

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.**2021**

Open to Public Inspection

For calendar year 2021 or tax year beginning

, 2021, and ending

, 20

Name of foundation

GRAYSTONE SOCIETY, INC.

A Employer identification number

22-2601403

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

76 S. FIRST AVE

Room/suite

B Telephone number (see instructions)

6103849282

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

COATESVILLE PA 19320

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ 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: ☒ 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) ▶ \$ 2,950,136.

J Accounting method: ☐ 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) (see instructions).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)	601,141.			
	2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	196.			
	4	Dividends and interest from securities				
	5a	Gross rents	94,713.			
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)				
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
Operating and Administrative Expenses	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	Total. Add lines 1 through 11	696,050.			
	13	Compensation of officers, directors, trustees, etc.	45,048.			25,000.
	14	Other employee salaries and wages	105,665.			85,665.
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) L-16a Stmt	2,275.			
	b	Accounting fees (attach schedule) L-16b Stmt	10,528.			
	c	Other professional fees (attach schedule) L-16c Stmt	0.			
	17	Interest	6,405.			
	18	Taxes (attach schedule) (see instructions) See Stmt	17,823.			13,719.
	19	Depreciation (attach schedule) and depletion L-19 Stmt	9,300.			
	20	Occupancy	25,000.			10,000.
	21	Travel, conferences, and meetings				
	22	Printing and publications	9,433.			7,561.
	23	Other expenses (attach schedule) See Stmt	215,081.			176,109.
	24	Total operating and administrative expenses. Add lines 13 through 23	446,558.			318,054.
	25	Contributions, gifts, grants paid	0.			
	26	Total expenses and disbursements. Add lines 24 and 25	446,558.			318,054.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	249,492.			
	b	Net investment income (if negative, enter -0-)				
	c	Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	53,539.	128,408.	128,408.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶	148,633.	119,383.	119,383.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	1,633.	1,633.	1,633.
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
Liabilities	11 Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶ 2,838,890.			
	Less: accumulated depreciation (attach schedule) ▶ 138,178.	2,556,045.	2,700,712.	2,700,712.
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,759,850.	2,950,136.	2,950,136.
	17 Accounts payable and accrued expenses	3,627.	5,918.	
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue		12,500.	
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule) L-21 Stmt	114,786.	101,082.	
	22 Other liabilities (describe ▶ L-22 Stmt)	86,099.	25,806.	
	23 Total liabilities (add lines 17 through 22)	204,512.	145,306.	
	Foundations that follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 24, 25, 29, and 30.			
Net Assets or Fund Balances	24 Net assets without donor restrictions	2,555,338.	2,804,830.	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
Net Assets or Fund Balances	29 Total net assets or fund balances (see instructions)	2,555,338.	2,804,830.	
	30 Total liabilities and net assets/fund balances (see instructions)	2,759,850.	2,950,136.	

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	2,555,338.
2 Enter amount from Part I, line 27a	2	249,492.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	2,804,830.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	2,804,830.

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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				
b				
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			
b			
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			
b			
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	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8	3	

Part V Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 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	
b All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations, enter 4% (0.04) of Part I, line 12, col. (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2	
3 Add lines 1 and 2	3	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	0.
6 Credits/Payments:		
a 2021 estimated tax payments and 2020 overpayment credited to 2021 6a		
b Exempt foreign organizations—tax withheld at source 6b		
c Tax paid with application for extension of time to file (Form 8868) 6c		0.
d Backup withholding erroneously withheld 6d		
7 Total credits and payments. Add lines 6a through 6d	7	0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0.
11 Enter the amount of line 10 to be: Credited to 2022 estimated tax Refunded	11	

Part VI-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b 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
c 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. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? 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
b 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. ▶ PA		
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 2021 or the tax year beginning in 2021? 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 See Line 11 Stmt.	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 ▶ N/A	X	
14 The books are in care of ▶ WOODFIELD FINANCIAL SERVICES Telephone no. ▶ (610) 384-9282 Located at ▶ 76 S. 1st Ave COATESVILLE PA ZIP+4 ▶ 19320		
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		
16 At any time during calendar year 2021, 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

