

2024 Accommodations Tax Funds Request Application

Organization Name: Paul Miller Fund

Project/Event Name: 2024 Regatta Season

Executive Summary

An ATAX Effectiveness Measurement form has been attached to this application.

2024 Accommodations Tax Funds Request Application

Date Received: 09/01/2023

Time Received: 04:22 PM

By: Online Submittal

Applications will not be accepted if submitted after 4 pm on September 1, 2023

A. SUMMARY OF GRANT REQUEST:

ORGANIZATION NAME: Paul Miller Fund

Project/Event Name: 2024 Regatta Season

Contact Name: Mark Newman

Title: Director of Sailing

Address: 10 Yacht Club Drive, Hilton Head Island, SC 29926

Email Address: mnewman@scyachtclub.com

Contact Phone: 607-329-2758

Event Date: 2024

Event Location: South Carolina Yacht Club

Total Budget: \$75,000.00

Grant Requested: \$50,000.00

Provide a brief summary on the intended use of the grant and how the money would be used. (100 words or less)

The grant money would be used to grow the 2024 regatta season to offer extended weekend races and clinics to the sailors from the traveling teams that would attend these events, bringing in sailors from across the south east and east coast to sail in the regattas hosted on Hilton Head Island

How does the organization/event either drive tourism to Hilton Head Island or enhance the visitor experience on Hilton Head Island? How is this impact being measured? (100 words or less)

When the Paul Miller Fund hosts regattas and clinics at the South Carolina Yacht Club sailors and teams across the south east and east coast travel to Hilton Head Island. This allows Hilton Head island to be visible to these families and teams as a travel destination to return to for pleasure and not just for race weekends. An additional benefit is that the results of the races are posted and shared online as well as covered by local and regional press sharing Hilton Head Island as a sailing destination and growing the sports coverage with each and every event.

A. Total Number of Physical Tourists Served: 1500

A Tourist is considered a non-resident, traveling more than 50 miles to the Town of Hilton Head Island.

B. Total Number of Physical Visitors Served: 500

A Visitor is considered a non-resident, who travels 50 miles or less to visit the Town of Hilton Head Island.

C. Total Number of Physical Residents Served: 500

A Resident is considered any person who claims their property address within the limits of the Town of Hilton Head Island as their primary residence.

D. Total Number of Physical Patrons Served (A+B+C=D): 2500

How was the Number of Visitors/Tourists Documented? (250 words or less)

Each event requires registration from each team and or individual sailor. Most are traveking with a famliy or gaurdian and they all attend each weekend/event.

B. DESCRIPTION OF OPERATIONS:

1. For state reporting purposes, give a brief description of the organization. (250 words or less)

The mission of the Paul Miller Fund is to share the experience of sailing in the waters of the Lowocuntry with youth sailors from across the area and beyond. This training allows them oppourtunities not only regiaonally and domestically but on an international stage as well sharing the name Hilton Head Island as they compete each time.

2. Describe in detail how the requested grant funding would be used? (250 words or less)

The requested funds would support the 2024 regatta season in promotion and marketing each event and clinic to draw in more teams and sailors from outside markets. Exposure to out of market areas allows the Paul Miller Fund to highlight hlton Head as the desitination host for each event inviting the teams and families to support the tourism industry during their stay. The regattas and cinics hosted by the Paul Miller fund bring hotel stays, retail and dining spending during each event and the opportunity to engage in additonal events and happenigs across the island. The grant money would allow for expanded larger events to be hosted and for additionl calednar dates to be added for 2024.

3. What impact would partial funding have on the activities, if full funding were not received? What would the organization change to account for partial funding? (100 words or less)

Partial funding would lead to a revisit of the seasons calendar and adjusting to hosting fewer smaller scale events for the season and reallocating funds to do so. This would take these regattas out of the Lowcountry and to other states and areas that would be able to host them in our absence.

4. What is expected economic impact and benefit to the Island's tourism? (100 words or less)

The families that travel in for these regattas do so for the entire weekend; this then results in multiple nights of hotel stays or home/villa rental nights. A significant spend in both the retail and food and beverage industries as well as the exploration of additional activities in the area while they are visiting, this is usually done when not at the sailing events to fill time around the event of the weekend. All additional funds spent by the tourist teams and families (traveling from Charleston, Florida and the NC coast) goes directly to the tourism industry.

5. In order to comply with the State's Tourism Expenditure Review Committee annual reporting requirements, **please classify your current grant request into the following authorized categories:**

1 - Destination Advertising/Promotion <i>Advertising and promotion of tourism so as to develop and increase tourist attendance through the generation of publicity.</i>	90 %
2 - Tourism-Related Events <i>Promotion of the arts and cultural events.</i>	10 %
3 - Tourism-Related Facilities <i>Construction, maintenance and operation of facilities for civic and cultural activities including construction and maintenance of access and other nearby roads and utilities for the facilities.</i>	0 %
4 - Tourism-Related Public Services <i>The criminal justice system, law enforcement, fire protection, solid waste collection and health facilities when required to serve tourists and tourist facilities. This is based on the estimated percentage of costs directly attributed to tourist. Also includes public facilities such as restrooms, dressing rooms, parks and parking lots.</i>	0 %
5 - Tourist Public Transportation <i>Tourist shuttle transportation.</i>	0 %
6 - Waterfront Erosion/Control/Repair <i>Control and repair of waterfront erosion.</i>	0 %
7 - Operation of Visitor Information Centers <i>Operating visitor information centers.</i>	0 %

Total: 100 %

6. If not covered elsewhere in the application, please describe (a) how the organization will collaborate with other organizations to enhance tourism efforts, and (b) provide a venue or service not otherwise available to visitors to the Town of Hilton Head Island. (250 words or less)

In communication with the traveling teams and coaches they are provided with plenty of material to share event calendars, websites and local news and recommendations for additional events and happenings across the area. Promotion of family friendly events happening during the regatta or clinic weekend is shared with them to explore during their visit to Hilton Head.

