

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Form **990**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

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

2024

Open to Public Inspection

A For the 2024 calendar year, or tax year beginning **JUL 1, 2024** and ending **JUN 30, 2025**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization THE STUDIO MUSEUM IN HARLEM Doing business as Number and street (or P.O. box if mail is not delivered to street address) Room/suite 144 WEST 125TH STREET City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10027 F Name and address of principal officer: THELMA GOLDEN SAME AS C ABOVE	D Employer identification number 13-2590805 E Telephone number 212-864-4500 G Gross receipts \$ 71,706,684. H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions H(c) Group exemption number
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
J Website: WWW.STUDIOMUSEUM.ORG		
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		L Year of formation: 1967 M State of legal domicile: NY

Part I Summary

	1	Briefly describe the organization's mission or most significant activities: THE NEXUS FOR ARTISTS OF AFRICAN DESCENT, LOCALLY, NATIONALLY, AND INTERNATIONALLY, AND FOR WORK THAT		
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
Activities & Governance	3	Number of voting members of the governing body (Part VI, line 1a)	3	31
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	31
	5	Total number of individuals employed in calendar year 2024 (Part V, line 2a)	5	107
	6	Total number of volunteers (estimate if necessary)	6	31
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
	7b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.
	Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year 38,443,941.
9		Program service revenue (Part VIII, line 2g)	217,590.	24,620.
10		Investment income (Part VIII, column (A), lines 3, 4, and 7d)	2,959,597.	2,006,721.
11		Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,764,391.	995,297.
12		Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	43,385,519.	61,749,837.
Expenses		13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	294,536.
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	8,587,044.	8,985,080.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	180,000.	120,000.
	b	Total fundraising expenses (Part IX, column (D), line 25)	2,774,139.	
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	8,542,291.	9,672,010.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	17,603,871.	18,895,385.
	19	Revenue less expenses. Subtract line 18 from line 12	25,781,648.	42,854,452.
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Current Year 300,541,938.	End of Year 327,699,597.
	21	Total liabilities (Part X, line 26)	55,761,521.	40,131,321.
	22	Net assets or fund balances. Subtract line 21 from line 20	244,780,417.	287,568,276.

Part II Signature Block

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

Sign Here	Signature of officer DEBRA A. WHITE, GENERAL COUNSEL AND COO	Date
	Type or print name and title	
Paid Preparer Use Only	Preparer's name EVA MRUK	Preparer's signature EVA MRUK
	Firm's name PKF O'CONNOR DAVIES ADVISORY, LLC	Date 04/14/26
	Firm's address 245 PARK AVENUE, 12TH FLOOR NEW YORK, NY 10167	Check if self-employed <input type="checkbox"/> PTIN P00543254
		Firm's EIN 33-1374517
		Phone no. 212-286-2600

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

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission: THE STUDIO MUSEUM IN HARLEM IS A CONTEMPORARY ART MUSEUM THAT FOCUSES ON THE WORK OF ARTISTS OF AFRICAN DESCENT - AS WELL AS WORK THAT HAS BEEN INSPIRED AND INFLUENCED BY AFRICAN CULTURE - PAST AND PRESENT; THROUGH ITS EXHIBITIONS, ARTIST-IN-RESIDENCE PROGRAMS, EDUCATION AND

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [] Yes [X] No If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [X] No If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 2,483,312. including grants of \$ 35,983.) (Revenue \$ 0.) CURATORIAL:

THROUGH CURATORIAL PROJECTS IN FY25, THE STUDIO MUSEUM PRESENTED EXHIBITIONS THAT EMBODIED OUR COMMITMENT TO CHAMPIONING ARTISTS OF AFRICAN DESCENT AND OFFERED FRESH PERSPECTIVES ON CONTEMPORARY ART FOR OUR COMMUNITIES. THE MUSEUM REMAINS AT THE FOREFRONT OF THE CONTEMPORARY ART WORLD THROUGH ITS DETERMINATION TO SHARE A DIVERSE ARRAY OF ARTISTS' PERSPECTIVES, MEDIA, AND CONTENT. THE STUDIO MUSEUM'S ARTIST-IN-RESIDENCE PROGRAM PROVIDED THREE EMERGING ARTISTS CRITICAL EARLY-CAREER SUPPORT INCLUDING MENTORSHIP FROM MUSEUM STAFF, A STIPEND, AND A CULMINATING EXHIBITION. THROUGH THE EXPANSION OF THE PERMANENT COLLECTION AND ARCHIVAL RESOURCES AVAILABLE ON OUR WEBSITE, CURATORIAL

4b (Code:) (Expenses \$ 2,162,754. including grants of \$ 961.) (Revenue \$ 0.) COLLECTION MANAGEMENT:

IN CONJUNCTION WITH THE CURATORIAL TEAM, COLLECTION MANAGEMENT ALSO SPENT MOST OF FY25 PREPARING FOR THE NOVEMBER 2025 BUILDING OPENING, PROVIDING LABOR AND LOGISTICS FOR THE INSTALLATION OF THE INAUGURAL EXHIBITIONS INCLUDING TOM LLOYD, FROM NOW: A COLLECTION IN CONTEXT, AND TO BE A PLACE, IN ADDITION TO NEWLY-COMMISSIONED WORKS BY CAMILLE NORMENT, CHRISTOPHER MYERS AND KAPWANI KIWANGA. COLLECTION MANAGEMENT ALSO CONTINUED ITS LONG-TERM PROJECT OF INVENTORYING WORKS, PHOTOGRAPHING THEM, CONDUCTING CONDITION REPORTS, AND SHIPPING OBJECTS TO CONSERVATORS AND FRAMERS. THIS ENABLED THE TEAM TO CONSERVE AND RESTORE VULNERABLE WORKS IN THE COLLECTION.

4c (Code:) (Expenses \$ 2,017,968. including grants of \$ 31,350.) (Revenue \$ 2,650.) LEARNING AND ENGAGEMENT:

IN FY25, THE LEARNING AND ENGAGEMENT DEPARTMENT CONTINUED TO DEEPEN CONNECTIONS BETWEEN ART AND COMMUNITY THROUGH PROGRAMS DESIGNED TO NURTURE CREATIVITY, EXPAND ACCESS, AND SUPPORT AUDIENCES ACROSS GENERATIONS. SCHOOL PARTNERSHIPS TRANSFORMED LOCAL PUBLIC SCHOOL CLASSROOMS INTO COLLABORATIVE ART SPACES WHERE ARTIST EDUCATORS LED HANDS-ON PROJECTS ROOTED IN INQUIRY-BASED METHODS OF EXPLORATION, STRENGTHENING STUDENT ENGAGEMENT WITH ARTISTS OF AFRICAN DESCENT AND THE MUSEUM'S COLLECTION WHILE SUPPORTING TEACHERS WITH TAILORED ART-BASED CURRICULUM.

4d Other program services (Describe on Schedule O.) (Expenses \$ 5,562,605. including grants of \$ 50,001.) (Revenue \$ 71,450.)

4e Total program service expenses 12,226,639.

Part IV Checklist of Required Schedules

Table with columns for question number, Yes, and No. Rows include questions 1 through 21 regarding organizational requirements and financial reporting.

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question number, Yes, No. Rows 22-38 covering various organizational requirements and schedules.

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

Table with 3 columns: Question number, Yes, No. Rows 1a-1c regarding Form 1096, Forms W-2G, and backup withholding rules.

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

Table with 3 columns: Question, Yes, No. Rows include 2a (employees: 107), 2b, 3a, 3b, 4a, 4b, 5a, 5b, 5c, 6a, 6b, 7 (Organizations that may receive deductible contributions under section 170(c)), 7a-7h, 8, 9, 10, 11, 12a, 12b, 13, 13a, 13b, 13c, 14a, 14b, 15, 16, 17.