Form **990-PF** (2021)

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.**

	Yes	No
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)	X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)	X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)	X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	X
(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)	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)	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	
c Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>		
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 2021?	1d	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 2021, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2021?	2a	X
If "Yes," list the years ► 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a	X
b If "Yes," did it have excess business holdings in 2021 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 2021.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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 2021?	4b	X

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))?	5a(1)	X
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	5a(2)	X
(3) Provide a grant to an individual for travel, study, or other similar purposes?	5a(3)	X
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	5a(4)	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?	5a(5)	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	5b	
c Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>		
d If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	5d	
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	6a	X
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.	6b	X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	7a	X
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b	
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?	8	

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. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SCOTT HUSTON 50 S. FIRST AVE COATESVILLE PA 19320	PRESIDENT 10.00	0.		
PETER NUNN 50 S. FIRST AVE COATESVILLE PA 19320	TREASURER 5.00	0.		
WILLIAM KEEN 50 S. FIRST AVE COATESVILLE PA 19320	SECRETARY 1.00	0.		
See Statement	40.00	45,000.		

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None	NA	

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 PRESERVATION OF HISTORIC STRUCTURES	
	194,432.
2 COMMUNITY EVENTS	
	16,133.
3 STEEL MUSEUM	
	82,247.
4 FUNDRAISING	
	39,501.

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

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

	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	

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

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

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	
2a	Tax on investment income for 2021 from Part V, line 5	2a	
b	Income tax for 2021. (This does not include the tax from Part V.)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1	7	

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	318,054.
b	Program-related investments—total from Part VIII-B	1b	
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	318,054.

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
1 Distributable amount for 2021 from Part X, line 7				
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2021:				
a From 2016	408,599.			
b From 2017	263,807.			
c From 2018	277,444.			
d From 2019	326,374.			
e From 2020	348,762.			
f Total of lines 3a through e	1,624,986.			
4 Qualifying distributions for 2021 from Part XI, line 4: ► \$ 318,054.				
a Applied to 2020, but not more than line 2a .				
b Applied to undistributed income of prior years (Election required—see instructions) . . .				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2021 distributable amount . . .				
e Remaining amount distributed out of corpus	318,054.			
5 Excess distributions carryover applied to 2021 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,943,040.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions		0.		
e Undistributed income for 2020. Subtract line 4a from line 2a. Taxable amount—see instructions			0.	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2016 not applied on line 5 or line 7 (see instructions) .	408,599.			
9 Excess distributions carryover to 2022. Subtract lines 7 and 8 from line 6a	1,534,441.			
10 Analysis of line 9:				
a Excess from 2017	263,807.			
b Excess from 2018	277,444.			
c Excess from 2019	326,374.			
d Excess from 2020	348,762.			
e Excess from 2021	318,054.			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2021, enter the date of the ruling **03/21/1986**

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

	Tax year	Prior 3 years			(e) Total
	(a) 2021	(b) 2020	(c) 2019	(d) 2018	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed	0 .	0 .	0 .	0 .	0 .
b 85% (0.85) of line 2a	0 .	0 .	0 .	0 .	0 .
c Qualifying distributions from Part XI, line 4, for each year listed	318,054 .	348,762 .	326,374 .	277,444 .	1,270,634 .
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	318,054 .	348,762 .	326,374 .	277,444 .	1,270,634 .
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets				2,748,285 .	2,748,285 .
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				2,584,075 .	2,584,075 .
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				0 .	0 .

