Truist Bank, 333 S. Garland Avenue, 17th Floor
Orlando, FL 32801

Telephone Number

202-879-6319

Form and Content of Applications

No required format.

Any Submission Deadlines

None.

Restrictions and Limitations on Awards

The following guidelines will be used in review of applications:

- Innovative and efficient approaches to fundamental medical research of the brain on the mechanisms underlying the formation, storage and retrieval of memories, the impairment of these processes associated with aging, and the development of therapeutic strategies for the prevention and/or alleviation of these impairments in humans, intended principally for clinical application.

- Seed grants to initiate promising new projects for medical research of the brain in age related memory loss.

| | | | |
|-------------|--|-----------|----|
| Form 990-PF | Grant Application Submission Information | Statement | 14 |
| | Part XIV, Lines 2a - 2d (Continuation) | | |

Restrictions and Limitations on Awards

- Grants to charitable organizations or institutions involved in the medical research of the brain in age related memory loss.
- Proposals for collaborative support between individual research scientists of different institutions and organizations in age related memory loss.

| Form 990-PF | | Other Revenue | | | Statement 15 |
|--|----------|------------------------|-----------|-----------------|-----------------------------------|
| Description | Bus Code | Unrelated Business Inc | Excl Code | Excluded Amount | Related or Exempt Function Income |
| Partnership investment ordinary income | 901101 | 182,014. | 14 | -182,014. | |
| Partnership investment capital gain/loss | 901101 | 14,081. | 18 | -14,081. | |
| Tax Refunds | | | 01 | 12,000. | |
| Grant Recovery | | | 01 | 12,468. | |
| Total to Form 990-PF, Pg 12, ln 11 | | 196,095. | | -171,627. | |
| General Explanation | | | | | Statement 16 |

Additional information regarding the Foundation's activities:

The Foundation ("MBRF") has created a consortium of medical schools that work to assist MBRF to carry out its mission to alleviate age related memory loss. The schools are the medical schools at the University of Miami, University of Florida, University of Alabama at Birmingham and the University of Arizona ("MBRF Schools"). The Trustees monitor programs at the MBRF Schools and encourage and facilitate cooperation of research programs conducted at the Schools.

The Trustees also monitor grants made to the National Institute of Health and other organizations devoted to understanding and alleviating age related memory loss. See list of Grants in Part XV.

All Trustees, excluding the corporate Trustee, Truist Bank, are either MDs or PhDs. The Trustee's educational background is required to carry out Trustee duties. The Trustees are expected to understand the science being researched and applied at the MBRF Schools as well as other grantees. The Trustees estimate they spend on average a minimum of 200 hours per year monitoring and working on behalf of MBRF programs.

The nature of Trustee work continues to emphasize the research grant support relative to the programs funded to date in fulfilling the mission of the MBRF. The scientific research being funded by the MBRF is producing more research outcomes, which the Trustees must review and monitor. The review of currently funded research projects, requests for new grant support, on site visits by the trustees and review of scientific reports for each of the MBRF funded programs are very important functions of the Trustees and require continual monitoring.

In order to fulfill the purpose and the mission of the MBRF, the Trustees must continuously educate themselves as to the current status and future direction of the research initiatives in learning and memory loss in the aging. The Trustees continue to expand and develop research partnerships to encourage increased interest and support of research in learning and memory in the aging.

In addition to the mission related work, the Trustees monitor and direct the investment of the MBRF endowment. This requires constant updates on economic matters and working with the MBRF investment advisor. The Trustees review monthly financial reports and set policy and asset allocation annually.

Product: Exempt
Name: McKnight Brain Research Foundation
FEIN: *****1255
Bank Info:
Fiscal Year Begin Date: 7/1/2023
IRS Message:

Category:

Plan Number:

Fiscal Year End Date: 6/30/2024

IRS Center: Ogden
e-Postmark: 5/3/2025 1:54 PM
Notification:

eSigned:

Return Information

| Date | Return ID | Type of Activity | Submission ID | Refund/(Due) | Updated By | eSign Date |
|------------|---------------|--|----------------------|--------------|------------|------------|
| 03/01/2025 | 23X-1353.0:V1 | Upload Started | | | | |
| 03/01/2025 | 23X-1353.0:V1 | Ready to Release by Customer | | | | |
| 04/30/2025 | 23X-1353.0:V1 | Upload Started | | | | |
| 04/30/2025 | 23X-1353.0:V1 | Ready to Release by Customer | | | | |
| 05/03/2025 | 23X-1353.0:V1 | Released for Transmission - Validation in Progress | | | 136453 | |
| 05/03/2025 | 23X-1353.0:V1 | Ready to transmit - Validation Complete | | | | |
| 05/03/2025 | 23X-1353.0:V1 | Transmitted to FD | 59536020251230336e00 | | | |
| 05/03/2025 | 23X-1353.0:V1 | Accepted by FD on 5/3/2025 | | | | |

| ID | Status Date | Status | State/Other | State Category | FBAR | FBAR BSA ID |
|----|-------------|--------|-------------|----------------|------|-------------|
|----|-------------|--------|-------------|----------------|------|-------------|

Form 8879-TE

IRS E-file Signature Authorization for a Tax Exempt Entity

OMB No. 1545-0047

For calendar year 2023, or fiscal year beginning JUL 1, 2023, and ending JUN 30, 2024

2023

Department of the Treasury
Internal Revenue ServiceDo not send to the IRS. Keep for your records.
Go to www.irs.gov/Form8879TE for the latest information.

Name of filer

McKnight Brain Research Foundation

EIN or SSN

65-6301255

Name and title of officer or person subject to tax
Melanie Cianciotto
Trustee

Part I Type of Return and Return Information

Check the box for the return for which you are using this Form 8879-TE and enter the applicable amount, if any, from the return. Form 8038-CP and Form 5330 filers may enter dollars and cents. For all other forms, enter whole dollars only. If you check the box on line 1a, 2a, 3a, 4a, 5a, 6a, 7a, 8a, 9a, or 10a below, and the amount on that line for the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, 5b, 6b, 7b, 8b, 9b, or 10b, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. Do not complete more than one line in Part I.

| | | |
|---|--|------------|
| 1a Form 990 check here <input type="checkbox"/> | b Total revenue, if any (Form 990, Part VIII, column (A), line 12) | 1b |
| 2a Form 990-EZ check here <input type="checkbox"/> | b Total revenue, if any (Form 990-EZ, line 9) | 2b |
| 3a Form 1120-POL check here <input type="checkbox"/> | b Total tax (Form 1120-POL, line 22) | 3b |
| 4a Form 990-PF check here <input checked="" type="checkbox"/> | b Tax based on investment income (Form 990-PF, Part V, line 5) | 4b 47,764. |
| 5a Form 8868 check here <input type="checkbox"/> | b Balance due (Form 8868, line 3c) | 5b |
| 6a Form 990-T check here <input type="checkbox"/> | b Total tax (Form 990-T, Part III, line 4) | 6b |
| 7a Form 4720 check here <input type="checkbox"/> | b Total tax (Form 4720, Part III, line 1) | 7b |
| 8a Form 5227 check here <input type="checkbox"/> | b FMV of assets at end of tax year (Form 5227, Item D) | 8b |
| 9a Form 5330 check here <input type="checkbox"/> | b Tax due (Form 5330, Part II, line 19) | 9b |
| 10a Form 8038-CP check here <input type="checkbox"/> | b Amount of credit payment requested (Form 8038-CP, Part III, line 22) | 10b |

Part II Declaration and Signature Authorization of Officer or Person Subject to Tax

Under penalties of perjury, I declare that ☒ I am an officer of the above entity or ☐ I am a person subject to tax with respect to (name of entity) _____, (EIN) _____ and that I have examined a copy of the 2023 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the electronic return and, if applicable, the consent to electronic funds withdrawal.

PIN: check one box only

☒ I authorize Batts Morrison Wales & Lee, P.A.

ERO firm name

to enter my PIN 32538

Enter five numbers, but
do not enter all zeros

as my signature on the tax year 2023 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

☐ As an officer or person subject to tax with respect to the entity, I will enter my PIN as my signature on the tax year 2023 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Signature of officer or person subject to tax

Trustee, as Corporate Trustee of the MBRF
Melanie A. Cianciotto, Director

Date

4/30/2025

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

59536032006

Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2023 electronically filed return indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature

Michael M. Wales

Date

04/30/25

ERO Must Retain This Form - See Instructions

Do Not Submit This Form to the IRS Unless Requested To Do So

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form 8879-TE (2023)

**Application for Extension of Time To File an Exempt Organization
Return or Excise Taxes Related to Employee Benefit Plans**

File a separate application for each return.
Go to www.irs.gov/Form8868 for the latest information.