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

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

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members... 31; 1b Enter the number of voting members included... 31; 2 Did any officer, director, trustee, or key employee have a family relationship... X; 3 Did the organization delegate control over management duties... X; 4 Did the organization make any significant changes to its governing documents... X; 5 Did the organization become aware during the year of a significant diversion of the organization's assets... X; 6 Did the organization have members or stockholders... X; 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body... X; 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body... X; 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body... X; b Each committee with authority to act on behalf of the governing body... X; 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O... X

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

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

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed NY, CA, GA, FL, IL, NJ
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. [X] Own website [X] Another's website [X] Upon request [] Other (explain on Schedule O)
19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records
TONY WONG, SR. DIRECTOR OF FINANCE - 212-864-4500
144 WEST 125TH STREET, NEW YORK, NY 10027

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

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

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

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

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

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) THELMA GOLDEN DIRECTOR AND CHIEF CURATOR	40.00 2.00			X				336,543.	0.	17,096.
(2) CHAKSHU PATEL CHIEF ADVANCEMENT OFFICER	40.00 0.00			X				290,601.	0.	13,662.
(3) DEBRA WHITE, GENERAL COUNSEL AND CHIEF OPERATING OFFICER	40.00 2.00			X				280,392.	0.	14,538.
(4) JODI HANEL FERNANDEZ DIRECTOR OF DEVELOPMENT	40.00 0.00					X		175,847.	0.	38,527.
(5) TONY WONG SENIOR DIRECTOR OF FINANCE	40.00 0.00					X		194,734.	0.	12,686.
(6) TERRENCE PHEARSE II CHIEF OF STAFF	40.00 0.00			X				165,181.	0.	34,248.
(7) ISATA YANSANEH DIRECTOR OF MARKETING	40.00 0.00					X		181,619.	0.	14,631.
(8) FEDERICO MORROBEL DIRECTOR OF BUILDING OPERATIONS	40.00 0.00					X		189,481.	0.	1,230.
(9) SHANTA LAWSON, SENIOR DIRECTOR OF LEARNING AND ENGAGEMENT	40.00 0.00					X		174,777.	0.	3,444.
(10) NATASHA LOGAN CHIEF PROGRAM OFFICER	40.00 0.00			X				125,987.	0.	12,589.
(11) RAYMOND J. MCGUIRE CHAIRMAN	2.00 0.00	X		X				0.	0.	0.
(12) KATHRYN C. CHENAULT VICE-CHAIR	2.00 0.00	X		X				0.	0.	0.
(13) DAMIEN R. DWIN VICE-CHAIR	2.00 0.00	X		X				0.	0.	0.
(14) CAROL SUTTON LEWIS VICE-CHAIR	2.00 0.00	X		X				0.	0.	0.
(15) RODNEY M. MILLER, SR. TREASURER	2.00 2.00	X		X				0.	0.	0.
(16) JACQUELINE L. BRADLEY SECRETARY	2.00 0.00	X		X				0.	0.	0.
(17) NICHOLAS ANTOINE TRUSTEE	1.00 0.00	X						0.	0.	0.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) LAURA DAY BAKER TRUSTEE	1.00 0.00	X						0.	0.	0.
(19) DR. ANITA BLANCHARD TRUSTEE	1.00 0.00	X						0.	0.	0.
(20) PETER A. BOYCE, II TRUSTEE	1.00 0.00	X						0.	0.	0.
(21) JOAN S. DAVIDSON TRUSTEE	1.00 0.00	X						0.	0.	0.
(22) GORDON J. DAVIS, ESQ. TRUSTEE	2.00 0.00	X						0.	0.	0.
(23) DR. HENRY LOUIS GATES, JR. TRUSTEE	1.00 0.00	X						0.	0.	0.
(24) SANDRA GRYMES TRUSTEE	1.00 0.00	X						0.	0.	0.
(25) NATASHA A. HOLIDAY TRUSTEE	1.00 0.00	X						0.	0.	0.
(26) ARTHUR J. HUMPHREY, JR. TRUSTEE	1.00 0.00	X						0.	0.	0.
1b Subtotal								2,115,162.	0.	162,651.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								2,115,162.	0.	162,651.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 16

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
SCIAME CONSTRUCTION, LLC, 14 WALL STREET, 2ND FLOOR, NEW YORK, NY 10005	CONSTRUCTION SERVICES	42,762,514.
CONSTRUCTOMICS, LLC, 40 BROAD STREET, 4TH FLOOR, NEW YORK, NY 10004	CONSTRUCTION SERVICES	4,321,963.
COOPER ROBERTSON, 123 WILLIAM STREET, 27TH FLOOR, NEW YORK, NY 10038	ARCHITECTURAL DESIGN SERVICES	1,104,757.
ZUBATKIN OWNER REPRESENTATION, LLC, 25220 HANCOCK AVENUE, SUITE 440, MURRIETA, CA	PROJECT MANAGEMENT SERVICES	848,050.
SUSAN COURTEMANCHE, 660 12TH AVENUE, 5TH FLOOR, NEW YORK, NY 10019	DEVELOPMENT CONSULTING SERVICES	190,000.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 15

SEE PART VII, SECTION A CONTINUATION SHEETS

Part VIII Statement of Revenue

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

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b	430,695.				
	c Fundraising events	1c	2,071,443.				
	d Related organizations	1d					
	e Government grants (contributions)	1e	19,470,286.				
	f All other contributions, gifts, grants, and similar amounts not included above ...	1f	36,750,775.				
	g Noncash contributions included in lines 1a-1f	1g	\$ 1,320,303.				
	h Total. Add lines 1a-1f		58,723,199.				
Program Service Revenue	2 a MEMBERSHIPS	Business Code					
		900099	21,970.	21,970.			
	b SPEAKING ENGAGEMENT FEES	900099	2,650.	2,650.			
	c _____						
	d _____						
	e _____						
	f All other program service revenue						
g Total. Add lines 2a-2f		24,620.					
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		1,786,257.			1786257.	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties		160.			160.	
	6 a Gross rents	6a	(i) Real				
			(ii) Personal				
	b Less: rental expenses ...	6b					
	c Rental income or (loss)	6c					
	d Net rental income or (loss)						
	7 a Gross amount from sales of assets other than inventory	7a	(i) Securities				
			(ii) Other				
				9,004,688.			
	b Less: cost or other basis and sales expenses	7b	8,784,224.				
	c Gain or (loss)	7c	220,464.				
	d Net gain or (loss)		220,464.			220,464.	
8 a Gross income from fundraising events (not including \$ 2,071,443. of contributions reported on line 1c). See Part IV, line 18	8a		2,012,675.				
		b Less: direct expenses	8b	1,132,202.			
		c Net income or (loss) from fundraising events		880,473.			880,473.
9 a Gross income from gaming activities. See Part IV, line 19	9a						
		b Less: direct expenses	9b				
		c Net income or (loss) from gaming activities					
10 a Gross sales of inventory, less returns and allowances	10a		89,901.				
		b Less: cost of goods sold	10b	40,421.			
		c Net income or (loss) from sales of inventory		49,480.	49,480.		
Miscellaneous Revenue	11 a TRAVEL REIMBURSEMENT	Business Code					
		900099	23,827.			23,827.	
	b LOAN FEES	900099	22,117.			22,117.	
	c REWARDS	900099	14,977.			14,977.	
	d All other revenue	900099	4,263.			4,263.	
e Total. Add lines 11a-11d		65,184.					
12 Total revenue. See instructions		61,749,837.	74,100.	0.	2952538.		