7. Additional comments. (250 words or less)

C. FUNDING:

1. Please describe how the organization is currently funded. (100 words or less)

The organization is currently funded by the member and dues paid by families. Annual fundraisers are hosted by the teams and supported by the membership of the South Carolina Yacht Club each year to raise funds to support the events hosted each season.

2. Please also estimate, as a percentage, the source of the organization's total annual funding.

<u>0</u> Government Sources	<u>80</u> Private Contributions, Donations and Grants
<u>10</u> Corporate Support, Sponsors	<u>10</u> Membership, Dues, Subscriptions
<u>0</u> Ticket Sales, or Sales and Services	<u>0</u> Other

3. Has the organization requested other ATAX or any other funding from other public sources or organizations?

Yes No

If so, please list top 3 sources and amounts.

D. FINANCIAL INFORMATION:

Fiscal Year Disclosure: Start Month: **February 2022** End Month: **June 2023**

Financial Statement Requirements:

1. The upcoming fiscal year's **operating budget** for the organization.

Budget Provided: **Yes**

2. The previous two fiscal years and current year-to-date **profit and loss reports** for the organization.

Current fiscal year Profit Loss Report Provided: **Yes**

Previous fiscal year Profit Loss Reports Provided:

2022- Previous FY 2

3. The previous two fiscal years and current year-to-date **balance sheets**.

Current fiscal year Balance Sheet Provided: **Yes**

Previous fiscal year Balance Sheets Provided:

2022 - Previous FY 1

4. The previous two years and current year **IRS Form 990 or 990T**.

Current year IRS Form 990 or 990T Provided: **Yes**

Previous IRS Form 990 or 990T Years Provided:

2021 - Previous FY 1

2022 - Previous FY 2

2022 - Previous FY 1

2023 - Previous FY 1

E. FINANCIAL GUARANTEES AND PROCEDURES:

1. Provide a copy of the **official minutes** wherein the organization approves the submission of this application.

An official set of minutes have been attached to this application.

2. Indicate whether your organization follows Town procurement guidelines or has its own procurement guidelines which are utilized and followed in the expenditure of ATAX grant funds.
- Follow Town procurement guidelines
 - Utilize and follow organization's own procurement guidelines
 - Our organization does not have or follow procurement guidelines

F. MEASURING EFFECTIVENESS:

If you received 2022 or 2023 HHI ATAX funds

1. List any ATAX award amounts received in 2022 and/or 2023.
2. How were the ATAX funds used? To what extent were the objectives achieved? The ATAX Effectiveness Measurement spreadsheet available in the application portal will show the numerics. Use the space below for verbal comments. *(200 words or less)*

3. What impact did this have on the success of the organization/event and how did it benefit the community? *(200 words or less)*

4. How does the organization measure the effectiveness of both the overall activity and of individual programs? *(200 words or less)*

The effectiveness of the programing through the organization is measured by the growth of the program year over year and the growth of th events held during the season. The program welcomes new sailors to the team and new sailors live locally and out of the area (Charleston, Atlanta and Colorado) our events grow by traveling teams with each one hosted. The teams are traveling and planning to attend year after year which is a direct result of the organizaton and the success of the events.

G. EXECUTIVE SUMMARY

Provide an executive summary using the "ATAX Effectiveness Measurement" form provided via the link on the left, or by utilizing the text area provided below to report uses of the organization's prior ATAX

grant, if applicable. If creating your own format, please refer to the "ATAX Effectiveness Measurement" form and use the criteria as a guideline in developing your executive summary below. (1300 words or less)

An ATAX Effectiveness Measurement form has been attached to this application.

Signature: Meredith Dimuzio

Title/Position:

Mailing Address: 5 Bonny Hall Ct, Hilton Head Island, SC 29928

Email Address: meredithdimuzio@yahoo.com

Office Phone Number: 843-298-1683

Home Phone Number:

Regatta Budget 2024			
Regata	Dates:	Expenses	Cost
Optimist Pram Team Invitational	November		
		Hotels for visiting yachtsman	\$ 5,925.00
		Boat decals and signs	\$ 500.00
		Local Pie Pizza Party	\$ 600.00
		Welcome bags (18)	\$ 500.00
		Zim Optimist Charters	\$ 4,500.00
		Gas	\$ 350.00
		Food/Lunches	\$ 1,000.00
		Payroll	\$ 7,400.00
		Total	\$ 20,775.00
Ocean Challenge	October		
		Trophies	\$ 750.00
		Dockage for PHRF Boats	\$ 525.00
		Payroll	\$ 7,400.00
		Gas	\$ 350.00
		Lunches	\$ 200.00
		Mt Gay Rum Rep	\$ 350.00
		Advertising	\$ 1,100.00
		Total	\$ 10,675.00
DDS&A Cup	April		
		Lunch and F&B	\$ 1,000.00
		Gas	\$ 200.00
		Trophies	\$ 300.00
		Payroll	\$ 7,400.00
		Total	\$ 8,900.00
Jr. Open	June		
		Trailer storage	\$ 300.00
		coach boat dockage	\$ 400.00
		Lunches	\$ 450.00
		Trophies	\$ 500.00
		Payroll	\$ 7,400.00
		Gas	\$ 350.00
		Total	\$ 9,400.00
Marketing 2024 season			\$15,500.00
Total for 2024			\$ 65,250.00

