

Form **990-PF**
 Department of the Treasury
 Internal Revenue Service

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

▶ **Do not enter social security numbers on this form as it may be made public.**
 ▶ **Go to www.irs.gov/Form990PF for instructions and the latest information.**

OMB No. 1545-0047
2021
Open to Public Inspection

For calendar year 2021, or tax year beginning 11-01-2021 , and ending 10-31-2022

Name of foundation HSU FAMILY EDUCATIONAL FOUNDATION INC		A Employer identification number 47-5426274	
Number and street (or P.O. box number if mail is not delivered to street address) 70 READY AVENUE	Room/suite	B Telephone number (see instructions) (850) 226-2776	
City or town, state or province, country, and ZIP or foreign postal code FORT WALTON BEACH, FL 32548		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here..... <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <u>2,618,693</u>		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	1,159,174			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	23	23	23	
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	1,159,197	23	23		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0	0	0	0
	14 Other employee salaries and wages	51,094	0	0	0
	15 Pension plans, employee benefits	1,013	0	0	0
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	41,268	0	0	41,268
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	17,052	0	0	0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	31,941	0	0	0
	22 Printing and publications				
	23 Other expenses (attach schedule)	523,977	188	188	446,015
	24 Total operating and administrative expenses. Add lines 13 through 23	666,345	188	188	487,283
	25 Contributions, gifts, grants paid	80,034			80,034
26 Total expenses and disbursements. Add lines 24 and 25	746,379	188	188	567,317	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	412,818				
b Net investment income (if negative, enter -0-)		0			
c Adjusted net income (if negative, enter -0-)			0		

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	309,404	135,084	135,084
	2 Savings and temporary cash investments	22,357	28,485	28,485
	3 Accounts receivable ▶ <u>570,200</u>			
	Less: allowance for doubtful accounts ▶ _____		570,200	570,200
	4 Pledges receivable ▶ _____			
	Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____			
	Less: allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ _____			
Less: accumulated depreciation (attach schedule) ▶ _____				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)				
14 Land, buildings, and equipment: basis ▶ <u>2,071,420</u>				
Less: accumulated depreciation (attach schedule) ▶ <u>186,496</u>	1,884,924	1,884,924	1,884,924	
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,216,685	2,618,693	2,618,693	
Liabilities	17 Accounts payable and accrued expenses	9,499	216	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)	9,527	8,000	
	23 Total liabilities (add lines 17 through 22)	19,026	8,216	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	0	0	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	28 Retained earnings, accumulated income, endowment, or other funds	2,197,659	2,610,477	
29 Total net assets or fund balances (see instructions)	2,197,659	2,610,477		
30 Total liabilities and net assets/fund balances (see instructions) .	2,216,685	2,618,693		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	2,197,659
2 Enter amount from Part I, line 27a	2	412,818
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	2,610,477
5 Decreases not included in line 2 (itemize) ▶ _____	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	2,610,477

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			

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

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

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

Part VI-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		No
c Did the foundation file Form 1120-POL for this year?.		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ <u>0</u> (2) On foundation managers. <input type="checkbox"/> \$ <u>0</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ <u>0</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?.		No
b If "Yes," has it filed a tax return on Form 990-T for this year?.		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		No
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XIV.</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> FL _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2021 or the taxable year beginning in 2021? See the instructions for Part XIII. <i>If "Yes," complete Part XIII</i>	Yes	
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		No

Part VI-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-14 regarding controlled entities, donor advised funds, public inspection requirements, and books in care.

Located at 4502 HIGHWAY 20 EAST SUITE A NICEVILLE FL ZIP+4 32578

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here and enter the amount of tax-exempt interest received or accrued during the year.

Table with 3 columns: Question, Yes, No. Row 16 regarding foreign country interest.