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

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

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

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

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 <i>Paid during the year</i> None 1 Coatesville PA 19320		NA	NA	0.
Total			3a	0.
b <i>Approved for future payment</i>				
Total			3b	

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
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
Stewart Huston Charitable Trust	501c3	Same President of both Organizations

**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 or trustee

Date _____

Executive Director
Title

May the IRS discuss this return with the preparer shown below?
See instructions. ☐ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

ANDREW C LUTZ

Preparer's signature

ANDREW C LUTZ

Date

10/25/2022

Check ☐ if self-employed

PTIN

P00545296

Firm's name	▶ LUTZ & TRAVERS, P.C.
-------------	------------------------

Firm's EIN ▶ 02-0592690

Firm's address ► 633 SWEDESFORD ROAD

Phone no. (610) 993-8340

BAA

FRAZER

PA 19355

Form **990-PF** (2021)

Form 990-PF: Return of Private Foundation

Part VIII: Information about Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors Continuation Statement

Name and address	Title, and average hours per week devoted to position	Compensation	Contributions to employee benefit plans and deferred compensation	Expense account, other allowances
ALBERT GIANNANTONIA 50 S. FIRST AVE COATESVILLE, PA 19320	DIRECTOR 1.00	0.		
JAMES ZIEGLER 50 S. FIRST AVE COATESVILLE, PA 19320	EXEC DIRECTOR 30.00	45,000.		
CHARLES L HUSTON, III 50 S. FIRST AVE COATESVILLE, PA 19320	DIRECTOR 1.00	0.		
GREGORY M CARY 50 S. FIRST AVE COATESVILLE, PA 19320	DIRECTOR 1.00	0.		
THOMAS DEAN 50 S. FIRST AVE COATESVILLE, PA 19320	DIRECTOR 1.00	0.		
LISA DOAN-HARLEY 50 S. FIRST AVE COATESVILLE, PA 19320	DIRECTOR 1.00	0.		
HARRY LEWIS 50 S. FIRST AVE COATESVILLE, PA 19320	DIRECTOR 1.00	0.		
MARTHA SKIADAS 50 S. FIRST AVE COATESVILLE, PA 19320	DIRECTOR 1.00	0.		
KAROL COLLINS 50 S. FIRST AVE COATESVILLE, PA 19320	DIRECTOR 1.00	0.		
STEVE DEVEUX 50 S. FIRST AVE COATESVILLE, PA 19320	DIRECTOR 1.00	0.		
KAREN NEUHAUSER 50 S. FIRST AVE COATESVILLE, PA 19320	DIRECTOR 1.00	0.		

Form 990-PF: Return of Private Foundation

Part VIII: Information about Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors Continuation Statement

Name and address	Title, and average hours per week devoted to position	Compensation	Contributions to employee benefit plans and deferred compensation	Expense account, other allowances
		45,000.	0.	0.

Additional information from your Form 990-PF: Return of Private Foundation

Form 990-PF: Return of Private Foundation

Taxes

Continuation Statement

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income	Disbursement for charitable purpose
PAYROLL TAXES	17,823.			13,719.
Total	17,823.			13,719.

Form 990-PF: Return of Private Foundation

Other Expenses

Continuation Statement

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income	Disbursement for charitable purpose
EXHIBIT COSTS	6,474.			6,474.
BANK FEES	155.			
DUES & SUBSCRIPTIONS	14,925.			6,450.
EVENT COSTS	4,838.			4,838.
GROUNDS	52,194.			52,195.
INSURANCE - D&O	12,221.			
INSURANCE - PROPERTY	13,383.			13,383.
OFFICE SUPPLIES	2,691.			
POSTAGE	2,936.			1,724.
COPIER LEASE	3,662.			
MARKETING				
MISCELLANEOUS	50.			0.
REPAIRS & MAINTENANCE	61,115.			61,115.
SECURITY	5,318.			
STORE				
SUPPLIES	3,586.			3,586.
TELEPHONE	11,329.			7,891.
UTILITIES	18,453.			18,453.
WEB HOSTING	1,751.			
SERVICE FEES				
Total	215,081.			176,109.

Name
GRAYSTONE SOCIETY, INC.Employer Identification No.
22-2601403

Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Unruh, Turner, Burke & Frees	Legal	2,215.			
Montgomery, McCracken	Legal	60.			
Deasey, Mahoney, & Valentini	Legal	0.			
Total to Form 990-PF, Part I, Line 16a		2,275.			