60210 - Regattas

All Dept's

DEPT	SUB-ACCT	DATE	JR	REFERENCE	DESCRIPTION	AMOUNT	SOURCE
					Bal.Fwd Dec31/20	0.00	
07		May 01,2021	SJ	Inv#000100	Marketing Committee WINDMILL H	-1,000.00	SJ5327
07		May 03,2021	SJ	SJ5333	POS Update- All Areas	-700.00	SJ5333
07		May 18,2021	GJ	CK#3473	Regatta Network Income	-677.10	GJ4401
07		Jun 02,2021	GJ	CK#8718	Regatta Network Income	-833.20	GJ4421
07		Jun 14,2021	SJ	SJ5460	POS Update- All Areas	-560.00	SJ5460
07		Jul 01,2021	GJ	CK#8935	Regatta Network Income	503.20	GJ4474
07		Jul 01,2021	GJ	CK#8935	REVERSE - Regatta Network	-503.20	GJ4535
07		Jul 01,2021	GJ	CK#8935	Regatta Network Income	-503.20	GJ4535
07		Sep 16,2021	SJ	SJ5725	POS Update- All Areas	-120.00	SJ5725
07		Sep 27,2021	SJ	Inv#000003	Windmill Harbour MOA	-1,000.00	SJ5777
07		Oct 18,2021	SJ	REFUND	Ted Arisaka	75.00	SJ5791
07		Oct 18,2021	SJ	SJ5792	POS Update- All Areas	-675.00	SJ5792
07		Oct 20,2021	SJ	SJ5800	POS Update- All Areas	-350.00	SJ5800
07		Oct 27,2021	SJ	SJ5807	POS Update- All Areas	-350.00	SJ5807
07		Nov 02,2021	SJ	SJ5842	POS Update- All Areas	-250.00	SJ5842
07		Nov 05,2021	SJ	SJ5845	POS Update- All Areas	-100.00	SJ5845
07		Nov 09,2021	SJ	SJ5858	POS Update- All Areas	-700.00	SJ5858
07		Nov 16,2021	SJ	SJ5888	POS Update- All Areas	-210.00	SJ5888
07		Nov 29,2021	GJ	Ck#3618	Regatta Network Income	-24.95	GJ4725
07		Apr 06,2022	SJ	SJ6295	POS Update- All Areas	-120.00	SJ6295
07		Apr 25,2022	SJ	SJ6348	POS Update- All Areas	-1,009.00	SJ6348
07		May 20,2022	GJ	CK#10152	Regatta Network Income	-485.95	GJ5026
07		May 31,2022	GJ	CK#10200	Regatta Network Income	-272.00	GJ5039
07		Jun 17,2022	GJ	CK#10365	Regatta Network	-357.65	GJ5064
07		Jun 21,2022	SJ	SJ6515	POS Update- All Areas	-250.00	SJ6515
07		Jul 04,2022	GJ	CK#10453	Regatta Network Income	-631.15	GJ5084
07		Oct 10,2022	SJ	SJ6822	POS Update- All Areas	-675.00	SJ6822
07		Nov 11,2022	SJ	SJ6912	POS Update- All Areas	-2,400.00	SJ6912
07		Jan 04,2023	GJ	CK#1245	Regatta Network Income	-5.35	GJ5373
07		May 02,2023	GJ	CK#11879	Regatta Network Income	-582.75	GJ5567
07		May 08,2023	SJ	SJ7433	POS Update- All Areas	-892.50	SJ7433
07		Jun 06,2023	GJ	CK#12056	Regatta Network Income	-387.00	GJ5620
07		Jun 12,2023	SJ	SJ7532	POS Update- All Areas	-700.00	SJ7532
07		Jun 14,2023	SJ	SJ7535	POS Update- All Areas	-100.00	SJ7535
07		Jun 21,2023	GJ	CK#12159	Regatta Network Income	-712.50	GJ5643
07		Jul 01,2023	GJ	CK#12247	Regatta Network Income	-1,059.40	GJ5666
					Ending Balance	-18,618.70	

INQUIRY TOTALS:

BALANCE FORWARD	TRANSACTIONAL TOTAL	ENDING BALANCE
0.00	-18,618.70	-18,618.70

==== End of Report =====

10 - South Carolina Yacht Club, LLC
 Account Inquiry for Jan 1/21 to Sep 30/23
 90520 - Regatta Expense
 All Dept's