OMB No. 1545-0047

Electronic filing (e-file). You can electronically file Form 8868 to request up to a 6-month extension of time to file any of the forms listed below except for Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts. An extension request for Form 8870 must be sent to the IRS in a paper format (see instructions). For more details on the electronic filing of Form 8868, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-TE and Form 8879-TE for payment instructions.

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Part I - Identification

| | | |
|--|---|---|
| Type or Print | Name of exempt organization, employer, or other filer, see instructions. McKnight Brain Research Foundation | Taxpayer identification number (TIN) 65-6301255 |
| File by the due date for filing your return. See instructions. | Number, street, and room or suite no. If a P.O. box, see instructions. 333 S. Garland Avenue, 17th Floor | |
| | City, town or post office, state, and ZIP code. For a foreign address, see instructions. Orlando, FL 32801 | |

Enter the Return Code for the return that this application is for (file a separate application for each return) **04**

| Application Is For | Return Code | Application Is For | Return Code |
|--|-------------|-----------------------------------|-------------|
| Form 990 or Form 990-EZ | 01 | Form 4720 (other than individual) | 09 |
| Form 4720 (individual) | 03 | Form 5227 | 10 |
| Form 990-PF | 04 | Form 6069 | 11 |
| Form 990-T (sec. 401(a) or 408(a) trust) | 05 | Form 8870 | 12 |
| Form 990-T (trust other than above) | 06 | Form 5330 (individual) | 13 |
| Form 990-T (corporation) | 07 | Form 5330 (other than individual) | 14 |
| Form 1041-A | 08 | | |

• After you enter your Return Code, complete either Part II or Part III. Part III, including signature, is applicable only for an extension of time to file Form 5330.

• If this application is for an extension of time to file Form 5330, you must enter the following information.

Plan Name _____
Plan Number _____
Plan Year Ending (MM/DD/YYYY) _____

Part II - Automatic Extension of Time To File for Exempt Organizations (see instructions)

The books are in the care of **Truist Bank**
333 S. Garland Ave., 17th Floor - Orlando, FL 32801

Telephone No. **(407) 237-4485** Fax No. _____

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four-digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and TINs of all members the extension is for.

1 I request an automatic 6-month extension of time until **May 15**, 20 **25**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
☐ calendar year 20 _____ or
☒ tax year beginning **JUL 1**, 20 **23**, and ending **JUN 30**, 20 **24**

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

| | | | |
|---|-----------|----|----------------|
| 3a If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. | 3a | \$ | 50,250. |
| b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. | 3b | \$ | 67,000. |
| c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. | 3c | \$ | 0. |

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8868** (Rev. 1-2024)

Product: **Exempt Extension**
Name: **McKnight Brain Research Foundation**
FEIN: *******1255**
Bank Info:
Fiscal Year Begin Date: **7/1/2023**
IRS Message:

Category:

Plan Number:

Fiscal Year End Date: **6/30/2024**

IRS Center: **Ogden**
e-Postmark: **10/8/2024 2:22 PM**
Notification:

eSigned:

| Return Information | | | | | | |
|--------------------|---------------|--|----------------------|--------------|------------|------------|
| Date | Return ID | Type of Activity | Submission ID | Refund/(Due) | Updated By | eSign Date |
| 10/03/2024 | 23X:1353.0:V1 | Upload Started | | | 136453 | |
| 10/03/2024 | 23X:1353.0:V1 | Ready to Release by Customer | | | | |
| 10/08/2024 | 23X:1353.0:V1 | Upload Started | | | | |
| 10/08/2024 | 23X:1353.0:V1 | Ready to Release by Customer | | | | |
| 10/08/2024 | 23X:1353.0:V1 | Released for Transmission - Validation in Progress | | | | |
| 10/08/2024 | 23X:1353.0:V1 | Ready to transmit - Validation Complete | | | | |
| 10/08/2024 | 23X:1353.0:V1 | Transmitted to FD | 5953602024282034be09 | | | |
| 10/09/2024 | 23X:1353.0:V1 | Accepted by FD on 10/8/2024 | | | | |

| ID | Status Date | Status | State/Other | State Category | FBAR | FBAR BSA ID |
|----|-------------|--------|-------------|----------------|------|-------------|
|----|-------------|--------|-------------|----------------|------|-------------|

