

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.

For calendar year 2022, or tax year beginning 08-01-2022 , and ending 07-31-2023

Name of foundation LILY STREET FOUNDATION		A Employer identification number 98-1084156			
Number and street (or P.O. box number if mail is not delivered to street address) 140 6807 RAILWAY STREET SE		B Telephone number (see instructions) (403) 686-9866			
City or town, state or province, country, and ZIP or foreign postal code CALGARY, AB T2H2V6 Canada					
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					
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					
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ <u>37,606,041</u>	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>				
Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</i>		(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)	2,199,010			
	2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	157,917		157,917	
	4 Dividends and interest from securities	609,059		609,059	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,052,676			
	b Gross sales price for all assets on line 6a	11,564,894			
	7 Capital gain net income (from Part IV, line 2)	0			
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	823,129	0	823,129	
	12 Total. Add lines 1 through 11	6,841,791	0	1,590,105	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0		0	0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	5,877		0	0
	17 Interest	230		0	0
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses.	6,107	0	0	0
	Add lines 13 through 23				
	25 Contributions, gifts, grants paid	3,927,357			3,927,357
	26 Total expenses and disbursements. Add lines 24 and 25	3,933,464	0	0	3,927,357
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	2,908,327			
	b Net investment income (if negative, enter -0-)	0			
	c Adjusted net income (if negative, enter -0-)	1,590,105			

	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	4,049,656	3,464,821	3,464,821
	2 Savings and temporary cash investments			
	3 Accounts receivable ► Less: allowance for doubtful accounts ►			
	4 Pledges receivable ► 8,805 Less: allowance for doubtful accounts ►	17,567	8,805	8,805
	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)	32,564,780 	34,132,415	34,132,415
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ► Less: accumulated depreciation (attach schedule) ►			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment: basis ► Less: accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ►)			
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	36,632,003	37,606,041	37,606,041
Liabilities	17 Accounts payable and accrued expenses	2,809	2,656	
	18 Grants payable			
	19 Deferred revenue.			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 Total liabilities (add lines 17 through 22)	2,809	2,656	
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	36,629,194	37,603,385	
	29 Total net assets or fund balances (see instructions)	36,629,194	37,603,385	
	30 Total liabilities and net assets/fund balances (see instructions)	36,632,003	37,606,041	

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	36,629,194
2 Enter amount from Part I, line 27a	2	2,908,327
3 Other increases not included in line 2 (itemize) ►	3	0
4 Add lines 1, 2, and 3	4	39,537,521
5 Decreases not included in line 2 (itemize) ►	5	1,934,136
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	6	37,603,385

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

b

c

d

e

(e)

Gross sales price

(f)Depreciation allowed
(or allowable)**(g)**Cost or other basis
plus expense of sale**(h)**Gain or (loss)
(e) plus (f) minus (g)

a

b

c

d

e

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i)

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**(l)**
Gains (Col. (h) gain minus
col. (k), but not less than -0-) or
Losses (from col.(h))

a

b

c

d

e

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.	1	0
b	Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)	1	0
2	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	0
3	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	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	2022 estimated tax payments and 2021 overpayment credited to 2022	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 2221 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 2023 estimated tax	Refunded	11

Part VI-A Statements Regarding Activities

		Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition.	1b	No
	<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>		
c	Did the foundation file Form 1120-POL for this year?	1c	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:		
	(1) On the foundation. ► \$ _____ 0 (2) On foundation managers. ► \$ _____ 0		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____ 0		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2	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>	3	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	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?	6	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>	7	Yes
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	8b	No
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2022 or the taxable year beginning in 2022? See the instructions for Part XIII. <i>If "Yes," complete Part XIII</i>	9	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	Yes

Part VI-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11	No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions.	12	No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►N/A	13	Yes
14	The books are in care of ►LILY STREET FOUNDATION Located at ►140 6807 RAILWAY STREET SE CALGARY ALBERTA CA T2H 2V6	(403) 686-9866 Telephone no. ►9866 ZIP+4 ►	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here and enter the amount of tax-exempt interest received or accrued during the year.	15	
16	At any time during calendar year 2022, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign	16	Yes Yes

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.**

1a	During the year did the foundation (either directly or indirectly):	Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	1a(1)	No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)	No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)	No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	No
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	1a(5)	No
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(6)	No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b	
c	Organizations relying on a current notice regarding disaster assistance check here.	1c	
d	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2022?	1d	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):	2a	No
a	At the end of tax year 2022, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2022? If "Yes," list the years ► 20____, 20____, 20____, 20____	2b	
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2c	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____	2d	
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a	No
b	If "Yes," did it have excess business holdings in 2022 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2022.)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2022?	4b	No