DEPT	SUB-ACCT	DATE	JR	REFERENCE	DESCRIPTION	AMOUNT	SOURCE
					Bal.Fwd Dec31/20	0.00	
07		Apr 30,2021	PJ	Inv#050914	STU001 Studio One Awards	598.55	PJ2698
07		Apr 30,2021	GJ	DDS&A Cup	20 - Box Lunches @ 5 each	100.00	GJ4386
07		Apr 30,2021	GJ	DDS&A Cup	Wings, Chips, Salsa, Guac	210.00	GJ4386
07		May 01,2021	SJ	WH CUP	Sailing Employee Meals	100.43	SJ5324
07		Jun 08,2021	PJ	Inv#060721	NEW001 Mark Newman	169.88	PJ2726
07		Jun 08,2021	PJ	Inv2280149	CAR007 Cutting Board Company,	354.35	PJ2726
07		Jul 06,2021	PJ	Inv#070521	NEW001 Mark Newman	74.90	PJ2753
07		Aug 17,2021	PJ	Inv#081721	NEW001 Mark Newman	49.43	PJ2782
07		Sep 28,2021	PJ	21-DEPOSIT	SON001 Sonesta Resort	2,500.00	PJ2823
07		Oct 31,2021	PJ	Inv#008219	JUS001 Just The Right Thing, L	73.60	PJ2863
07		Nov 02,2021	PJ	Inv#131211	ITS001 It's Classics	675.00	PJ2855
07		Nov 10,2021	PJ	112-11421	SON001 Sonesta Resort	2,461.70	PJ2865
07		Nov 10,2021	PJ	2021-OPTI	FAS002 Curry Printing HHI, Inc	263.27	PJ2865
07		Nov 12,2021	SJ	CR.DUER	HOUSE ACCOUNT CASH - SAILING	26.08	SJ5873
07		Nov 14,2021	SJ	OPTI 2021	Sailing Employee Meals	438.71	SJ5870
07		Nov 14,2021	GJ	OPTI 2021	42 - Breakfast Sand. @ 5 cost	210.00	GJ4713
07		Nov 14,2021	GJ	OPTI 2021	42 - Lunches @ 7.84 cost	329.28	GJ4713
07		Nov 14,2021	GJ	OPTI 2021	42 - Awards @ 4.76 cost	200.00	GJ4713
07		Nov 18,2021	GJ	NOV. 2021	BB&T Credit Card Payment	15.72	GJ4719
07		Nov 30,2021	PJ	Inv#182311	LOC001 Local Pie	837.15	PJ2890
07		Feb 16,2022	GJ	FEB. 2022	BB&T Credit Card Payment	14.32	GJ4895
07		Apr 22,2022	SJ	In01327061	HOUSE ACCOUNT CASH - SAILING	697.68	SJ6344
07		Apr 22,2022	SJ	DDSA CUP	Sailing Employee Meals	22.78	SJ6345
07		Apr 22,2022	GJ	DDSA CUP	Chicken Wings at Cost	130.99	GJ5012
07		Apr 22,2022	GJ	DDSA CUP	Chips & Salsa at Cost	51.57	GJ5012
07		Apr 22,2022	GJ	DDSA CUP	Sandwiches & Misc at Cost	85.00	GJ5012
07		May 28,2022	SJ	REGATTA	Richardson Wedding Rehearsal	-700.00	SJ6442
07		Oct 31,2022	SJ	REGATTA22	HOUSE ACCOUNT CASH - SAILING	122.82	SJ6866
07		Nov 09,2022	PJ	Inv#111022	BEA010 Beach House Resort	5,306.63	PJ3179
07		Nov 09,2022	PJ	FS-17784	FAS002 Curry Printing HHI, Inc	178.81	PJ3179
07		Nov 09,2022	PJ	Inv#110822	FLY001 Kathy Flynn	75.69	PJ3179
07		Nov 30,2022	SJ	REGATTA	HOUSE ACCOUNT CASH - SAILING	1,351.46	SJ6973
07		Nov 30,2022	PJ	Inv#000069	WHA001 What the Fish, LLC	600.00	PJ3203
07		Nov 30,2022	PJ	Inv#000069	LOC001 Local Pie	600.00	PJ3210
07		Dec 07,2022	PJ	Ck# 009769	WHA001 Cancel: Inv: #000069	-600.00	PJ3209
07		Feb 17,2023	GJ	FEB. 2023	Truist Credit Card Payment	32.36	GJ5454
07		May 06,2023	SJ	DDSA CUP23	HOUSE ACCOUNT CASH - SAILING	886.72	SJ7422
07		May 10,2023	SJ	343093/4	HOUSE ACCOUNT CASH - SAILING	781.10	SJ7514
07		May 31,2023	PJ	Inv#002745	COA005 Weber Marine Service, L	500.00	PJ3380
07		May 31,2023	PJ	Inv#009203	CEN001 Central Plasticworks	572.00	PJ3380
07		Jun 09,2023	GJ	BREWBBQ	7 - Sailors Worlds Din. @ 25	175.00	GJ5625
					Ending Balance	20,572.98	

INQUIRY TOTALS:

BALANCE FORWARD	TRANSACTIONAL	TOTAL	ENDING BALANCE
0.00	20,572.98		20,572.98

===== End of Report =====

10 - South Carolina Yacht Club, LLC
 Account Inquiry for Jan 1/22 to Aug 31/23
 90520 - Regatta Expense
 All Dept's

DEPT	SUB-ACCT	DATE	JR	REFERENCE	DESCRIPTION	AMOUNT	SOURCE
					Bal.Fwd Dec31/21	0.00	
07		Feb 16,2022	GJ	FEB. 2022	BB&T Credit Card Payment	14.32	GJ4895
07		Apr 22,2022	SJ	In01327061	HOUSE ACCOUNT CASH - SAILING	697.68	SJ6344
07		Apr 22,2022	SJ	DDSA CUP	Sailing Employee Meals	22.78	SJ6345
07		Apr 22,2022	GJ	DDSA CUP	Chicken Wings at Cost	130.99	GJ5012
07		Apr 22,2022	GJ	DDSA CUP	Chips & Salsa at Cost	51.57	GJ5012
07		Apr 22,2022	GJ	DDSA CUP	Sandwiches & Misc at Cost	85.00	GJ5012
07		May 28,2022	SJ	REGATTA	Richardson Wedding Rehearsal	-700.00	SJ6442
07		Oct 31,2022	SJ	REGATTA22	HOUSE ACCOUNT CASH - SAILING	122.82	SJ6866
07		Nov 09,2022	PJ	Inv#111022	BEA010 Beach House Resort	5,306.63	PJ3179
07		Nov 09,2022	PJ	FS-17784	FAS002 Curry Printing HHI, Inc	178.81	PJ3179
07		Nov 09,2022	PJ	Inv#110822	FLY001 Kathy Flynn	75.69	PJ3179
07		Nov 30,2022	SJ	REGATTA	HOUSE ACCOUNT CASH - SAILING	1,351.46	SJ6973
07		Nov 30,2022	PJ	Inv#000069	WHA001 What the Fish, LLC	600.00	PJ3203
07		Nov 30,2022	PJ	Inv#000069	LOC001 Local Pie	600.00	PJ3210
07		Dec 07,2022	PJ	Ck# 009769	WHA001 Cancel: Inv: #000069	-600.00	PJ3209
07		Feb 17,2023	GJ	FEB. 2023	Truist Credit Card Payment	32.36	GJ5454
07		May 06,2023	SJ	DDSA CUP23	HOUSE ACCOUNT CASH - SAILING	886.72	SJ7422
07		May 10,2023	SJ	343093/4	HOUSE ACCOUNT CASH - SAILING	781.10	SJ7514
07		May 31,2023	PJ	Inv#002745	COA005 Weber Marine Service, L	500.00	PJ3380
07		May 31,2023	PJ	Inv#009203	CEN001 Central Plasticworks	572.00	PJ3380
07		Jun 09,2023	GJ	BREWBBQ	7 - Sailors Worlds Din. @ 25	175.00	GJ5625
					Ending Balance	10,884.93	

