

For the calendar year 2022, or tax year beginning January 01, 2022, and ending December 31, 2022

Name of foundation NEW HOPE RESEARCH FOUNDATION INC		A Employer identification number 87-0790903
Number and street (or P.O. box number if mail is not delivered to street address) 6 CHARLEY LAKE CT	Room/suite	B Telephone number (see instructions) (612) 840-5881
City or town, state or province, country, and ZIP or foreign postal code NORTH OAKS, MN 55127-6219		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: ☒ 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) \$ 1,723,492	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)	680,404			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	4,629	4,629	4,629	
	4 Dividends and interest from securities	20,658	20,658	20,658	
	5a Gross rents	0	0	0	
	b Net rental income or (loss) 0				
	6a Net gain or (loss) from sale of assets not on line 10	30,352			
	b Gross sales price for all assets on line 6a 174,521				
	7 Capital gain net income (from Part IV, line 2)		170,800		
	8 Net short-term capital gain			0	
	9 Income modifications			0	
	10a Gross sales less returns and allowances 0				
Operating and Administrative Expenses	b Less: Cost of goods sold 0				
	c Gross profit or (loss) (attach schedule)	0		0	
	11 Other income (attach schedule)	0	0	0	
	12 Total. Add lines 1 through 11	736,043	196,087	25,287	
	13 Compensation of officers, directors, trustees, etc.	0	0	0	0
	14 Other employee salaries and wages	0	0	0	0
	15 Pension plans, employee benefits	0	0	0	0
	16a Legal fees (attach schedule)	49,096	17,623	17,623	31,473
	b Accounting fees (attach schedule)	6,000	6,000	6,000	0
	c Other professional fees (attach schedule)	160,702	0	0	160,702
	17 Interest	0	0	0	0
	18 Taxes (attach schedule) (see instructions)	188	188	188	0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	14,568	0	0	14,568
	21 Travel, conferences, and meetings	3,184	0	0	3,184
	22 Printing and publications	0	0	0	0
	23 Other expenses (attach schedule)	271,477	401	401	271,076
	24 Total operating and administrative expenses. Add lines 13 through 23	505,215	24,212	24,212	481,003
	25 Contributions, gifts, grants paid	82,576			82,576
	26 Total expenses and disbursements. Add lines 24 and 25	587,791	24,212	24,212	563,579
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	148,252			
	b Net investment income(if negative, enter -0-)		171,875		
	c Adjusted net income(if negative, enter -0-)			1,075	

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	0	0	0
	2	Savings and temporary cash investments	717,888	517,043	517,043
	3	Accounts receivable			
		Less: allowance for doubtful accounts	0	0	0
	4	Pledges receivable			
		Less: allowance for doubtful accounts	0	0	0
	5	Grants receivable	0	0	0
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule)			
		Less: allowance for doubtful accounts			
	8	Inventories for sale or use	0	0	0
	9	Prepaid expenses and deferred charges	0	0	0
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	801,385	1,144,219	1,120,739
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ⁰			
		Less: accumulated depreciation (attach schedule) ⁰			
Liabilities	12	Investments—mortgage loans	0	0	0
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ⁰			
		accumulated depreciation (attach schedule) ⁰	0	0	0
	15	Other assets (describe)	85,710	85,710	85,710
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,604,983	1,746,972	1,723,492
Liabilities	17	Accounts payable and accrued expenses	6,315	52	
	18	Grants payable	0	0	
	19	Deferred revenue	0	0	
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe)			
Net Assets or Fund Balances	23	Total liabilities (add lines 17 through 22)	6,315	52	
		Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30. ☐			
	24	Net assets without donor restrictions			
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30. ☒			
	26	Capital stock, trust principal, or current funds	0	0	
	27	Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	28	Retained earnings, accumulated income, endowment, or other funds	1,598,668	1,746,920	
Net Assets or Fund Balances	29	Total net assets or fund balances (see instructions)	1,598,668	1,746,920	
	30	Total liabilities and net assets/fund balances (see instructions)	1,604,983	1,746,972	