Part IX Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...				
2 Grants and other assistance to domestic individuals. See Part IV, line 22	118,295.	118,295.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	1,330,761.	592,500.	433,093.	305,168.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	5,646,678.	3,719,140.	1,145,608.	781,930.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	628,088.	376,425.	126,911.	124,752.
9 Other employee benefits	781,288.	477,883.	176,111.	127,294.
10 Payroll taxes	598,265.	377,977.	128,195.	92,093.
11 Fees for services (nonemployees):				
a Management				
b Legal	64,795.		64,795.	
c Accounting	82,020.		82,020.	
d Lobbying	30,646.		30,646.	
e Professional fundraising services. See Part IV, line 17	120,000.			120,000.
f Investment management fees	181,536.		181,536.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	1,026,839.	832,568.	150,229.	44,042.
12 Advertising and promotion	296,126.	213,819.	28,250.	54,057.
13 Office expenses	816,140.	273,164.	208,711.	334,265.
14 Information technology	267,777.	13,800.	248,180.	5,797.
15 Royalties	689.	689.		
16 Occupancy	2,942,607.	2,200,625.	438,945.	303,037.
17 Travel	629,158.	167,245.	80,515.	381,398.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings				
20 Interest	74,081.	74,081.		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	408,366.	267,572.	81,227.	59,567.
23 Insurance	503,725.	416,133.	50,289.	37,303.
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a ART ACQUISITION/STORAGE	2,044,069.	2,044,069.		
b REPAIRS & MAINTENANCE	227,274.	39,575.	186,608.	1,091.
c STAFF DEVELOPMENT	42,354.	4,563.	35,496.	2,295.
d RECEPTIONS/EVENTS	17,428.	322.	17,106.	
e All other expenses	16,380.	16,194.	136.	50.
25 Total functional expenses. Add lines 1 through 24e	18,895,385.	12,226,639.	3,894,607.	2,774,139.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

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

		(A)		(B)
		Beginning of year		End of year
Assets	1 Cash - non-interest-bearing	1,447,291.	1	2,760,916.
	2 Savings and temporary cash investments	30,390,373.	2	16,761,476.
	3 Pledges and grants receivable, net	26,775,465.	3	41,037,504.
	4 Accounts receivable, net	1,961,550.	4	24,500.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net	6,702,733.	7	6,702,733.
	8 Inventories for sale or use	99,409.	8	91,749.
	9 Prepaid expenses and deferred charges	1,582,718.	9	1,751,003.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 177,148,794.		
	b Less: accumulated depreciation	10b 501,651.		
	11 Investments - publicly traded securities	155,305,020.	10c	176,647,143.
	12 Investments - other securities. See Part IV, line 11	22,365,018.	11	27,302,082.
	13 Investments - program-related. See Part IV, line 11	21,880,722.	12	25,412,117.
	14 Intangible assets		13	
	15 Other assets. See Part IV, line 11		14	
16 Total assets. Add lines 1 through 15 (must equal line 33)	32,031,639.	15	29,208,374.	
	300,541,938.	16	327,699,597.	
Liabilities	17 Accounts payable and accrued expenses	9,645,460.	17	1,292,211.
	18 Grants payable		18	
	19 Deferred revenue	35,000.	19	91,670.
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties	6,246,875.	23	0.
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	39,834,186.	25	38,747,440.
	26 Total liabilities. Add lines 17 through 25	55,761,521.	26	40,131,321.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	61,246,406.	27	73,202,192.
	28 Net assets with donor restrictions	183,534,011.	28	214,366,084.
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	244,780,417.	32	287,568,276.
	33 Total liabilities and net assets/fund balances	300,541,938.	33	327,699,597.

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	61,749,837.
2	Total expenses (must equal Part IX, column (A), line 25)	2	18,895,385.
3	Revenue less expenses. Subtract line 2 from line 1	3	42,854,452.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	244,780,417.
5	Net unrealized gains (losses) on investments	5	4,237,297.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	-4,303,890.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	287,568,276.

Part XII Financial Statements and Reporting

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

- 1 Accounting method used to prepare the Form 990: Cash Accrual Other _____
If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.
- 2a Were the organization's financial statements compiled or reviewed by an independent accountant?
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- b Were the organization's financial statements audited by an independent accountant?
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.
- 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?
- b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
3b		

Form 990 (2024)

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	38043942.	57770204.	42821762.	38443941.	59207024.	236286873
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge			94,050.	35,800.		129,850.
4 Total. Add lines 1 through 3	38043942.	57770204.	42915812.	38479741.	59207024.	236416723
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						33842420.
6 Public support. Subtract line 5 from line 4.						202574303

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
7 Amounts from line 4	38043942.	57770204.	42915812.	38479741.	59207024.	236416723
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	1049870.	2133392.	2386574.	2269099.	1786417.	9625352.
9 Net income from unrelated business activities, whether or not the business is regularly carried on	74,811.		1901317.	1559549.	396,648.	3932325.
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	130,035.	26,501.	48,746.	126,749.	65,184.	397,215.
11 Total support. Add lines 7 through 10						250371615
12 Gross receipts from related activities, etc. (see instructions)					12	1,105,889.
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2024 (line 6, column (f), divided by line 11, column (f))	14	80.91	%
15 Public support percentage from 2023 Schedule A, Part II, line 14	15	82.03	%
16a 33 1/3% support test - 2024. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization			<input checked="" type="checkbox"/>
b 33 1/3% support test - 2023. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization			<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2024. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization			<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2023. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization			<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions			<input type="checkbox"/>

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

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

Section C. Computation of Public Support Percentage

15 Public support percentage for 2024 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2023 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2024 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2023 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2024. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2023. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

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

Part IV Supporting Organizations

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

Section A. All Supporting Organizations

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

Part IV Supporting Organizations (continued)

Table with 3 columns: Question, Yes, No. Row 11: Has the organization accepted a gift or contribution from any of the following persons? Sub-rows 11a, 11b, 11c.

Section B. Type I Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? Row 2: Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization?

Section C. Type II Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)?

Section D. All Type III Supporting Organizations

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

Section E. Type III Functionally Integrated Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions). Sub-rows a, b, c. Row 2: Activities Test. Answer lines 2a and 2b below. Sub-rows a, b. Row 3: Parent of Supported Organizations. Answer lines 3a and 3b below. Sub-rows a, b.

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

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

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

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

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

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

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5
6	Other distributions (describe in Part VI). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8
9	Distributable amount for 2024 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2024	(iii) Distributable Amount for 2024
1 Distributable amount for 2024 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2024 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2024			
a From 2019			
b From 2020			
c From 2021			
d From 2022			
e From 2023			
f Total of lines 3a through 3e			
g Applied to under distributions of prior years			
h Applied to 2024 distributable amount			
i Carryover from 2019 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2024 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2024 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2024, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2024. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2025. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2020			
b Excess from 2021			
c Excess from 2022			
d Excess from 2023			
e Excess from 2024			

Schedule A (Form 990) 2024

Part VI Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

SCHEDULE A, PART II, LINE 10, EXPLANATION FOR OTHER INCOME:

TRAVEL REIMBURSEMENT

2023 AMOUNT: \$ 60,355.
2024 AMOUNT: \$ 23,827.

LOAN FEES

2022 AMOUNT: \$ 8,840.
2023 AMOUNT: \$ 11,185.
2024 AMOUNT: \$ 22,117.

REWARDS

2024 AMOUNT: \$ 14,977.

REPRODUCTION FEE

2024 AMOUNT: \$ 4,261.

OTHER INCOME

2020 AMOUNT: \$ 130,035.
2021 AMOUNT: \$ 5,020.
2022 AMOUNT: \$ 4,419.
2023 AMOUNT: \$ 340.
2024 AMOUNT: \$ 2.

REFUNDS

2021 AMOUNT: \$ 21,481.
2022 AMOUNT: \$ 14,375.
2023 AMOUNT: \$ 25,477.

INSURANCE REIMBURSEMENT

2022 AMOUNT: \$ 21,112.
2023 AMOUNT: \$ 29,392.

SCHEDULE C
(Form 990)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2024

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

For Organizations Exempt From Income Tax Under Section 501(c) and Section 527
Complete if the organization is described below. Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for instructions and the latest information.