INQUIRY TOTALS:

BALANCE FORWARD	TRANSACTIONAL	TOTAL	ENDING BALANCE
0.00	10,884.93		10,884.93

==== End of Report =====

60210 - Regattas

All Dept's

DEPT	SUB-ACCT	DATE	JR	REFERENCE	DESCRIPTION	AMOUNT	SOURCE
					Bal.Fwd Dec31/20	0.00	
07		May 01,2021	SJ	Inv#000100	Marketing Committee WINDMILL H	-1,000.00	SJ5327
07		May 03,2021	SJ	SJ5333	POS Update- All Areas	-700.00	SJ5333
07		May 18,2021	GJ	CK#3473	Regatta Network Income	-677.10	GJ4401
07		Jun 02,2021	GJ	CK#8718	Regatta Network Income	-833.20	GJ4421
07		Jun 14,2021	SJ	SJ5460	POS Update- All Areas	-560.00	SJ5460
07		Jul 01,2021	GJ	CK#8935	Regatta Network Income	503.20	GJ4474
07		Jul 01,2021	GJ	CK#8935	REVERSE - Regatta Network	-503.20	GJ4535
07		Jul 01,2021	GJ	CK#8935	Regatta Network Income	-503.20	GJ4535
07		Sep 16,2021	SJ	SJ5725	POS Update- All Areas	-120.00	SJ5725
07		Sep 27,2021	SJ	Inv#000003	Windmill Harbour MOA	-1,000.00	SJ5777
07		Oct 18,2021	SJ	REFUND	Ted Arisaka	75.00	SJ5791
07		Oct 18,2021	SJ	SJ5792	POS Update- All Areas	-675.00	SJ5792
07		Oct 20,2021	SJ	SJ5800	POS Update- All Areas	-350.00	SJ5800
07		Oct 27,2021	SJ	SJ5807	POS Update- All Areas	-350.00	SJ5807
07		Nov 02,2021	SJ	SJ5842	POS Update- All Areas	-250.00	SJ5842
07		Nov 05,2021	SJ	SJ5845	POS Update- All Areas	-100.00	SJ5845
07		Nov 09,2021	SJ	SJ5858	POS Update- All Areas	-700.00	SJ5858
07		Nov 16,2021	SJ	SJ5888	POS Update- All Areas	-210.00	SJ5888
07		Nov 29,2021	GJ	Ck#3618	Regatta Network Income	-24.95	GJ4725
07		Apr 06,2022	SJ	SJ6295	POS Update- All Areas	-120.00	SJ6295
07		Apr 25,2022	SJ	SJ6348	POS Update- All Areas	-1,009.00	SJ6348
07		May 20,2022	GJ	CK#10152	Regatta Network Income	-485.95	GJ5026
07		May 31,2022	GJ	CK#10200	Regatta Network Income	-272.00	GJ5039
07		Jun 17,2022	GJ	CK#10365	Regatta Network	-357.65	GJ5064
07		Jun 21,2022	SJ	SJ6515	POS Update- All Areas	-250.00	SJ6515
07		Jul 04,2022	GJ	CK#10453	Regatta Network Income	-631.15	GJ5084
07		Oct 10,2022	SJ	SJ6822	POS Update- All Areas	-675.00	SJ6822
07		Nov 11,2022	SJ	SJ6912	POS Update- All Areas	-2,400.00	SJ6912
07		Jan 04,2023	GJ	CK#1245	Regatta Network Income	-5.35	GJ5373
07		May 02,2023	GJ	CK#11879	Regatta Network Income	-582.75	GJ5567
07		May 08,2023	SJ	SJ7433	POS Update- All Areas	-892.50	SJ7433
07		Jun 06,2023	GJ	CK#12056	Regatta Network Income	-387.00	GJ5620
07		Jun 12,2023	SJ	SJ7532	POS Update- All Areas	-700.00	SJ7532
07		Jun 14,2023	SJ	SJ7535	POS Update- All Areas	-100.00	SJ7535
07		Jun 21,2023	GJ	CK#12159	Regatta Network Income	-712.50	GJ5643
07		Jul 01,2023	GJ	CK#12247	Regatta Network Income	-1,059.40	GJ5666
					Ending Balance	-18,618.70	

INQUIRY TOTALS:

BALANCE FORWARD	TRANSACTIONAL	TOTAL	ENDING BALANCE
0.00	-18,618.70		-18,618.70

==== End of Report =====

10 - South Carolina Yacht Club, LLC
 Account Inquiry for Jan 1/23 to Aug 31/23
 90520 - Regatta Expense
 All Dept's

DEPT	SUB-ACCT	DATE	JR	REFERENCE	DESCRIPTION	AMOUNT	SOURCE
					Bal.Fwd Dec31/22	0.00	
07		Feb 17,2023	GJ	FEB. 2023	Truist Credit Card Payment	32.36	GJ5454
07		May 06,2023	SJ	DDSA CUP23	HOUSE ACCOUNT CASH - SAILING	886.72	SJ7422
07		May 10,2023	SJ	343093/4	HOUSE ACCOUNT CASH - SAILING	781.10	SJ7514
07		May 31,2023	PJ	Inv#002745	COA005 Weber Marine Service, L	500.00	PJ3380
07		May 31,2023	PJ	Inv#009203	CEN001 Central Plasticworks	572.00	PJ3380
07		Jun 09,2023	GJ	BREWBBQ	7 - Sailors Worlds Din. @ 25	175.00	GJ5625
					Ending Balance	2,947.18	

INQUIRY TOTALS:

BALANCE FORWARD	TRANSACTIONAL	TOTAL	ENDING BALANCE
0.00		2,947.18	2,947.18

==== End of Report =====

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation

2022

Department of the Treasury
Internal Revenue Service

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.