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LUTZ & TRAVERS	TAX RETURN AND F/S PREP	5,050.			
WOODFIELD FINANCIAL SERVICES	BOOKKEEPING	5,478.			
Total to Form 990-PF, Part I, Line 16b		10,528.			

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WILLIAMS GROUP	MANAGEMENT	0.			
SOVEREIGN ENVIRONMENTAL GROUP	ENVIRONMENTAL	0.			
Total to Form 990-PF, Part I, Line 16c		0.			

**Form 990-PF
Part I, Line 19**

Allocated Depreciation Worksheet

2021

Name
GRAYSTONE SOCIETY, INC.

Employer Identification No.
22-2601403

Allocated Depreciation

Description	Date Acquire	Cost or Basis	Prior Yr. Depr	Mthd	Life	Current Depr	Net Invest Income	Adjusted Net Income
COMPUTER	03/01/05	1284	1284	SL	5.00	0		
OFFICE FIXTURES	05/01/05	696	696	SL	5.00	0		
SHELVING	06/01/05	599	599	SL	5.00	0		
OFFICE EQUIPMENT	08/01/05	1386	1386	SL	5.00	0		
SOFTWARE	09/01/05	643	643	SL	5.00	0		
AIR CONDITIONERS	06/01/05	1152	1152	SL	5.00	0		
TABLES	10/17/06	248	248	SL	5.00	0		
DELL COMPUTERS	11/21/06	3332	3332	SL	5.00	0		
TERRACINA	01/01/80	587956	0	SL	0.00	0		
TERRACINA RESTORATION	01/01/00	358269	0	SL	0.00	0		
MUSEUM ITEMS	01/01/06	198229	0	SL	0.00	0		
GRAYSTONE MANSION	01/01/80	437146	0	SL	0.00	0		
GRAYSTONE RESTORATION	01/01/00	115680	0	SL	0.00	0		
TERRACINA WINDOWS	12/31/07	12840	0	SL	0.00	0		
TERRACINA - TABLE/CHAIRS	07/17/07	2293	0	SL	0.00	0		
SIGNAGE	08/16/07	44784	39942	SL	15.00	2986		
SECURITY SYSTEM	10/31/07	3985	3985	SL	5.00	0		
XEROX PRINTER PHASER 6350DP	01/25/07	1557	1557	SL	5.00	0		
SONY VIDEO CAMERA	02/24/07	441	441	SL	5.00	0		
BARN	03/31/08	65719	21064	SL	39.00	1685		
SECURITY SYSTEM	01/31/08	5322	5322	SL	7.00	0		
LOBBY CHAIRS	10/31/09	1500	1500	SL	5.00	0		
DEMO OF STORE ATTACHED TO R LUKENS HOUSE	06/30/09	106478	0	SL	0.00	0		
GAZEBO	04/30/10	4369	4369	SL	7.00	0		
TENANT HOUSE ROOF	04/22/11	6449	2235	SL	27.42	235		
AUCTION ITEMS	09/10/12	6850	0	SL	0.00	0		
GRUTZKA ART COLLECTION	08/27/12	120657	0	SL	0.00	0		
SIDEWALKS - GRAYSTONE	09/01/13	20000	0	SL	0.00	0		
SIDEWALKS - TERRACINA	09/01/13	20000	0	SL	0.00	0		
TRAIN COLLECTION	10/01/13	15000	0	SL	0.00	0		
CHANDELIER	11/01/13	4000	0	SL	0.00	0		
ARCHITECT FEES	11/01/13	25323	0	SL	0.00	0		
GRUTZKA FRAMING	03/24/14	4792	0	SL	0.00	0		
REBBCCA LUKENS RESTORATION	09/01/14	27696	0	SL	0.00	0		
MORGAN STEEL BOOK COLLECTION	11/26/14	4221	0	SL	0.00	0		
DELL LAPTOPS	04/21/14	1703	1703	SL	5.00	0		
BOILER - GRAYSTONE	10/31/14	36000	15600	SL	15.00	2400		
FURNACE - TENANT	11/30/14	7356	6831	SL	7.00	525		
SIGNAGE	05/31/14	8915	8279	SL	7.00	636		
3 DELL LAPTOPS	06/15/15	2528	2528	SL	5.00	0		
DELL DESKTOP	06/22/15	1269	0	SL	5.00	0		
LAPTOP - SAM R	10/28/15	1497	1497	SL	5.00	0		
R. LUKENS DEMO	11/01/15	130315	0	SL	0.00	0		
MILL BUILDING	10/31/16	216799	0	SL	0.00	0		
JEEP	06/23/16	2500	2250	SL	5.00	250		
See Allocated Depreciation								
Totals to Form 990-PF, Part I, Line 19								