If the organization answered "Yes" on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then:

- Section 501(c)(3) organizations: Complete Parts I-A and I-B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and I-C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes" on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then:

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes" on Form 990, Part IV, line 5 (Proxy Tax) (see separate instructions), or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then:

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization THE STUDIO MUSEUM IN HARLEM	Employer identification number (EIN) 13-2590805
--	---

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
- 2 Political campaign activity expenditures \$ _____
- 3 Volunteer hours for political campaign activities _____

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 \$ _____
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 \$ _____
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No
- 4a Was a correction made? Yes No
- b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities \$ _____
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities \$ _____
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b \$ _____
- 4 Did the filing organization file Form 1120-POL for this year? Yes No
- 5 Enter the names, addresses, and EINs of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. Schedule C (Form 990) 2024

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A Check if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B Check if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)	(a) Filing organization's totals	(b) Affiliated group totals												
1a Total lobbying expenditures to influence public opinion (grassroots lobbying)														
b Total lobbying expenditures to influence a legislative body (direct lobbying)														
c Total lobbying expenditures (add lines 1a and 1b)														
d Other exempt purpose expenditures														
e Total exempt purpose expenditures (add lines 1c and 1d)														
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.														
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">IF the amount on line 1e, column (a) or (b), is:</th> <th>THEN the lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>	IF the amount on line 1e, column (a) or (b), is:	THEN the lobbying nontaxable amount is:	not over \$500,000	20% of the amount on line 1e.	over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	over \$17,000,000	\$1,000,000.		
IF the amount on line 1e, column (a) or (b), is:	THEN the lobbying nontaxable amount is:													
not over \$500,000	20% of the amount on line 1e.													
over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.													
over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.													
over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.													
over \$17,000,000	\$1,000,000.													
g Grassroots nontaxable amount (enter 25% of line 1f)														
h Subtract line 1g from line 1a. If zero or less, enter -0-														
i Subtract line 1f from line 1c. If zero or less, enter -0-														
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?	<input type="checkbox"/> Yes	<input type="checkbox"/> No												

4-Year Averaging Period Under Section 501(h)
 (Some organizations that made a section 501(h) election do not have to complete all of the five columns below.
 See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2021	(b) 2022	(c) 2023	(d) 2024	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

Table with 3 main columns: (a) Yes/No, (b) Amount. Rows include: 1 During the year, did the filing organization attempt to influence foreign, national, state, or local legislation...; a Volunteers?; b Paid staff or management...; c Media advertisements?; d Mailings to members...; e Publications...; f Grants to other organizations...; g Direct contact with legislators...; h Rallies, demonstrations...; i Other activities?; j Total. Add lines 1c through 1i; 2a Did the activities in line 1 cause the organization to not be described in section 501(c)(3)?; b If "Yes," enter the amount of any tax incurred under section 4912; c If "Yes," enter the amount of any tax incurred by organization managers under section 4912; d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

Table with 3 columns: Question, Yes, No. Rows include: 1 Were substantially all (90% or more) dues received nondeductible by members?; 2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?; 3 Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year?

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No," OR (b) Part III-A, line 3, is answered "Yes."

Table with 3 columns: Question, Yes, No. Rows include: 1 Dues, assessments, and similar amounts from members; 2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid); a Current year; b Carryover from last year; c Total; 3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues; 4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditures next year?; 5 Taxable amount of lobbying and political expenditures. See instructions.

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions); and Part II-B, line 1. Also, complete this part for any additional information.

PART II-B, LINE 1, LOBBYING ACTIVITIES:

THE MUSEUM CONTRACTED WITH ONE LOBBYIST FIRM TO LOBBY NEW YORK STATE AND MUNICIPAL GOVERNMENTS ON ITS BEHALF.

SCHEDULE D
(Form 990)

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

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

Attach to Form 990.

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

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization

THE STUDIO MUSEUM IN HARLEM

Employer identification number

13-2590805

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

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).

Preservation of land for public use (for example, recreation or education) Preservation of a historically important land area

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included on line 2a	2c
d Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year _____

4 Number of states where property subject to conservation easement is located _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year _____

8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

Yes No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items.

(i) Revenue included on Form 990, Part VIII, line 1

(ii) Assets included in Form 990, Part X

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1

b Assets included in Form 990, Part X

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

Schedule D (Form 990) (Rev. 12-2024)

LHA 432051 01-02-25

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

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

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

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

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	47,090,268.	49,418,116.	46,716,993.	37,155,478.	81,899,304.
b Contributions	10,139,693.	4,400,000.	184,283.	15,057,007.	14,135,103.
c Net investment earnings, gains, and losses	4,848,573.	4,520,127.	2,566,840.	1,582,584.	3,376,558.
d Grants or scholarships					
e Other expenditures for facilities and programs	1,297,150.	11,247,975.	50,000.	7,078,076.	18,420,408.
f Administrative expenses					
g End of year balance	60,781,384.	47,090,268.	49,418,116.	46,716,993.	80,990,557.

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment 3.6449 %
 - b Permanent endowment 84.3141 %
 - c Term endowment 12.0410 %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|---|-----|-------------------------------------|
| (i) Unrelated organizations? | | <input checked="" type="checkbox"/> |
| (ii) Related organizations? | | <input checked="" type="checkbox"/> |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? <input type="checkbox"/> | 3b | |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		3,068,239.	254,006.	2,814,233.
d Equipment		2,023,962.	247,645.	1,776,317.
e Other		172,056,593.		172,056,593.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))				176,647,143.

Part VII Investments - Other Securities

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A) ALTERNATIVE INVESTMENTS	25,412,117.	END-OF-YEAR MARKET VALUE
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, line 12, col. (B))	25,412,117.	

Part VIII Investments - Program Related.

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

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

Part IX Other Assets

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

(a) Description	(b) Book value
(1) RIGHT OF USE ASSETS - OPERATING LEASES	29,087,785.
(2) SECURITY DEPOSITS	64,879.
(3) OTHER RECEIVABLES	37,212.
(4) LEVERAGE LOAN INTEREST RECEIVABLE	18,498.
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 15, col. (B))	29,208,374.

Part X Other Liabilities

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) LEASE LIABILITIES - OPERATING LEASES	31,765,975.
(3) PENSION WITHDRAWAL LIABILITY	4,303,890.
(4) CONSTRUCTION CONTRACTS PAYABLE	2,677,575.
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	38,747,440.

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

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

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

1	Total revenue, gains, and other support per audited financial statements		1	61,501,710.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
	a Net unrealized gains (losses) on investments	2a	4,237,297.	
	b Donated services and use of facilities	2b		
	c Recoveries of prior year grants	2c		
	d Other (Describe in Part XIII.)	2d	117,002.	
	e Add lines 2a through 2d	2e		4,354,299.
3	Subtract line 2e from line 1		3	57,147,411.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
	a Investment expenses not included on Form 990, Part VIII, line 7b	4a	181,536.	
	b Other (Describe in Part XIII.)	4b	4,420,890.	
	c Add lines 4a and 4b	4c		4,602,426.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)		5	61,749,837.

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

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

1	Total expenses and losses per audited financial statements		1	18,191,122.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
	a Donated services and use of facilities	2a		
	b Prior year adjustments	2b		
	c Other losses	2c		
	d Other (Describe in Part XIII.)	2d	18,230.	
	e Add lines 2a through 2d	2e		18,230.
3	Subtract line 2e from line 1		3	18,172,892.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
	a Investment expenses not included on Form 990, Part VIII, line 7b	4a	181,536.	
	b Other (Describe in Part XIII.)	4b	540,957.	
	c Add lines 4a and 4b	4c		722,493.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)		5	18,895,385.