Open to Public Inspection

For calendar year 2022 or tax year beginning , 2022, and ending , 20

Name of foundation PAUL MILLER JUNIOR SAILING FUND INC		A Employer identification number 81-1978107
Number and street (or P.O. box number if mail is not delivered to street address) 10 YACHT CLUB DR	Room/suite	B Telephone number (see instructions)
City or town, state or province, country, and ZIP or foreign postal code HILTON HEAD ISLAND, SC 29926		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 19,602	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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)	17,300			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities				
	5a Gross rents	12,000			
	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	23,000			
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule) . STM102	23,000		23,000		
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	52,300	0	23,000		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) . . . STM103	15,464			
	24 Total operating and administrative expenses. Add lines 13 through 23	15,464	0		0
	25 Contributions, gifts, grants paid	0			0
26 Total expenses and disbursements. Add lines 24 and 25	15,464	0		0	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	36,836				
b Net investment income (if negative, enter -0-)		0			
c Adjusted net income (if negative, enter -0-)			23,000		

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	21,540	19,602	19,602
	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			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	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				
	Less: accumulated depreciation (attach schedule)				
15	Other assets (describe <u>STM120</u>)		38,774		
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	21,540	58,376	19,602	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30. <input checked="" type="checkbox"/>				
	24	Net assets without donor restrictions	21,540	58,376	
	25	Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30. <input type="checkbox"/>				
	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			
29	Total net assets or fund balances (see instructions)	21,540	58,376		
30	Total liabilities and net assets/fund balances (see instructions)	21,540	58,376		

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 21,540
2	Enter amount from Part I, line 27a	2 36,836
3	Other increases not included in line 2 (itemize)	3
4	Add lines 1, 2, and 3	4 58,376
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 58,376

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) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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		
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	0
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	0
3	Add lines 1 and 2	3	
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	0
6	Credits/Payments:		
a	2022 estimated tax payments and 2021 overpayment credited to 2022	6a	
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	
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	
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	

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?		
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.		
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 2022 or the tax year beginning in 2022? See the instructions for Part XIII. If "Yes," complete Part XIII		x
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		x
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		x
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		x
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u> N/A </u>	x	
14 The books are in care of <u> JOE F HIGHSMITH </u> Telephone no. <u> 843-785-2743 </u> Located at <u> 10 YACHT CLUB DRIVE, HILTON HEAD ISLAND, SC </u> ZIP+4 <u> 29926 </u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <u> 15 </u>		
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		x

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

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

	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)	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	
(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)	
(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)	
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 2022?	1d	
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 _____	2a	
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	
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.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	
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?	4b	

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)	
(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)	
(3) Provide a grant to an individual for travel, study, or other similar purposes?	5a(3)	
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d) (4)(A)? See instructions	5a(4)	
(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)	
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	
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	
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	7a	
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
JOE F HIGHSMITH 10 YACHT CLUB DRIVE HILTON H SC 29926	PRESIDENT 2.00	0	0	0
R ALLEN GRAHAM 10 YACHT CLUB DRIVE HILTON H SC 29926	TREASURER 2.00	0	0	0
ERIC NORMAN 10 YACHT CLUB DRIVE HILTON H SC 29926	SECRETARY 2.00	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				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		

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	
2	
3	
4	

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	
3 All other program-related investments. See instructions.	

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 0
b	Average of monthly cash balances 1b 0
c	Fair market value of all other assets (see instructions) 1c 0
d	Total (add lines 1a, b, and c) 1d 0
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 0
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 <input type="checkbox"/> 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 0

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 0
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

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 . . .				0
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				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 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

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

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

1 Information Regarding Foundation Managers:

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

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	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)				
<p>a <i>Paid during the year</i></p>				
<p>Total</p>				<p>3a</p>
<p>b <i>Approved for future payment</i></p>				
<p>Total</p>				<p>3b</p>

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

Table with 3 columns: Question, Yes, No. Contains questions 1, a, b, c, d regarding transfers and transactions with noncharitable exempt organizations.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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

Table with 3 columns: (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.

Paid Preparer Use Only Print/Type preparer's name, Preparer's signature, Date, Check self-employed if, PTIN, Firm's name, Firm's address, Firm's EIN, Phone no.

Federal Supporting Statements

2022 PG01

Name(s) as shown on return

Tax ID Number

PAUL MILLER JUNIOR SAILING FUND INC

81-1978107

FORM 990PF - PART I - LINE 10
SALES OF INVENTORY SCHEDULE

STATEMENT #102

CATEGORY	GROSS SALES	COGS	NET
CAT BOAT	3,000	0	3,000
J10	<u>20,000</u>	<u>0</u>	<u>20,000</u>
TOTAL	<u>23,000</u>	<u>0</u>	<u>23,000</u>

FORM 990PF - PART II - LINE 15
OTHER ASSETS SCHEDULE

PG01
STATEMENT #120

DESCRIPTION	BOY BOOK	EOY BOOK	FMV
DONATIONS	<u> </u>	<u>38,774</u>	<u> </u>
TOTAL	<u> </u>	<u>38,774</u>	<u> </u>