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

		Yes	No
5a	During the year did the foundation pay or incur any amount to:		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	5a(1)	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"/>	5d	
d	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945–5(d).		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	6a	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.	6b	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
GORDON RAWLINSON 140 6807 RAILWAY STREET SE CALGARY T2H 2V6 CA	DIRECTOR 0.00	0	0	0
JILL RAWLINSON 140 6807 RAILWAY STREET SE CALGARY T2H 2V6 CA	DIRECTOR 0.00	0	0	0
KATHERINE RAWLINSON 140 6807 RAILWAY STREET SE CALGARY T2H 2V6 CA	DIRECTOR 0.00	0	0	0
EDWARD RAWLINSON 140 6807 RAILWAY STREET SE CALGARY T2H 2V6 CA	DIRECTOR 0.00	0	0	0

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

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

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

Part VII**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)****3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".**

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

Part VIII- Summary of Direct Charitable Activities

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

Expenses

1	
2	
3	
4	

Part VIII- 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	
b	Average of monthly cash balances.	1b	
c	Fair market value of all other assets (see instructions).	1c	
d	Total (add lines 1a, b, and c).	1d	
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	
5	Net value of noncharitable-use assets. Subtract line 4 from line 3..	5	
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	

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

1	Minimum investment return from Part IX, line 6.	1	
2a	Tax on investment income for 2022 from Part V, line 5.	2a	
b	Income tax for 2022. (This does not include the tax from Part V.).	2b	
c	Add lines 2a and 2b.	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1.	7	

Part XI Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	3,927,357
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	3,927,357

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2021	(c) 2021	(d) 2022
1 Distributable amount for 2022 from Part X, line 7				
2 Undistributed income, if any, as of the end of 2022:				
a Enter amount for 2021 only.				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2022:				
a From 2017.				
b From 2018.				
c From 2019.				
d From 2020.				
e From 2021.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2022 from Part XI, line 4: ► \$ _____				
a Applied to 2021, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2022 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2022. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions.				
e Undistributed income for 2021. Subtract line 4a from line 2a. Taxable amount—see instructions.				
f Undistributed income for 2022. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2023				
g				
h 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).				
i Excess distributions carryover from 2017 not applied on line 5 or line 7 (see instructions)				
j				
9 Excess distributions carryover to 2023. Subtract lines 7 and 8 from line 6a				
k				
10 Analysis of line 9:				
a Excess from 2018				
b Excess from 2019				
c Excess from 2020.				
d Excess from 2021				
e Excess from 2022				
f				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2022, enter the date of the ruling	<input type="checkbox"/>				
b Check box to indicate whether the organization is a private operating foundation described in section <input 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					
b 85% (0.85) of line 2a					
c Qualifying distributions from Part XI, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part IX, line 6 for each year listed					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part 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 e-mail address of the person to whom applications should be addressed:

DON ROBB CPA CA
140 6807 RAILWAY STREET SE
CALGARY, ALBERTA T2H2V6
CA
(403) 686-9866
DROBB@RAWLCO.COM

b The form in which applications should be submitted and information and materials they should include:

THERE IS NO SPECIFIC APPLICATION PROCESS FOR DONATIONS.

c Any submission deadlines:

THERE IS NO SPECIFIC APPLICATION DEADLINE FOR DONATIONS.

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

THE DONATION RECIPIENT MUST BE A QUALIFIED DONEE.

Part **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ALZHEIMER SOCIETY OF CALGARY 800 7015 MACLEOD TRAIL SW CALGARY, AB T2H 2K6 CA		N C	DONATION	3,726
BCSPCA 1245 7TH AVE E VANCOUVER, BC V5T 1R1 CA		N C	DONATION	745
CALGARY COUNSELLING CENTRE 1000 105 12 AVENUE SE CALGARY, AB T2G 1A1 CA		N C	DONATION	14,904
CALGARY INTER-FAITH FOOD BANK SOCIETY 5000 11TH STREET SE CALGARY, AB T2H 2Y5 CA		N C	DONATION	74,521
CANADA'S SPORTS HALL OF FAME 169 CANADA OLYMPIC ROAD SW CALGARY, AB T3B 6B7 CA		N C	DONATION	14,904
CANADA-UKRAINE FOUNDATION (DISPLACED UKRAINIANS IN CANADA) 200 620 SPADINA AVE TORONTO, ON M5S 2H4 CA		N C	DONATION	74,521
CANADIAN FOUNDATION FOR AIDS RESEARCH 1600 2200 YONGE ST TORONTO, ON M4S 2C6 CA		N C	DONATION	7,452
CANADIAN MENTAL HEALTH ASSOCIATION (SASKATCHEWAN DIVISION) INC 2702 12 AVENUE REGINA, SK S4T 1J2 CA		N C	DONATION	7,452
CANADIAN MENTAL HEALTH ASSOCIATION (SASKATCHEWAN DIVISION INC 2702 12TH AVE REGINA, SK S4T 1J2 CA		N C	DONATION	7,452
CANCER FOUNDATION OF SASKATCHEWAN INC 200 4545 PARLIAMENT AVE REGINA, SK S4W OG3 CA		N C	DONATION	37,261
CANCER FOUNDATION OF SASKATCHEWAN INC 200 4545 PARLIAMENT AVE REGINA, SK S4W OG3 CA		N C	DONATION	14,904
CUPS CALGARY SOCIETY 1001 10 AVE SW		N C	DONATION	7,452