Name GRAYSTONE SOCIETY, INC.		Employer Identification No. 22-2601403	
Line 11b - Description of Investments Land, Buildings and Equipment	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
Totals to Form 990-PF, Part II, Line 11			

Form 990-PF
Part II, Line 14

Land, Buildings, and Equipment

Line 14b - Description of Land, Buildings, and Equipment	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
OFFICE EQUIPMENT	83,604.	80,250.	3,354.
TERRACINA	1,140,427.	0.	1,140,427.
GRAYSTONE	572,826.	0.	572,826.
MUSEUM COLLECTIONS	228,300.	0.	228,300.
REBECCA LUKENS RESTORATION	332,293.	0.	332,293.
BARN	82,518.	23,233.	59,285.
GAZEBO	4,369.	4,369.	0.
TENANT HOUSE	6,449.	2,470.	3,979.
GRUTZKA ART COLLECTION	125,449.	0.	125,449.
GRAYSTONE BOILER	36,000.	18,000.	18,000.
TENANT FURNACE	7,356.	7,356.	0.
MILL BUILDING	216,799.	0.	216,799.
VEHICLES	2,500.	2,500.	0.
Totals to Form 990-PF, Part II, Line 14	2,838,890.	138,178.	2,700,712.

[illegible]

Line 22 - Other Liabilities:	Beginning Year Book Value	Ending Year Book Value
LINE OF CREDIT	45,723.	15,306.
ACCRUED PAYROLL AND RELATED LIABILITIES	8,794.	9,410.
OTHER PAYABLE	512.	1,090.
PPP LOAN	31,070.	
Totals to Form 990-PF, Part II, line 22	86,099.	25,806.

Form 990-PF
Part II, Lines 20 and 21

Loans, Mortgages and
Other Notes Payable

2021

Name
GRAYSTONE SOCIETY, INC.

Employer Identification No.
22-2601403

Lender Information:

Loan Payable Type 2

Lender Name CITADEL

Lenders Title _____

Check Box, if Lender is a Business ☒

Relationship of Lender _____

Borrower's Security GRAYSTONE BUILDING

Purchase Terms _____

Repayment Terms _____

Purpose of Loan _____

Description of Consideration _____

Original Amount _____

Beginning Year Balance _____

Year End Balance 101,082.

FMV of Consideration _____

Date of Note _____

Maturity Date _____

Interest Rate _____

Loan Payable Type _____

Lender Name _____

Lenders Title _____

Check Box, if Lender is a Business ☐

Relationship of Lender _____

Borrower's Security _____

Purchase Terms _____

Repayment Terms _____

Purpose of Loan _____

Description of Consideration _____

Original Amount _____

Beginning Year Balance _____

Year End Balance _____

FMV of Consideration _____

Date of Note _____

Maturity Date _____

Interest Rate _____

Loan Payable Type _____

Lender Name _____

Lenders Title _____

Check Box, if Lender is a Business ☐

Relationship of Lender _____

Borrower's Security _____

Purchase Terms _____

Repayment Terms _____

Purpose of Loan _____

Description of Consideration _____

Original Amount _____

Beginning Year Balance _____

Year End Balance _____

FMV of Consideration _____

Date of Note _____

Maturity Date _____

Interest Rate _____

QuickZoom here to Form 990-PF, Page 2.