Part XIII Supplemental Information

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

PART III, LINE 1A:

THE MUSEUM'S COLLECTIONS ARE MADE UP OF ARTIFACTS OF HISTORICAL SIGNIFICANCE AND ART OBJECTS THAT ARE HELD FOR EDUCATIONAL, EXHIBIT, AND CURATORIAL PURPOSES. PROCEEDS FROM THE SALES OF THE COLLECTION ARE USED TO ACQUIRE OTHER ITEMS FOR THE COLLECTION. CONTRIBUTIONS FOR THE PURCHASE OF ITEMS FOR THE COLLECTIONS AND EXHIBITS ARE CLASSIFIED AS TEMPORARILY RESTRICTED NET ASSETS UNTIL ACQUISITIONS ARE MADE. THE MUSEUM'S COLLECTIONS AND EXHIBITS ARE NOT CAPITALIZED IN THE STATEMENT OF FINANCIAL POSITION. PURCHASES OF ITEMS ARE EXPENSED IN THE YEAR IN WHICH THE ITEMS ARE ACQUIRED. THE COST OF THESE ITEMS PURCHASED IS REPORTED AS A SEPARATE PROGRAM EXPENSE. CONTRIBUTED COLLECTION ITEMS ARE NOT REFLECTED IN THE FINANCIAL STATEMENTS.

PART III, LINE 4:

THE PERMANENT COLLECTION OF THE STUDIO MUSEUM IN HARLEM TOTALS AROUND 9,000 OBJECTS IN ALL MEDIA, INCLUDING PAINTINGS, SCULPTURES, PHOTOGRAPHS, WORKS ON PAPER, INSTALLATIONS, VIDEO, AND PERFORMANCE. THE COLLECTION REFLECTS THE GIFTS AND PURCHASES MADE THROUGHOUT ITS HISTORY BY VARIOUS DONORS AND SUPPORTERS AND DOCUMENTS THE CONTRIBUTIONS OF ARTISTS OF AFRICAN DESCENT TO WORLD ART HISTORY.

PART V, LINE 4:

THE INTENDED USE OF THE ORGANIZATION'S ENDOWMENT FUNDS ARE TO STRENGTHEN THE MUSEUM IN THE LONG TERM BY GENERATING ANNUAL OPERATING REVENUE SUPPORTING EXHIBITIONS, RESEARCH AND PUBLICATIONS, THE SIGNATURE

Part XIII Supplemental Information (continued)

ARTIST-IN-RESIDENCE PROGRAM, AND EDUCATION INITIATIVES.

PART X, LINE 2:

THE ORGANIZATION IS INCLUDED IN CONSOLIDATED FINANCIAL STATEMENTS WHICH CONTAIN THE FOLLOWING FOOTNOTE TEXT REGARDING THE LIABILITY FOR UNCERTAIN TAX POSITIONS:

THE ORGANIZATION RECOGNIZES THE EFFECT OF INCOME TAX POSITIONS ONLY IF THOSE POSITIONS ARE MORE LIKELY THAN NOT TO BE SUSTAINED. MANAGEMENT IS NOT AWARE OF ANY VIOLATIONS OF ITS TAX STATUS AS ORGANIZATIONS EXEMPT FROM INCOME TAX, NOR OF ANY EXPOSURE TO UNRELATED BUSINESS INCOME TAX THAT WOULD REQUIRE FINANCIAL STATEMENT RECOGNITION OR DISCLOSURE. THE ORGANIZATION IS NO LONGER SUBJECT TO EXAMINATION BY THE APPLICABLE TAXING JURISDICTIONS FOR YEARS PRIOR TO 2022.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

REVENUE OF RELATED ORGANIZATION INCLUDED IN CONSOLIDATED FINANCIAL STATEMENTS 117,002.

PART XI, LINE 4B - OTHER ADJUSTMENTS:

PENSION WITHDRAWAL LIABILITY ADJUSTMENT 4,303,890.
ELIMINATIONS INCLUDED IN CONSOLIDATED FINANCIAL STATEMENTS 117,000.
TOTAL TO SCHEDULE D, PART XI, LINE 4B 4,420,890.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

EXPENSES OF RELATED ORGANIZATION INCLUDED IN CONSOLIDATED FINANCIAL STATEMENTS 18,230.

PART XII, LINE 4B - OTHER ADJUSTMENTS:

ELIMINATIONS INCLUDED IN CONSOLIDATED FINANCIAL STATEMENTS 540,957.

Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as a tax exempt 501(c)(3) organization by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter

3 Enter total number of other organizations or entities

Part IV Foreign Forms

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see the Instructions for Form 926)* Yes No

- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see the Instructions for Forms 3520 and 3520-A; don't file with Form 990)* Yes No

- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations (see the Instructions for Form 5471)* Yes No

- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see the Instructions for Form 8621)* Yes No

- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see the Instructions for Form 8865)* Yes No

- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see the Instructions for Form 5713; don't file with Form 990)* Yes No

Part V Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

Lined area for supplemental information.

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

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))	
		GALA	SPRING LUNCHEON	NONE		
		(event type)	(event type)	(total number)		
Revenue	1	Gross receipts	3,607,613.	476,505.		4,084,118.
	2	Less: Contributions	1,889,513.	181,930.		2,071,443.
	3	Gross income (line 1 minus line 2)	1,718,100.	294,575.		2,012,675.
Direct Expenses	4	Cash prizes				
	5	Noncash prizes				
	6	Rent/facility costs	275,397.	15,000.		290,397.
	7	Food and beverages	166,084.	77,690.		243,774.
	8	Entertainment	25,395.			25,395.
	9	Other direct expenses	521,804.	50,832.		572,636.
	10	Direct expense summary. Add lines 4 through 9 in column (d)				1,132,202.
11	Net income summary. Subtract line 10 from line 3, column (d)				880,473.	

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

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

9 Enter the state(s) in which the organization conducts gaming activities: _____

a Is the organization licensed to conduct gaming activities in each of these states? Yes No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? Yes No

b If "Yes," explain: _____

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

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

Name _____

Address _____

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

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

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

Name _____

Address _____

16 Gaming manager information:

Name _____

Gaming manager compensation \$ _____

Description of services provided _____

- Director/officer Employee Independent contractor

17 Mandatory distributions:

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

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

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

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

(I) NAME OF FUNDRAISER: SUSAN COURTEMANCHE

(I) ADDRESS OF FUNDRAISER: 40 POWDER HORN HILL ROAD, WILTON, CT 06897

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
WEIN PRIZE	1	50,000.	0.		
ARTIST-IN-RESIDENCE STIPENDS	3	36,577.	0.		
JOY OF GIVING SOMETHING SCHOLARSHIP	2	20,000.	0.		
EXPANDING THE WALLS	16	8,000.	0.		
MUSEUM PROFESSIONALS SEMINAR STIPENDS	13	3,350.	0.		

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

ARTISTS-IN-RESIDENCE: FROM OCTOBER TO SEPTEMBER EACH YEAR, THE MUSEUM OFFERS AN ELEVEN-MONTH RESIDENCY TO THREE ARTISTS WORKING IN ANY MEDIA. INDIVIDUALS SELECTED FOR THE RESIDENCY RECEIVE INSTITUTIONAL GUIDANCE AND PROFESSIONAL DEVELOPMENT, RESEARCH SUPPORT, STUDIO SPACE, AND A STIPEND PAID OUT OVER THE COURSE OF THE RESIDENCY. IN ADDITION TO THEIR TIME IN THE STUDIO, ARTISTS PARTICIPATE IN MUSEUM PUBLIC PROGRAMS AND EDUCATIONAL STUDIO VISITS WITH COMMUNITY PARTNERS. THE RESIDENCY CULMINATES WITH A GROUP EXHIBITION FEATURING ARTWORKS MADE BY EACH OF THE ARTISTS DURING THEIR TIME IN THE PROGRAM.