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

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

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

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

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

Part VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PAUL S HSU PHD 70 READY AVENUE FORT WALTON BEACH, FL 32548	PRESIDENT 5.00	0	0	0
MAJES HSU 70 READY AVENUE FORT WALTON BEACH, FL 32548	VICE PRESIDENT 0.50	0	0	0
D TIMOTHY HERNDON 4502 HIGHWAY 20 EAST SUITE A NICEVILLE, FL 32578	SECRETARY/TREASURER 0.50	0	0	0

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

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

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

Part VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

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

Part VIII-A Summary of Direct Charitable Activities

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

	Expenses
1 EDUCATIONAL SUPPORT	454,281
2 DRONE TEAM CHALLENGE	72,156
3 T.E.A.M.S.	9,197
4 OTHER	31,683

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	0
b	Average of monthly cash balances.	1b	217,230
c	Fair market value of all other assets (see instructions).	1c	1,884,924
d	Total (add lines 1a, b, and c).	1d	2,102,154
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	2,102,154
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	31,532
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.	5	2,070,622
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	103,531

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

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

Part XI Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	567,317
b	Program-related investments—total from Part VIII-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4.	4	567,317

Part XII Undistributed Income (see instructions)

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

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2021, enter the date of the ruling ▶					
b Check box to indicate whether the organization is a private operating foundation described in section <input checked="" type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2021	(b) 2020	(c) 2019	(d) 2018	
	0	0	0	433	433
b 85% (0.85) of line 2a	0	0	0	368	368
c Qualifying distributions from Part XI, line 4 for each year listed	567,317	935,096	560,714	337,317	2,400,444
d Amounts included in line 2c not used directly for active conduct of exempt activities	80,034	55,706	73,676	71,784	281,200
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	487,283	879,390	487,038	265,533	2,119,244
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part IX, line 6 for each year listed					
	69,021	67,395	65,035	65,721	267,172
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

- 1 Information Regarding Foundation Managers:**
- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions
-
- a** The name, address, and telephone number or email address of the person to whom applications should be addressed:
-
- b** The form in which applications should be submitted and information and materials they should include:
-
- c** Any submission deadlines:
-
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XIV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Additional Data Table				
Total ▶ 3a				80,034
b <i>Approved for future payment</i>				
Total ▶ 3b				0

Form 990PF Part XIV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AUVSI 3100 CALRENDON BLVD SUITE 1200 ARLINGTON, VA 22201	NONE	PC	XPONENTIAL 2022	5,000
BRITTANY TATE 8 GARDNER DRIVE SHALIMAR, FL 32579	NONE	I	TEAMS AWARDS 2021	1,000
CHILDREN'S MIRACLE NETWORK HOSPITALS 205 WEST 700 SOUTH SALT LAKE CITY, UT 84101	NONE	PC	CHARITABLE DONATION	1,284
Total ▶ 3a				80,034

Form 990PF Part XIV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CHOCTAW IB PARENT FOUNDATION 70 READY AVENUE NW FORT WALTON BEACH, FL 32536	NONE	PC	CHARITABLE (REFUND)	1,000
CHOCTAWHATCHEE HIGH - MU ALPHA THETA 110 RACETRACK RD NW FORT WALTON BEACH, FL 32548	NONE	PC	CHIEF SPONSORSHIP	1,000
CINCO CHRISTIAN SCHOOL 26 YACHT CLUB DRIVE FORT WALTON BEACH, FL 32548	NONE	GOV	TEAMS AWARDS 2022	250
Total ▶ 3a				80,034

Form 990PF Part XIV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CRYSTAL SKANES 3654 CENTRAL CIRCLE LAURAL HILL, FL 32567	NONE	I	TEAMS AWARDS 2020	1,000
DANIEL PINK 101 DUKE DRIVE NICEVILLE, FL 32576	NONE	I	TEAMS AWARDS 2022	1,000
DEBRA ADAMS 8078 4TH STREET LAUREL HILL, FL 32567	NONE	I	TEAMS AWARDS 2022	5,000
Total ▶ 3a				80,034

Form 990PF Part XIV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
EGLIN CHAPTER AFA AEF PO BOX 176 SHALMIAR, FL 32579	NONE	PC	DOOLITTLE AND PLATNIUM SPONSORSHIP	22,500
EMERALD COAST SCIENCE CENTER 31 MEMORIAL PKWY SW FORT WALTON BEACH, FL 32548	NONE	PC	CHARITABLE	1,000
GREG BAKER 5170 WHITEHURST LANE CRESTVIEW, FL 32536	NONE	I	TEAMS AWARDS 2022	5,000
Total ▶ 3a				80,034