Name GRAYSTONE SOCIETY, INC.	Employer Identification No. 22-2601403
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Schedule of Information Regarding Transfers To a Controlled Entity

(A) Name and Address of Each Controlled Entity	(B) Employer ID number	(C) Description of Transfer	(D) Amount of Transfer
a BRANDYWINE MANSION PROPERTIES 76 S. 1ST AVENUE COATESVILLE PA 19320	20-4771700	OPERATING FUNDS	29,250.
b			
c			
d			
e			
e			
Total			29,250.

Schedule of Information Regarding Transfers From a Controlled Entity

(A) Name and Address of Each Controlled Entity	(B) Employer ID number	(C) Description of Transfer	(D) Amount of Transfer
a			
b			
c			
d			
e			
e			
Total			

**Schedule B
(Form 990)**

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

2021

Name of the organization

GRAYSTONE SOCIETY, INC.

Employer identification number

22-2601403

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

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

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

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

☐ 501(c)(3) taxable private foundation

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

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

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or 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 $\frac{1}{3}$ % 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 GRAYSTONE SOCIETY, INC.	Employer identification number 22-2601403
---	--

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	STEWART HUSTON CHARITABLE TRUST 50 S FIRST AVENUE COATESVILLE PA 19320	\$ 175,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	HUSTON HISTORIC PROPERTIES 50 S FIRST AVENUE COATESVILLE PA 19320	\$ 283,450.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Employer identification number

22-2601403

Part II

[illegible]

Name of organization

GRAYSTONE SOCIETY, INC.

Employer identification number

22-2601403

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ► \$ _____

Use duplicate copies of Part III if additional space is needed.

(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
	----- ----- -----	----- ----- -----	

Depreciation and Amortization
(Including Information on Listed Property)

OMB No. 1545-0172

2021

Attachment
Sequence No. **179**

▶ Attach to your tax return.

▶ Go to www.irs.gov/Form4562 for instructions and the latest information.

Name(s) shown on return GRAYSTONE SOCIETY, INC.	Business or activity to which this form relates Form 990-PF page 1	Identifying number 22-2601403
--	---	----------------------------------

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2020 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2022. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions.	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	9,300.

Part III MACRS Depreciation (Don't include listed property. See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2021	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B—Assets Placed in Service During 2021 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	

Section C—Assets Placed in Service During 2021 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year			30 yrs.	MM	S/L	
d 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	9,300.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Additional information from your 2021 Federal Exempt Tax Return**Form 990-PF Part I Line 19 Allocated Depreciation****Allocated Depreciation****Continuation Statement**

Description	Date Acquired	Cost	Prior Depreciation	Depreciation method	Life	Current Depreciation	Net Invest Income	Adj Net Income
R LUKENS HOUSE RESTORATION	10/01/16	42481	0	SL	0.00	0		
TERRACINA RESTORATION	10/01/16	4126	0	SL	0.00	0		
DELL PC	04/20/18	762	381	SL	5.00	152		
HVAC for the Barn	10/28/20	16800	54	SL	39.00	431		

Total

**IRS e-file Signature Authorization
for a Tax Exempt Entity**

For calendar year 2021, or fiscal year beginning _____, 2021, and ending _____, 20_____

2021Department of the Treasury
Internal Revenue Service▶ **Do not send to the IRS. Keep for your records.**
▶ **Go to www.irs.gov/Form8879TE for the latest information.**

Name of filer

EIN or SSN

GRAYSTONE SOCIETY, INC.

22-2601403

Name and title of officer or person subject to tax

JAMES ZIEGLER, Executive Director

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	0.
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 2021 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 LUTZ & TRAVERS, P.C. to enter my PIN

1	6	1	7	8
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 as my signature
ERO firm name

Enter five numbers, but
do not enter all zeros

on the tax year 2021 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 2021 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 ▶

Date ▶ 11/15/2022

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.

2	4	5	0	1	2	1	2	3	4	5
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Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2021 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 ▶

Date ▶ 10/31/2022

ERO Must Retain This Form — See Instructions
Do Not Submit This Form to the IRS Unless Requested To Do So