EXPANDING THE WALLS: THE ORGANIZATION PROVIDES CASH STIPENDS TO PARTICIPANTS IN THE EXPANDING THE WALLS PROGRAM. PARTICIPANTS ARE TEENS WHO LIVE OR ATTEND HIGH SCHOOLS OR EQUIVALENCY PROGRAMS IN HARLEM AND THE SURROUNDING AREA.

JOY OF GIVING SOMETHING SCHOLARSHIP: COLLEGE SCHOLARSHIPS WERE AWARDED TO PARTICIPANTS IN THE ORGANIZATION'S EXPANDING THE WALLS PROGRAM. SCHOLARSHIP

Part IV Supplemental Information

AWARDS WERE PAID DIRECTLY TO THE EDUCATIONAL INSTITUTIONS.

WEIN PRIZE: PRESENTED EACH YEAR AT THE STUDIO MUSEUM'S FALL GALA, THE AWARD RECOGNIZES AND HONORS THE ARTISTIC ACHIEVEMENTS OF AN AFRICAN-AMERICAN ARTIST WHO DEMONSTRATES GREAT INNOVATION, PROMISE, AND CREATIVITY. THE PRIZE INCLUDES AN UNRESTRICTED MONETARY AWARD OF \$50,000.

MUSEUM PROFESSIONAL SEMINAR: FIFTEEN APPLICANTS WILL BE SELECTED FOR THIS PROGRAM. THERE WILL BE ADDITIONAL PARTICIPANTS FROM THE STUDIO MUSEUM INTERN SEASON, ALL OF WHOM WILL PARTICIPATE EQUALLY IN THE PROGRAM AND CREATE THE LARGER MUSEUM PROFESSIONALS SEMINAR COHORT.

THE CURATORS' FORUM TRAVEL AWARD WAS ADMINISTERED AND DISTRIBUTED TO THE PARTICIPANTS BY THE CENTER FOR CURATORIAL LEADERSHIP. ALL OTHER AWARDS ARE UNRESTRICTED.

Multiple horizontal lines for supplemental information.

**SCHEDULE J
(Form 990)**

(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

Compensation Information

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

OMB No. 1545-0047

Open to Public
Inspection

Name of the organization THE STUDIO MUSEUM IN HARLEM	Employer identification number 13-2590805
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Part I Questions Regarding Compensation

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

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

Schedule J (Form 990) (Rev. 12-2024)

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) THELMA GOLDEN DIRECTOR AND CHIEF CURATOR	(i)	325,840.	9,750.	953.	0.	17,096.	353,639.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) CHAKSHU PATEL CHIEF ADVANCEMENT OFFICER	(i)	281,672.	8,419.	510.	0.	13,662.	304,263.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) DEBRA WHITE, GENERAL COUNSEL AND CHIEF OPERATING OFFICER	(i)	270,830.	8,100.	1,462.	0.	14,538.	294,930.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) JODI HANEL FERNANDEZ DIRECTOR OF DEVELOPMENT	(i)	140,812.	34,551.	484.	0.	38,527.	214,374.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) TONY WONG SENIOR DIRECTOR OF FINANCE	(i)	194,579.	0.	155.	0.	12,686.	207,420.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) TERRENCE PHEARSE II CHIEF OF STAFF	(i)	159,961.	5,100.	120.	0.	34,248.	199,429.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) ISATA YANSANEH DIRECTOR OF MARKETING	(i)	176,089.	5,400.	130.	0.	14,631.	196,250.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) FEDERICO MORROBEL DIRECTOR OF BUILDING OPERATIONS	(i)	183,462.	5,400.	619.	0.	1,230.	190,711.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) SHANTA LAWSON, SENIOR DIRECTOR OF LEARNING AND ENGAGEMENT	(i)	169,544.	5,100.	133.	0.	3,444.	178,221.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

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

PART I, LINE 7:

EMPLOYEES RECEIVED BOARD DISCRETIONARY BONUSES REFLECTED IN THEIR 2024 W-2S AS REPORTED IN PART II, COLUMN (B)(II).

Multiple horizontal lines for supplemental information.

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2024

Open to Public Inspection

Complete if the organizations answered "Yes" on Form 990, Part IV, line 29 or 30.
Attach to Form 990.

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

Department of the Treasury
Internal Revenue Service

Name of the organization **THE STUDIO MUSEUM IN HARLEM** Employer identification number **13-2590805**

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art				
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded	X	9	1,320,303.	AVG. SELLING PRICE
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ()				
26 Other ()				
27 Other ()				
28 Other ()				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part V, Donee Acknowledgement **29** **5**

30a During the year, did the organization receive by contribution any property reported on Part I, lines 1 through 28, that it must hold for at least 3 years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?
 b If "Yes," describe the arrangement in Part II.
 31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?
 32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?
 b If "Yes," describe in Part II.
 33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.

	Yes	No
30a		X
31	X	
32a		X
33		

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

Schedule M (Form 990) 2024

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

SCHEDULE M, PART I, COLUMN (B):
THE ORGANIZATION IS REPORTING THE NUMBER OF CONTRIBUTORS IN PART I,
COLUMN (B).

Multiple horizontal lines for supplemental information.

**SCHEDULE O
(Form 990)**

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization THE STUDIO MUSEUM IN HARLEM	Employer identification number 13-2590805
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FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:
HAS BEEN INSPIRED AND INFLUENCED BY BLACK CULTURE.

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:
PUBLIC PROGRAMMING, PERMANENT COLLECTION AND ARCHIVAL AND RESEARCH
FACILITIES. THE STUDIO MUSEUM IN HARLEM IS COMMITTED TO SERVING AS A
UNIQUE RESOURCE TO ITS LOCAL COMMUNITY, AND TO NATIONAL AND
INTERNATIONAL ARENAS, BY MAKING ART AND EXHIBITIONS CONCRETE AND
PERSONAL FOR EACH VIEWER. THE MUSEUM PROVIDES A CONTEXT WITHIN WHICH TO
ADDRESS CONTEMPORARY AND HISTORICAL ISSUES, PRESENTED THROUGH ART,
CREATED BY ARTISTS OF AFRICAN DESCENT.

FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:
PROJECTS SERVED AS A SPRINGBOARD TO ACTIVATE DIALOGUE BETWEEN CURATORS,
ARTISTS, AND LOCAL, NATIONAL, AND INTERNATIONAL AUDIENCES.

MUCH OF FY25 WAS SPENT ON PREPARING FOR THE OPENING OF OUR NEW BUILDING
IN NOVEMBER 2025. THE CURATORIAL TEAM FINALIZED CHECKLISTS, DIDACTICS,
AND PRODUCTION FOR OVER A DOZEN EXHIBITIONS AND PROJECTS AND BEGAN
INSTALLATION. THE DEPARTMENT ALSO SENT TWO PUBLICATIONS TO PRINT, THE
FIRST COLLECTION HANDBOOK IN FIFTEEN YEARS AND THE FIRST EXHIBITION
CATALOGUE FOR THE ARTIST TOM LLOYD AND BEGAN WORKING ON TWO OTHER
PUBLICATIONS, ON THE ARTIST MAVIS PUSEY AND ON THE MUSEUM'S HISTORY,
BOTH OF WHICH WILL COME OUT IN FY27.