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	1,598,668
2	Enter amount from Part I, line 27a	2	148,252
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	1,746,920
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	1,746,920

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	US Treasury Bill	Purchase	02/03/2023	03/09/2023
b	Beal Bank Plano TEX CD	Purchase	03/22/2023	06/21/2023
c	MidFirst Bank OKLA City OK CD	Purchase	03/22/2023	06/22/2023
d	Starbucks (SBUX) stock	Donation	07/23/2003	04/27/2023
e	Starbucks (SBUX) stock	Donation	07/23/2003	04/27/2023

	(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	500,000	0	500,000	0
b	175,000	0	175,000	0
c	175,000	0	175,000	0
d	95,604	0	2,900	92,704
e	78,918	0	822	78,096

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				0
b				0
c				0
d				92,704
e				78,096

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	170,800
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	0

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 ☐ and enter "N/A" on line 1. Date of ruling or determination letter:(attach copy of letter if necessary—see instructions)	1	2,389
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	2,389
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-).	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-.	5	2,389
6	Credits/Payments:		
a	2022 estimated tax payments and 2021 overpayment credited to 2022.	6a	0
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	0
7	Total credits and payments. Add lines 6a through 6d.	7	
8	Enter any penalty for underpayment of estimated tax. Check here ☐ 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	2,389
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2023 estimated tax Refunded	11	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?	1a	☐	☒
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b	☐	☒
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.			
c Did the foundation file Form 1120-POL for this year?	1c	☐	☒
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0 (2) On foundation managers. \$ 0			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0			
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.	2	☐	☒
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	3	☐	☒
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	☐	☒
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	☐	☐
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .	5	☐	☒
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	☒	☐
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	7	☒	☐
8a Enter the states to which the foundation reports or with which it is registered. See instructions. MN			
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	8b	☒	☐
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2022 or the tax year beginning in 2022? See the instructions for Part XIII. If "Yes," complete Part XIII	9	☒	☐
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	☐	☒
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11	☐	☒
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12	☐	☒
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>www.NewHopeResearch.org/financial</u>	13	☒	☐
14 The books are in care of <u>John G Keimel</u> Telephone no. <u>(612) 840-5881</u> Located at <u>6 CHARLEY LAKE CT ,NORTH OAKS ,MN</u> ZIP+4 <u>55127-6219</u>			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—check here and enter the amount of tax-exempt interest received or accrued during the year	15		☐
16 At any time during calendar year 2022, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country	16	☐	☒

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?	☐	☒
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐	☒
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐	☒
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐	☒
(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)?	☐	☒
(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.)	☐	☒
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	☐	☐
c Organizations relying on a current notice regarding disaster assistance, check here ☐		
d Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2022?	☐	☒
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2022, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2022?	☐	☐
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.)	☐	☐
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?	☐	☒
b If "Yes," did it have excess business holdings in 2022 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2022.)	☐	☐
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	☐	☒
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2022?	☐	☒

Part VI-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year, did the foundation pay or incur any amount to:

	Yes	No
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐	☒
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐	☒
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐	☒
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d) (4)(A)? See instructions.	☐	☒
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐	☒
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.	☐	☐
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? 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?	☐	☒
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 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?	☐	☒
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	☐	☐
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?	☐	☒

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
John G. Keimel 6 Charley Lake Court ,North Oaks ,MN 55127	Chair/President 40	0	0	0
Ellen L. Kraft 6 Charley Lake Court ,North Oaks ,MN 55127	Vice Chair 1	0	0	0
Raymond S. Schreyer 210 Alexander Drive ,Linwood ,NJ 08221	Board Member 1	0	0	0

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				

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		
Total number of others receiving over \$50,000 for professional services		

Part VIII-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.		Expenses
1	See Statement	531,894
2	See Statement	31,473
3	See Statement	158
4	See Statement	0

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	822,256
b	Average of monthly cash balances	1b	584,907
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	1,407,163
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	1,407,163
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	21,107
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	1,386,056
6	Minimum investment return. Enter 5% (0.05) of line 5	6	69,303