Form 990PF Part XIV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HERITAGE MUSEUM OF NORTHWEST FLORIDA 115 WESTVIEW AVENUE VALPARAISO, FL 32580	NONE	PC	GOLF TOURNAMENT HOLE SPONSOR / LUNCH AND LEARN CONTRIBUTION	500
INTERNATIONAL LEADERSHIP FOUNDATION 1300 PENNSYLVANIA AVENUE NW 700 WASHINGTON, DC 20004	NONE	PC	CHARITABLE DONATION	20,000
JACQUELINE SHEFFIELD 393 OAKLAND CIRCLE NW FORT WALTON BEACH, FL 32548	NONE	I	TEAMS AWARDS 2022	5,000
Total ▶ 3a				80,034

Form 990PF Part XIV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MISCELLANEOUS 3152 AIRPORT ROAD CRESTVIEW, FL 32539	NONE	PC	TEAMS AWARDS 2022	2,500
MORENA MANNUCCI 1184 FRENCH QUARTER WAY FORT WALTON BEACH, FL 32547	NONE	I	TEAMS AWARDS 2022	1,000
RUCKEL MIDDLE SCHOOL 201 PARTIN DRIVE N NICEVILLE, FL 32578	NONE	PC	SCIENCE FAIR	1,000
Total ▶ 3a				80,034

Form 990PF Part XIV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
STACI MARIE DANKO 2010 BOB WHITE COURT MARY ESTHER, FL 32569	NONE	I	TEAMS AWARDS 2022	5,000
Total ▶ 3a				80,034

TY 2021 Other Expenses Schedule**Name:** HSU FAMILY EDUCATIONAL FOUNDATION INC**EIN:** 47-5426274**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADVERTISING	9,751	0	0	0
BANK FEES	188	188	188	0
CONTRACTED SERVICES	280,525	0	0	239,257
DONATED SERVICES/LABOR	0	0	0	0
DUES AND SUBSCRIPTIONS	15,066	0	0	0
FACILITIES & EQUIPMENT	93,662	0	0	93,662
LICENSES & REGISTRATIONS	4,189	0	0	0
OPERATIONS EXPENSES	12,566	0	0	5,066
PROGRAM EXPENSES	108,030	0	0	108,030

TY 2021 Other Liabilities Schedule**Name:** HSU FAMILY EDUCATIONAL FOUNDATION INC**EIN:** 47-5426274**Other Liabilities Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value
CREDIT CARDS PAYABLE	1,527	0
LOAN FROM PSH	8,000	8,000

TY 2021 Other Professional Fees Schedule**Name:** HSU FAMILY EDUCATIONAL FOUNDATION INC**EIN:** 47-5426274

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONTRACT SERVICES	41,268	0	0	41,268

TY 2021 Taxes Schedule**Name:** HSU FAMILY EDUCATIONAL FOUNDATION INC**EIN:** 47-5426274**Taxes Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROPERTY TAXES	13,229	0	0	0
PAYROLL TAXES	3,823	0	0	0

Schedule B
(Form 990)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors
▶ Attach to Form 990, 990-EZ, or 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047
2021

Name of the organization
HSU FAMILY EDUCATIONAL FOUNDATION INC

Employer identification number
47-5426274

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

- 501(c)() (enter number) organization
- 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- 527 political organization

Form 990-PF

- 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

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

General Rule

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization
 HSU FAMILY EDUCATIONAL FOUNDATION INC

Employer identification number
 47-5426274

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
—	See Additional Data Table	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)