Federal Supporting Statements

2022 PG01

Name(s) as shown on return

Tax ID Number

PAUL MILLER JUNIOR SAILING FUND INC

81-1978107

FORM 990PF - PART I - LINE 23 - OTHER EXPENSES SCHEDULE

STATEMENT #103~

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
SHORELANDER BOAT TRAILER REPAI	599	0	0	0
OTHER TRAILER REPAIRS	603	0	0	0
PURCHASE OF SAILS	4,275	0	0	0
3 OPTI REPAIRS	1,415	0	0	0
J24 ENTRY FEE	2,000	0	0	0
J22 ENTRY FEE	1,000	0	0	0
OPTI REPAIR	1,462	0	0	0
MISC BOAT EXPENSE REPAIR	3,485	0	0	0
INSURANCE	625	0	0	0
TOTALS	<u>15,464</u>	<u>0</u>	<u>0</u>	<u>0</u>

990

Overflow Statement

2022

Page 1

(This page is not filed with the return. It is for your records only.)

Name(s) as shown on return

FEIN

PAUL MILLER JUNIOR SAILING FUND INC

81-1978107

PART 1 ANALYSIS OF REVENUES & EXPENSES

<u>Description</u>	<u>Amount</u>
BIG SAILORS LITTLE BOATS FUNDRAISER	\$ 10,000
MISC DONATIONS	2,300
STRANCH DONATION	5,000
Total:	\$ 17,300

PART 1 ANALYSIS OF REVENUES & EXPENSES

<u>Description</u>	<u>Amount</u>
RENTS RECEIVED - SCYC	\$ 12,000
Total:	\$ 12,000

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation

2021

Department of the Treasury
Internal Revenue Service

▶ **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.**

Open to Public Inspection

For calendar year 2021 or tax year beginning _____, **2021, and ending** _____, **20**

Name of foundation Paul Miller Junior Sailing Fund Inc		A Employer identification number 81-1978107
Number and street (or P.O. box number if mail is not delivered to street address) 10 Yacht Club Dr	Room/suite	B Telephone number (see instructions)
City or town, state or province, country, and ZIP or foreign postal code Hilton Head Island, SC 29926		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here . . . <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation . . . <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 21,540	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 . . . <input type="checkbox"/>		

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)	31,400			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities				
	5a Gross rents	12,000			
	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				
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	43,400	0			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) . . . STM103	6,436			
	24 Total operating and administrative expenses. Add lines 13 through 23	6,436	0		0
	25 Contributions, gifts, grants paid	0			0
26 Total expenses and disbursements. Add lines 24 and 25	6,436	0		0	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	36,964				
b Net investment income (if negative, enter -0-)		0			
c Adjusted net income (if negative, enter -0-)			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	15,976	21,540	21,540
	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 ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	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 ▶				
	Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶ <u>STM120</u>)		31,400		
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	15,976	52,940	21,540	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30. <input checked="" type="checkbox"/>			
	24	Net assets without donor restrictions	15,976	52,940	
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30. <input type="checkbox"/>			
	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			
29	Total net assets or fund balances (see instructions)	15,976	52,940		
30	Total liabilities and net assets/fund balances (see instructions)	15,976	52,940		

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	15,976
2	Enter amount from Part I, line 27a	2	36,964
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	52,940
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	52,940

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) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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		
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	0
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	0
3	Add lines 1 and 2		3	
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	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		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	
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	
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 2022 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>		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?		
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. ▶		
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		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 ▶ Joe F Highsmith Telephone no. ▶ 843-785-2743 Located at ▶ 10 Yacht Club Drive, Hilton Head Island, SC ZIP+4 ▶ 29926		
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

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)	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	
(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)	
(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)	
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	
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	
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	
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	
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	

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)	
(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)	
(3) Provide a grant to an individual for travel, study, or other similar purposes?	5a(3)	
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d) (4)(A)? See instructions	5a(4)	
(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)	
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	
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	
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	7a	
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
Joe F Highsmith 10 Yacht Club Drive Hilton H SC 29926	President 2.00	0	0	0
R Allen Graham 10 Yacht Club Drive Hilton H SC 29926	Treasurer 2.00	0	0	0
Eric Norman 10 yacht Club Drive Hilton H SC 29926	Secretary 2.00	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 ▶ 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		

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	
2	
3	
4	

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	
3 All other program-related investments. See instructions.	

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	0
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	0
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	0
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 <input type="checkbox"/> 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	0

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	0
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	

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 . . .				0
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				
b From 2017				
c From 2018				
d From 2019				
e From 2020				
f Total of lines 3a through e				
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ \$ _____				
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				
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				
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 2020. Subtract line 4a from line 2a. Taxable amount - see instructions				
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)				
9 Excess distributions carryover to 2022. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2017				
b Excess from 2018				
c Excess from 2019				
d Excess from 2020				
e Excess from 2021				

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 ▶

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

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

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

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	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>				
Total				3a
b <i>Approved for future payment</i>				
Total				3b

Federal Supporting Statements

2021 PG01

Name(s) as shown on return

Tax ID Number

Paul Miller Junior Sailing Fund Inc

81-1978107

Form 990PF - Part II - Line 15
Other Assets Schedule

Statement #120

Description	BOY Book	EOY Book	FMV
Donations	_____	31,400	_____
Total	=====	31,400	=====

Federal Supporting Statements

2021 PG01

Name(s) as shown on return

Tax ID Number

Paul Miller Junior Sailing Fund Inc

81-1978107

Form 990PF - Part I - Line 23 - Other Expenses Schedule

Statement #103~

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
Beaufort County Watercraft Tax	12	0	0	0
Opti Parts	1,701	0	0	0
Trailer & Trailer Racks	4,540	0	0	0
Boston Whaler Repairs	<u>183</u>	<u>0</u>	<u>0</u>	<u>0</u>
Totals	<u><u>6,436</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>

990

Overflow Statement

2021

Page 1

(This page is not filed with the return. It is for your records only.)