FROM MAY TO OCTOBER 2024, THROUGH OUR MULTI-YEAR PARTNERSHIP WITH THE
MUSEUM OF MODERN ART, WE PRESENTED PROJECTS: TADSKI, WHICH FEATURED THE
ARTIST'S EXPANSIVE UNBOUND BOOK, AVE PRETA MISTICA / MYSTICAL BLACK
BIRD (2022), IN DIALOGUE WITH A MONUMENTAL WALL DRAWING AND A SET OF
SCULPTURES MADE IN RESPONSE TO THE GALLERY SPACE. PASS CARRY HOLD:
STUDIO MUSEUM ARTISTS IN RESIDENCE 2023-24 FEATURED THE WORK OF THIS
COHORT CREATED WHILE IN RESIDENCE AND WAS ON VIEW SEPTEMBER 2024 /
FEBRUARY 2025 AT MOMA PS1. BETWEEN MATTER AND MEMORY: EXPANDING THE
WALLS 2023 (AUGUST 2023 / JULY 2024) AND SOMETHING IN THE WATER:
EXPANDING THE WALLS 2024 (JULY 2024 / JULY 2025), THE EXHIBITIONS FOR
OUR SIGNATURE TEEN PROGRAM, EXPANDING THE WALLS: MAKING CONNECTIONS
BETWEEN PHOTOGRAPHY, HISTORY, AND COMMUNITY, WERE ON VIEW ONLINE, AND
THE HARLEM POSTCARDS SERIES ALSO CONTINUED IN ITS ONLINE FORMAT.

FORM 990, PART III, LINE 4C, PROGRAM SERVICE ACCOMPLISHMENTS:
COMMUNITY PARTNERSHIPS PROVIDED SUSTAINED CREATIVE ENGAGEMENT FOR
ORGANIZATIONS ACROSS HARLEM AND NEW YORK CITY, OFFERING ARTMAKING
WORKSHOPS, ARTIST VISITS, AND COLLABORATIVE INSTALLATIONS THAT CENTERED
WELLNESS, REFLECTION, AND COMMUNITY STORYTELLING. THESE PARTNERSHIPS
ENGAGE COMMUNITY MEMBERS INCLUDING OLDER ADULTS, YOUTH IMPACTED BY THE
JUVENILE COURT AND FOSTER CARE SYSTEMS, AND INDIVIDUALS NAVIGATING
REENTRY, REINFORCING THE MUSEUM'S COMMITMENT TO ACCESSIBLE,
COMMUNITY-CENTERED ARTS EDUCATION.

TEEN PROGRAMS FOSTERED A SUPPORTIVE ENVIRONMENT FOR YOUNG PEOPLE TO
EXPLORE IDENTITY, DEVELOP ARTISTIC AND COMMUNICATION SKILLS, AND
CONNECT WITH PRACTICING ARTISTS. THE STUDIO MUSEUM'S SIGNATURE YOUTH

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. Schedule O (Form 990) (Rev. 12-2024)

LHA 432211 01-15-25

Name of the organization THE STUDIO MUSEUM IN HARLEM	Employer identification number 13-2590805
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PROGRAM, EXPANDING THE WALLS: MAKING CONNECTIONS BETWEEN PHOTOGRAPHY, HISTORY AND COMMUNITY CELEBRATED ITS 25TH YEAR, WITH AN INTENSIVE PHOTOGRAPHY-BASED CURRICULUM, COMPLEMENTED BY FIELD EXCURSIONS, ARTIST TALKS, AND INTERGENERATIONAL COLLABORATIONS THAT NURTURED CONFIDENCE, CREATIVITY, AND A SENSE OF BELONGING AMONG PARTICIPANTS. FAMILY PROGRAMS, INCLUDING MONTHLY LIL' STUDIO SESSIONS, PROVIDED PATHWAYS FOR FAMILIES TO EXPLORE ART TOGETHER AND CONTINUED TO EXTEND THE MUSEUM'S CONNECTION WITH FAMILIES IN COMMUNITY-BASED ORGANIZATIONS SUCH AS LOCAL LIBRARIES.

STUDIO MUSEUM INSTITUTE PROGRAMS, INCLUDING FELLOWSHIPS, INTERNSHIPS, MUSEUM EDUCATION PRACTICUM AND ARTS LEADERSHIP PRAXIS CONTINUED TO CULTIVATE THE NEXT GENERATION OF ARTS CULTURAL WORKERS AND LEADERS IN THE FIELD. PUBLIC PROGRAMS ORGANIZED FREE PUBLIC EVENTS OFFERING OPPORTUNITIES FOR AUDIENCES TO ENGAGE WITH THE STUDIO MUSEUM'S ARTISTS IN RESIDENCE AND TO CONNECT WITH EXHIBITIONS THROUGH PROGRAMMING FEATURING ARTISTS, CURATORS, AND SCHOLARS.

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

THROUGH FY25, THE MARKETING AND COMMUNICATIONS DEPARTMENT FOCUSED ON THE IDEATION, PLANNING, AND IMPLEMENTATION OF THE STUDIO MUSEUM'S FALL 2025 GRAND REOPENING CAMPAIGN THROUGH EARNED, OWNED, AND OPERATED CHANNELS. WITH THE SUPPORT OF EXTERNAL CONTRACTORS AND AGENCIES, THE TEAM SHAPED A MULTI-PLATFORM PRINT, DIGITAL, AND OOH MARKETING CAMPAIGN THAT LEVERAGED THE MUSEUM'S BRANDING, CORE MESSAGING, AND PERMANENT COLLECTION TO BUILD MOMENTUM TOWARD THE OPENING OF ITS NEW BUILDING. THE TEAM ALSO MAPPED OUT A ROBUST FRAMEWORK TO AMPLIFY THE MUSEUM'S MISSION, HISTORY, PROGRAMS, AND LEADERSHIP THROUGH LOCAL, NATIONAL, AND INTERNATIONAL PRESS. THE MUSEUM CONTINUED TO EXPAND ITS DIGITAL CONTENT BY PUBLISHING SHORT AND LONG-FORM VIDEO CONTENT THAT OFFERED A BEHIND-THE-SCENES LOOK AT ITS REOPENING AND INAUGURAL EXHIBITIONS, AND CREATING AUDIO EXPERIENCES CONTEXTUALIZING PROMINENT THEMES AND WORKS IN THE PERMANENT COLLECTION.

RETAIL AND VISITOR SERVICES:

THE RETAIL DEPARTMENT DEVELOPED ADDITIONAL ITEMS FOR THE STUDIO MUSEUM IN HARLEM COLLECTION, A SUITE OF PRODUCTS INSPIRED BY THE NEW BRAND AND FONT. THE ONLINE STORE ALSO OFFERED NEW SETS OF STUDIO MAGAZINE BACK ISSUES FOR THE FIRST TIME IN THE MUSEUM'S HISTORY. THE TEAM IS PREPARING TO OPEN A BRICK-AND-MORTAR STORE IN THE NEW BUILDING, WHICH WILL FEATURE PRODUCTS FROM BLACK ENTREPRENEURS AND BRANDS.

BUILDING OPERATIONS:

IN SEPTEMBER OF 2024, THE BUILDING OPERATIONS TEAM OVERSAW THE MOVE INTO STUDIO MUSEUM HEADQUARTERS (SMHQ), A 16,700 SQUARE FOOT SPACE THAT HOLDS A MAJORITY OF THE MUSEUM'S ADMINISTRATIVE AND PROGRAM STAFF AND OFFICES. THIS INCLUDED THE CONSOLIDATION OF TECHNOLOGY, FURNISHINGS, AND RECORDS HELD IN THE EXISTING SATELLITE OFFICE LEASED AROUND HARLEM.