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 2022 from Part V, line 5	2a	
b	Income tax for 2022. (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	563,579
b	Program-related investments—total from Part VIII-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4	4	563,579

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2021	(c) 2021	(d) 2022
1 Distributable amount for 2022 from Part X, line 7				
2 Undistributed income, if any, as of the end of 2022:				
a Enter amount for 2021 only				
b Total for prior years: 20 ____, 20 ____, 20 ____				
3 Excess distributions carryover, if any, to 2022:				
a From 2017				
b From 2018				
c From 2019				
d From 2020				
e From 2021				
f Total of lines 3a through e				
4 Qualifying distributions for 2022 from Part XI, line 4: \$ ____				
a Applied to 2021, 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 2022 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2022 (If an amount appears in column (d), the same amount must be shown in column (a)).				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
e Undistributed income for 2021. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2022. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2023				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2017 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2023. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2018				
b Excess from 2019				
c Excess from 2020				
d Excess from 2021				
e Excess from 2022				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2022, enter the date of the ruling 08/17/2007

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) 2022	(b) 2021	(c) 2020	(d) 2019	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed	1,075	11,695	12,179	23,939	48,888
b 85% (0.85) of line 2a	914	9,941	10,352	20,348	41,555
c Qualifying distributions from Part XI, line 4, for each year listed	563,579	282,611	546,580	589,508	1,982,278
d Amounts included in line 2c not used directly for active conduct of exempt activities . .	0	0	0	0	0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	563,579	282,611	546,580	589,508	1,982,278
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets	0	0	0	0	0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	0	0	0	0	0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part IX, line 6, for each year listed . .	46,202	45,716	38,413	44,289	174,620
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)	0	0	0	0	0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)	0	0	0	0	0
(3) Largest amount of support from an exempt organization	0	0	0	0	0
(4) Gross investment income	0	0	0	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).)

John G. Keimel and Ellen L. Kraft

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. 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:

See Statements

Part XIV Supplementary Information (continued)

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

Recipient		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
Name and address (home or business)					
a <i>Paid during the year</i>					
See Statements					
Total					82576
b <i>Approved for future payment</i>					
Total					

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
	a					
	b					
	c					
	d					
	e					
	f					
	g Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments		0	14	4629	0
4	Dividends and interest from securities		0	14	20658	0
5	Net rental income or (loss) from real estate:					
	a Debt-financed property					
	b Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory		0	18	30352	0
9	Net income or (loss) from special events .					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a					
	b					
	c					
	d					
	e					
12	Subtotal. Add columns (b), (d), and (e)		0		55639	0
13	Total. Add line 12, columns (b), (d), and (e)					

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

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) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

	Yes	No
1a(1)	☐	☒
1a(2)	☐	☒
1b(1)	☐	☒
1b(2)	☐	☒
1b(3)	☐	☒
1b(4)	☐	☒
1b(5)	☐	☒
1b(6)	☐	☒
1c	☐	☒

- a** Transfers from the reporting foundation to a noncharitable exempt organization of:

- (1) Cash

- (2) Other assets

- b** Other transactions:

- (1) Sales of assets to a noncharitable exempt organization

- (2) Purchases of assets from a noncharitable exempt organization

- (3) Rental of facilities, equipment, or other assets

- (4) Reimbursement arrangements

- (5) Loans or loan guarantees

- (6) Performance of services or membership or fundraising solicitations

- c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees

- 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

**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.

John G. Keimel

11/06/2023

Chairman / President

Signature of officer or trustee

Date _____

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	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Firm's name		Firm's EIN		
	Firm's address		Phone no		

Form 990PF Statements

2022

Name of the Organization NEW HOPE RESEARCH FOUNDATION INC	Employer identification number 87-0790903
--	--