Name of organization
 HSU FAMILY EDUCATIONAL FOUNDATION INC

Employer identification number
 47-5426274

Part II Noncash Property

(a) No. from Part I	(b) Description of noncash property given <small>(see instructions). Use duplicate copies of Part II if additional space is needed.</small>	(c) FMV (or estimate) <small>(See instructions)</small>	(d) Date received
-	_____ _____ _____	_____ \$	_____
-	_____ _____ _____	_____ \$	_____
-	_____ _____ _____	_____ \$	_____
-	_____ _____ _____	_____ \$	_____
-	_____ _____ _____	_____ \$	_____
-	_____ _____ _____	_____ \$	_____
-	_____ _____ _____	_____ \$	_____
-	_____ _____ _____	_____ \$	_____
-	_____ _____ _____	_____ \$	_____
-	_____ _____ _____	_____ \$	_____

Name of organization
 HSU FAMILY EDUCATIONAL FOUNDATION INC

Employer identification number
 47-5426274

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

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____ _____	_____ _____	_____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____ _____		_____ _____	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____ _____	_____ _____	_____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____ _____		_____ _____	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____ _____	_____ _____	_____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____ _____		_____ _____	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____ _____	_____ _____	_____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____ _____		_____ _____	

Additional Data

Software ID:

Software Version:

EIN: 47-5426274

Name: HSU FAMILY EDUCATIONAL FOUNDATION INC

Form 990 Schedule B, Part I - Contributors (see Instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>	PSH OF OKALOOSA COUNTY <hr/> 819 CHOCTAW LANE <hr/> SHALIMAR, FL 32579	<hr/> \$ 89,230 <hr/>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)
<u>2</u>	TRIPLE R CONSTRUCTION <hr/> 1140 N EGLIN PARKWAY <hr/> SHALIMAR, FL 32579	<hr/> \$ 25,000 <hr/>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)
<u>3</u>	MAG AEROSPACE <hr/> 634 ANCHORS ST NW F <hr/> FORT WALTON BEACH, FL 32548	<hr/> \$ 20,000 <hr/>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)
<u>4</u>	STEP ONE AUTOMOTIVE <hr/> 696 BEAL PKWY <hr/> FORT WALTON BEACH, FL 32547	<hr/> \$ 42,000 <hr/>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)
<u>5</u>	LLJM LLC <hr/> 4502 E HIGHWAY 20 STE A <hr/> NICEVILLE, FL 32578	<hr/> \$ 2,500 <hr/>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)
<u>6</u>	BIT WIZARDS <hr/> 70 READY AVE NW BUILDING 6 <hr/> FORT WALTON BEACH, FL 32548	<hr/> \$ 24,000 <hr/>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)

Form 990 Schedule B, Part I - Recipients (see Instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	LUTHER'S PONTOON <hr/> 200 HARBOR BLVD <hr/> DESTIN, FL 32541	<hr/> \$ 2,500	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)
8	EGLIN SPOUSES CLUB <hr/> 1 EGLIN AFB <hr/> EGLIN AFB, FL 32542	<hr/> \$ 1,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)
9	CAREERSOURCE <hr/> 409 RACETRACK RD NE <hr/> FORT WALTON BEACH, FL 32547	<hr/> \$ 2,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)
10	CARR RIGGS & INGRAM <hr/> 4502 E HWY 20 E STE A <hr/> NICEVILLE, FL 32578	<hr/> \$ 3,500	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)
11	TURBINE ONE <hr/> 1701 MILITARY TRAIL SUITE 110 <hr/> JUPITER, FL 33458	<hr/> \$ 7,800	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)
12	NATIONAL ACE <hr/> 1300 PENNSYLVANIA AVE NW SUITE 700 <hr/> WASHINGTON, DC 20004	<hr/> \$ 12,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)

Form 990 Schedule B, Part I - Contributors (see Instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>13</u>	GDITARMA GLOBAL <hr/> 2701 N ROCKY POINT DR SUITE 1150 <hr/> TAMPA, FL 33607	<hr/> \$ 20,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)
<u>14</u>	GSC SYSTEMS <hr/> 15 INDUSTRIAL ST NW <hr/> FORT WALTON BEACH, FL 32548	<hr/> \$ 3,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)
<u>15</u>	AIR COMPANY <hr/> 1864 4TH STREET <hr/> WRIGHTPATTERSON AFB, OH 45433	<hr/> \$ 120,050	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution.)