CAPITAL PROJECT:

IN FY25, THE STUDIO MUSEUM WAS PREPARING FOR THE OPENING OF THE FIRST

Name of the organization	Employer identification number
THE STUDIO MUSEUM IN HARLEM	13-2590805

BUILDING IN ITS HISTORY CREATED EXPRESSLY FOR THE NEEDS OF THE INSTITUTION AND ITS COMMUNITIES. DESIGNED BY ADJAYE ASSOCIATES WITH COOPER ROBERTSON, THE NEW BUILDING OCCUPIES THE SITE ON WEST 125TH STREET ON WHICH THE STUDIO MUSEUM HAS BEEN OPERATING SINCE 1982, IN A CENTURY-OLD COMMERCIAL STRUCTURE ADAPTED BY THE CELEBRATED ARCHITECT J. MAX BOND, JR. UNDERTAKEN AS A PUBLIC-PRIVATE INITIATIVE IN PARTNERSHIP WITH THE CITY OF NEW YORK, THE NEW 82,000-SQUARE-FOOT BUILDING WILL ENABLE THE STUDIO MUSEUM TO: EXPAND ITS INTERNATIONALLY RENOWNED EXHIBITIONS AND, FOR THE FIRST TIME, SIMULTANEOUSLY ENABLE IT TO DISPLAY INSTALLATIONS FROM ITS UNPARALLELED PERMANENT COLLECTION; OFFER INCREASED EDUCATIONAL OPPORTUNITIES AND PUBLIC PROGRAMS FOR ITS GROWING AND DIVERSE AUDIENCE; WELCOME VISITORS WITH AN ENHANCED EXPERIENCE; AND ESTABLISH A DISTINGUISHED ARCHITECTURAL PRESENCE ON 125TH STREET, AS A CULTURAL ANCHOR FOR THE HARLEM COMMUNITY. ADDITIONALLY, SPACE FOR EXHIBITIONS AND THE MUSEUM'S SIGNATURE ARTIST-IN-RESIDENCE PROGRAM WILL MORE THAN DOUBLE, AND INDOOR AND OUTDOOR PUBLIC SPACE (INCLUDING SPACE FOR EDUCATIONAL ACTIVITIES AND OTHER PROGRAMS) WILL INCREASE BY ALMOST SEVENTY PERCENT.

EXPENSES \$ 5,562,605. INCLUDING GRANTS OF \$ 50,001. REVENUE \$ 71,450.

FORM 990, PART VI, SECTION A, LINE 4:

THE MUSEUM AMENDED ITS BYLAWS TO CHANGE THE MAXIMUM NUMBER OF VICE CHAIRS FROM 2 TO 3.

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

THE FORM 990 IS PREPARED BY AN OUTSIDE ACCOUNTING FIRM AND IS REVIEWED BY THE ORGANIZATION'S GENERAL COUNSEL & CHIEF OPERATING OFFICER, SENIOR DIRECTOR OF FINANCE, AND CONTROLLER. A COMPLETE COPY IS ALSO PROVIDED TO ALL MEMBERS OF THE ORGANIZATION'S BOARD OF TRUSTEES FOR THEIR REVIEW PRIOR TO FILING.

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

THE MUSEUM HAS A WRITTEN CONFLICT OF INTEREST POLICY THAT APPLIES TO OFFICERS, TRUSTEES, AND KEY EMPLOYEES WHO ARE REQUIRED TO DISCLOSE ANNUALLY ANY INTEREST THAT COULD GIVE RISE TO CONFLICT. THE MUSEUM REGULARLY AND CONSISTENTLY MONITORS AND ENFORCES COMPLIANCE WITH THE CONFLICT OF INTEREST POLICY.

SUCH PERSONS MUST DISCLOSE TO THE CHAIRMAN AND THE EXECUTIVE COMMITTEE ANY RELATIONSHIP, INCLUDING BUT NOT LIMITED TO THE OWNERSHIP OF WORKS OF ART, THEY MAY HAVE TO ANY ARTIST, LIVING OR DEAD, WHOSE WORK IS UNDER CONSIDERATION FOR EXHIBITION, ACQUISITION OR DISPOSITION BY THE MUSEUM. THE EXECUTIVE COMMITTEE DETERMINES WHETHER ANY CONFLICT OF INTEREST EXISTS PRIOR TO SUCH EXHIBITION, ACQUISITION OR DISPOSITION.

SUCH PERSONS MUST ALSO CONSULT WITH THE CHAIRMAN WITH RESPECT TO ANY ACTUAL, POTENTIAL OR PERCEIVED CONFLICT OF INTEREST ISSUE WHICH IS EITHER NOT COVERED BY THE PRECEDING GUIDELINES OR WHICH THERE ARE QUESTIONS OR CONCERNS. THE EXISTENCE AND RESOLUTION OF ANY CONFLICT OF INTEREST IS DOCUMENTED IN THE MUSEUM'S RECORDS, INCLUDING THE MINUTES OF ANY MEETING AT WHICH THE CONFLICT WAS DISCLOSED OR VOTED UPON.

NO PERSON WITH A CONFLICT OF INTEREST MAY BE PRESENT AT, PARTICIPATE IN, OR ATTEMPT TO IMPROPERLY INFLUENCE ANY BOARD OR COMMITTEE DELIBERATIONS, OR VOTING ON A MATTER INVOLVING A CONFLICT OF INTEREST.

Name of the organization THE STUDIO MUSEUM IN HARLEM	Employer identification number 13-2590805
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FORM 990, PART VI, SECTION B, LINE 15:
 TO DETERMINE COMPENSATION OF THE DIRECTOR AND CHIEF CURATOR, OFFICERS, AND KEY EMPLOYEES OF THE MUSEUM, INDUSTRY COMPENSATION DATA IS COMPILED USING THE ASSOCIATION OF ART MUSEUM DIRECTOR'S ANNUAL SALARY SURVEY AND PEER ORGANIZATION 990S. AN AD HOC COMMITTEE OF THE BOARD OF DIRECTORS REVIEWS THIS DATA ANNUALLY TO DETERMINE THE COMPENSATION OF THE DIRECTOR AND CHIEF CURATOR, CHIEF OF STAFF, GENERAL COUNSEL AND CHIEF OPERATING OFFICER, CHIEF ADVANCEMENT OFFICER, AND CHIEF PROGRAM OFFICER. THEIR FINDINGS AND RECOMMENDATIONS ARE REVIEWED AND APPROVED BY THE EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES AS PART OF THIS PROCESS. THE DATA, RECOMMENDATIONS, AND APPROVALS ARE DOCUMENTED. THIS ASSESSMENT WAS LAST CONDUCTED IN JUNE 2025.

FORM 990, PART VI, SECTION C, LINE 19:
 THE MUSEUM MAKES FORM 990, AND FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC ON THE ORGANIZATION'S WEBSITE AND THESE DOCUMENTS ARE ALSO AVAILABLE UPON REQUEST. THE MUSEUM DOES NOT MAKE ITS GOVERNING DOCUMENTS OR CONFLICT OF INTEREST POLICY AVAILABLE TO THE PUBLIC.

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:
 PENSION WITHDRAWAL LIABILITY ADJUSTMENT -4,303,890.

FORM 990, PART XII, LINE 2C:
 THE MUSEUM HAS A COMMITTEE THAT ASSUMES RESPONSIBILITY FOR OVERSIGHT OF THE AUDIT OF ITS FINANCIAL STATEMENTS AND THE SELECTION OF AN INDEPENDENT ACCOUNTANT.

**SCHEDULE R
(Form 990)**

(Rev. January 2025)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships
Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
Attach to Form 990.

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

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization **THE STUDIO MUSEUM IN HARLEM** Employer identification number **13-2590805**

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
SMH SUPPORT CORPORATION - 83-2124849 144 WEST 125TH STREET NEW YORK, NY 10027	REAL ESTATE HOLDING	NEW YORK	501(C)(3)	LINE 12A, I	THE STUDIO MUSEUM IN HARLEM	X	

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)		X
c Gift, grant, or capital contribution from related organization(s)		X
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)		X
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)		X
k Lease of facilities, equipment, or other assets from related organization(s)	X	
l Performance of services or membership or fundraising solicitations for related organization(s)		X
m Performance of services or membership or fundraising solicitations by related organization(s)		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		X
o Sharing of paid employees with related organization(s)		X
p Reimbursement paid to related organization(s) for expenses		X
q Reimbursement paid by related organization(s) for expenses		X
r Other transfer of cash or property to related organization(s)		X
s Other transfer of cash or property from related organization(s)		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) SMH SUPPORT CORPORATION	K	117,000.	COST
(2)			
(3)			
(4)			
(5)			
(6)			