Statement name: Investments - Corporate stock - Part II Line 10b

Description	BOY	EOY	EOY-FMV
Chevron (CVX) Stock	\$0	\$17762	\$15735
Intel (INTC) stock	\$0	\$25810	\$33440
Eli Lilly (LLY) stock	\$0	\$201577	\$206820
Alphabet (GOOG) stock	\$0	\$143938	\$144075
Medtronic PLC (MDT) stock	\$332316	\$332316	\$380592
Starbucks Corp (SBUX) stock	\$72860	\$0	\$0
Comcast Corp (CMCSA) stock	\$74591	\$74591	\$68765
Cleveland Cliffs Inc (CLF) stock	\$301361	\$301361	\$221333
iShares Russell 1000 Value ETF (IWD)	\$16018	\$16018	\$15783
iShares Russell 1000 GRW ETF (IWF)	\$4239	\$4239	\$4403
Lowes (LOW) stock	\$0	\$26607	\$29793

Name of the Organization	EIN
NEW HOPE RESEARCH FOUNDATION INC	87-0790903

Grants and Contributions Paid during the year - Part XV Line 3a

S. No.	Name	Address	Foundation status	Amount
1	Queen's University at Kingston	78 Fifth Field Company Lane,,Kingston,CA CA K7L 3N6	NC	82576

Gene Therapy Medical Research

Name of the Organization NEW HOPE RESEARCH FOUNDATION INC	Employer identification number 87-0790903
--	--

Statement name: Sales of Inventory - Part I Line 10

Explanation:	None
Gross Sales Less Return and Allowances:	\$0
Cost of Goods Sold:	\$0
Revenue and Expenses per Books:	\$0)
Adjusted Net Income:	\$0

Statement name: Other Income - Part I Line 11

Explanation:	None
Revenue and Expenses per books:	\$0
Net Investment Income:	\$0
Adjusted Net Income:	\$0

Statement name: Legal Fees - Part I Line 16a

Explanation:	Patent Applications and Maintenance
Revenue and Expenses per books:	\$31473
Net Investment Income:	\$0
Adjusted Net Income:	\$0
Disbursements for Charity Purpose:	\$31473

Explanation:	Law Suit Litigation
Revenue and Expenses per books:	\$17623
Net Investment Income:	\$17623
Adjusted Net Income:	\$17623
Disbursements for Charity Purpose:	\$0

Statement name: Accounting Fees - Part I Line 16b

Explanation:	2021 Form 990PF and Minnesota Charitable Organization Annual Report Audit
Revenue and Expenses per books:	\$6000
Net Investment Income:	\$6000
Adjusted Net Income:	\$6000
Disbursements for Charity Purpose:	\$0

Statement name: Other Professional Fees - Part I Line 16c

Explanation:	Gene Therapy Toxicology Study
Revenue and Expenses per books:	\$160702
Net Investment Income:	\$0
Adjusted Net Income:	\$0
Disbursements for Charity Purpose:	\$160702

Statement name: Taxes - Part I Line 18

Explanation:	Excise Tax (2021 Form 990-PF
Revenue and Expenses per books:	\$163
Net Investment Income:	\$163
Adjusted Net Income:	\$163
Disbursements for Charity Purpose:	\$0

Explanation:	State of Minnesota
Revenue and Expenses per books:	\$25
Net Investment Income:	\$25
Adjusted Net Income:	\$25
Disbursements for Charity Purpose:	\$0