Name(s) as shown on return

FEIN

Paul Miller Junior Sailing Fund Inc

81-1978107

Part 1 Analysis of Revenues & Expenses

<u>Description</u>	<u>Amount</u>
Boat Donation - Boston Whaler & Trailer	\$ 8,500
Misc Donations	22,900
Total:	\$ 31,400

Part 1 Analysis of Revenues & Expenses

<u>Description</u>	<u>Amount</u>
Rents Received - SCYC	\$ 12,000
Total:	\$ 12,000

61%

See 9 Editor suggestions

Paul Miller Fund Summer Meeting: August 28, 2023

Officers: President-Joeseph Highsmith Present
 Vice President—Eric Norman Present
 Treasurer – Mark Newman Present
 Member—Lee Edwards Present
 Member—Al Graham N/A

Minutes:

- Treasury Report
 - Current funds after Funds (August 26) \$70,196.32
- Repairs/maintenance
 - Power boat repairs -- allocate \$4,000 to put motors away winter storage. (After Nov 14)
 - 29er—new covers (3) \$1900.00 from “Sailors Tailors”
 - Camp boat repair—Getting an estimate from both fiberglass companies. Funds for repairs (\$5000) or more if needed.
 - Trailer repairs/annual maintenance (\$6,000)
- Greece
 - World Championship for James Pine (U16), 5 kids attended from the low country.
 - Tremendous success Thank you cards sent out.
- Old Business
 - Sold J22 sailboat to Florida Yacht Club junior sailing (Trailer included)
- New Business:
 - Approval for Olympian, Charlotte Rose Clinic (\$3500)
 - Approval for Olympian, Anna Tunnicliff/Paris Henken Clinic (\$3500)
 - Ocean Challenge Regatta
 - East/West National Championship Preparations

ATAX EFFECTIVENESS MEASUREMENT

Please refer to the SAMPLE ATAX Effectiveness Measurement Form for examples. When completing this form, please expand, contract, or add to the sections as needed (but contain the form to a total of approximately 2 pages). You may choose to use your own format instead of this form, and if doing so, please use the criteria below as a guideline. Regardless of format, each applicant should choose how they measure degree of success. Applicants need to explain why this is an effective measurement technique that reflects results and how that relates to the objective.

TOPIC	THE PLAN	BUDGET	ACTUAL SPENT	RESULTS <i>When possible, provide planned results vs. actual results, and/or current year vs. prior year results.</i>
New Marketing Plan for 2024				
Marketing	Online Presence	\$ 7,500.00		Announce earlier dates and events to out of market teams and utilize website traffic to track registration and timing Post and participate in chambers and sports calendars to engage with tourist from traveling teams Collaborate and partner with teams and sponsors Press for Team and events - Worlds 2023 Silver Champion is one of the sailors from the home team at SCYC - competed in Greece representing SCYC and Hilton Head Island
	Website/Calendars	\$ 1,500.00		
	Social Media Buys	\$ 500.00		
	Magazine Articles (Regional)	\$ 5,000.00		
Total		\$ 14,500.00	\$ -	
Total		\$ -	\$ -	
Total		\$ -	\$ -	
Total		\$ -	\$ -	
Total		\$ -	\$ -	
Total		\$ -	\$ -	
Total		\$ -	\$ -	
Total Budget to Actual		\$ 14,500.00	\$ -	



Department of the Treasury
Internal Revenue Service
Tax Exempt and Government Entities
P.O. Box 2508
Cincinnati, OH 45201

PAUL MILLER JUNIOR SAILING FUND INC
C/O JOSEPH HIGHSMITH
10 YACHT CLUB DRIVE
HILTON HEAD ISLAND, SC 29926

Date:
03/16/2021
Employer ID number:
81-1978107
Person to contact:
Name: Kala Johnson
ID number: 36008
Telephone: 877-829-5500
Accounting period ending:
December 31
Public charity status:
Private Foundation
Form 990 / 990-EZ / 990-N required:
Yes
Effective date of exemption:
December 18, 2020
Contribution deductibility:
Yes
Addendum applies:
No
DLN:
26053757001450

Dear Applicant:

We're pleased to tell you we determined you're exempt from federal income tax under Internal Revenue Code (IRC) Section 501(c)(3). Donors can deduct contributions they make to you under IRC Section 170. You're also qualified to receive tax deductible bequests, devises, transfers or gifts under Section 2055, 2106, or 2522. This letter could help resolve questions on your exempt status. Please keep it for your records.

Organizations exempt under IRC Section 501(c)(3) are further classified as either public charities or private foundations. We determined you're a public charity under the IRC Section listed at the top of this letter.

Based on the information you submitted with your application, you meet the requirements for retroactive reinstatement under Notice 2011-43.

Based on the information you submitted with your application, we approved your request for reinstatement under Revenue Procedure 2014-11. Your effective date of exemption, as listed at the top of this letter, is the postmark date of your application.

If we indicated at the top of this letter that you're required to file Form 990/990-EZ/990-N, our records show you're required to file an annual information return (Form 990 or Form 990-EZ) or electronic notice (Form 990-N, the e-Postcard). If you don't file a required return or notice for three consecutive years, your exempt status will be automatically revoked.

If we indicated at the top of this letter that an addendum applies, the enclosed addendum is an integral part of this letter.

For important information about your responsibilities as a tax-exempt organization, go to www.irs.gov/charities. Enter "4221-PC" in the search bar to view Publication 4221-PC, Compliance Guide for 501(c)(3) Public Charities, which describes your recordkeeping, reporting, and disclosure requirements.

Sincerely,

Stephen A. Martin

Stephen A. Martin
Director, Exempt Organizations
Rulings and Agreements