Statement name: Other Expenses - Part I Line 23	
Explanation:	Medical Research and Laboratory Supplies
Revenue and Expenses per books:	\$1543
Net Investment Income:	\$0
Adjusted Net Income:	\$0
Disbursements for Charity Purpose:	\$1543
Explanation:	Document Supplies and Shipping
Revenue and Expenses per books:	\$54
Net Investment Income:	\$0
Adjusted Net Income:	\$0
Disbursements for Charity Purpose:	\$54
Explanation:	Website Annual Maintenance Fee
Revenue and Expenses per books:	\$158
Net Investment Income:	\$0
Adjusted Net Income:	\$0
Disbursements for Charity Purpose:	\$158
Explanation:	Credit Card Fees
Revenue and Expenses per books:	\$179
Net Investment Income:	\$179
Adjusted Net Income:	\$179
Disbursements for Charity Purpose:	\$0
Explanation:	Genetic Engineering Development Software Application
Revenue and Expenses per books:	\$295
Net Investment Income:	\$0
Adjusted Net Income:	\$0
Disbursements for Charity Purpose:	\$295
Explanation:	Gene Therapy Manufacturing Process Development
Revenue and Expenses per books:	\$268828
Net Investment Income:	\$0
Adjusted Net Income:	\$0
Disbursements for Charity Purpose:	\$268828
Explanation:	Tax Return Preparation and Filing Expenses and Software
Revenue and Expenses per books:	\$222
Net Investment Income:	\$222
Adjusted Net Income:	\$222
Disbursements for Charity Purpose:	\$0
Explanation:	Virtual Meeting Communication Fees
Revenue and Expenses per books:	\$198
Net Investment Income:	\$0
Adjusted Net Income:	\$0
Disbursements for Charity Purpose:	\$198
Statement name: Other assets - Part II Line 15	
Description:	Intangible Assets - Trade Secrets
BOY:	\$85,710
EOY:	\$85,710
EOY - FMV:	\$85,710
Statement name: Part VIII-A Direct Charitable Activities	

Explanation:	Directed Medical Research - Conducted medical and scientific research and development on gene vectors and methods of gene delivery for GM2 gangliosidosis. The focus in the past year has been in preparing, conducting, and analyzing IND-enabling studies and vector manufacturing process development.
Amount:	\$531,894
Explanation:	Vector Creation and New Technology Development - The Foundation is developing novel technologies related to delivery of genes to the central nervous system for the treatment of lysosomal storage diseases. The Foundation has worldwide rights to key intellectual property and has submitted additional patent applications.
Amount:	\$31,473
Explanation:	Education and Communication for Patients and Families - The Foundation has maintained a website on lysosomal storage diseases and underlying mechanisms. The site explains the research being conducted by the Foundation. The Foundation also supports the presentation of research at medical conferences.
Amount:	\$158
Explanation:	Medical Research and Development Project Management - The Foundation has developed a master plan for medical research on gene therapies for lysosomal storage diseases, conducted reviews of proposed research, coordinated research being conducted at research institutes, and participated in result reviews.
Amount:	\$0
Statement name: Part XVB - Relationship of Activities to the Accomplishment of Exempt Purposes	
3:	N/A
4:	N/A
8:	N/A

Name of the Organization NEW HOPE RESEARCH FOUNDATION INC	Employer identification number 87-0790903
--	--

Statement name: **Sale of Assets - Part I Line 6**

Description:	Starbucks (SBUX) Stock
How acquired:	Donations
Date obtained:	12/28/2022
Date sold:	04/27/2023
Gross sales price:	\$78918
Expenses:	\$0
Basis :	\$69405

Description:	Starbucks (SBUX) Stock
How acquired:	Donations
Date obtained:	09/18/2020
Date sold:	04/27/2023
Gross sales price:	\$95603
Expenses:	\$1904
Basis :	\$72860

Statement name: **Land, buildings and equipment basis - Part II Line 14**

Description:	Lab Equipment
BOY:	\$0
EOY:	\$0

Statement name: **Information Regarding Contribution Programs - Part XIV Line 2**

Name of program:	Lysosomal Gene Therapy Research
Name of person:	John G Keimel
Address:	6 Charley Lake Court,North Oaks,MN 55127-6219
Email Address:	Jack.Keimel@NewHopeResearch.org
Phone number:	(612) 840-5881
Submission deadlines:	12/31/2024
Form name:	Reference the "New Hope Research Foundation - Grant Proposal Process" at www.NewHopeResearch.org/Grants/
Restrictions:	Grants are currently being reviewed for lysosomal storage disease gene therapy research and clinical trial design as listed in the Master Research Plan and Request for Proposals" listed at www.NewHopeResearch.org/Research/