CALGARY,AB T2R 0B7 CA				
CUPS CALGARY SOCIETY 1001 10TH AVENUE SW CALGARY,AB T2R 0B7 CA		N C	DONATION	7,452
DAILY BREAD FOOD BANK 191 NEW TORONTO ST TORONTO,ON M8V 2E7 CA		N C	DONATION	81,973
DAILY BREAD FOOD BANK 191 NEW TORONTO ST TORONTO,ON M8V 2E7 CA		N C	DONATION	186,303
FOOTHILLS ACADENVY SOCIETY 745 37 STREET NW CALGARY,AB T2N 4T1 CA		N C	DONATION	3,726
HOSPITALS OF REGINA FOUNDATION INC 225 1874 SCARTH STREET REGINA,SK S4P 4B3 CA		N C	DONATION	37,261
KID'S CANCER CARE FOUNDATION OF ALBERTA 5757 4TH STREET SE CALGARY,AB T2H 1K8 CA		N C	DONATION	6,707
KID'S CANCER CARE FOUNDATION OF ALBERTA 5757 4TH STREET SE CALGARY,AB T2H 1K8 CA		N C	DONATION	5,962
KID'S CANCER CARE FOUNDATION OF ALBERTA 5757 4TH STREET SE CALGARY,AB T2H 1KB CA		N C	DONATION	5,962
MACKENZIE ART GALLERY INCORPORATED 3475 ALBERT STREET REGINA,SK S4S 6X6 CA		N C	DONATION	89,425
NEW WEST SYMPHONY AND CHORUS SOCIETY 309 DIAMOND BAY SE CALGARY,AB T2E 6P7 CA		N C	DONATION	745
REGINA & DISTRICT FOOD BANK INC 445 WINNIPEG ST REGINA,SK S4R 8P2 CA		N C	DONATION	74,521
REGINA & DISTRICT FOOD BANK INC 445 WINNIPEG ST REGINA,SK S4R 8P2 CA		N C	DONATION	74,521
ROYAL INSTITUTE FOR THE ADVANCEMENT OF LEARNING MCGILL UNIVERSITY 3465 DUROCHER STREET SUITE 412 MONTREAL,QC H2X 0A8 CA		N C	DONATION	18,630
SASKATCHEWAN POLYTECHNIC		N C	DONATION	260,824

400 119 4TH AVE 5 SASKATOON,SK S7K 5X2 C A				
SASKATOON CITY HOSPITAL FOUNDATION INC 701 QUEEN STREET SASKATOON,SK S7K 0M7 C A		N C	DONATION	37,261
SASKATOON FOOD BANK INCORPORATED 202 AVE C SOUTH SASKATOON,SK S7M 1NZ C A		N C	DONATION	74,521
SHOCK TRAUMA AIR RESCUE SERVICE FOUNDATION 1441 AVIATION PARK NE BOX 570 CALGARY,AB T2E 8M7 C A		N C	DONATION	186,303
SHOCK TRAUMA AIR RESCUE SERVICE FOUNDATION 1441 AVIATION PARK NE CALGARY,AB T2E 8M7 C A		N C	DONATION	74,521
THE CALGARY BETWEEN FRIENDS CLUB-FUN & FELLOWSHIP FOR DISABLED YOU 205 8989 MACLEOD TRAIL SW CALGARY,AB T2H 0M2 C A		N C	DONATION	18,630
THE CALGARY FOUNDATION - GP MENTAL HEALTH 1180 105 12 AVE SE CALGARY,AB T2G 1A1 C A		N C	DONATION	11,178
THE SALVATION ARMY - REGINA HAVEN OF HOPE CHURCH 2240 13TH AVENUE REGINA,AB S4P 3M7 C A		N C	DONATION	74,521
THE TERRY FOX FOUNDATION 150 8960 UNIVERSITY HIGH STREET BURNABY,BC V5A 4Y6 C A		N C	DONATION	11,178
THE WASKESIU FOUNDATION INC 206 MALLIN CRESCENT SASKATOON,SK S7K 7X1 C A		N C	DONATION	18,630
THE WASKESIU FOUNDATION INC 206 MALLIN CRESCENT SASKATOON,SK S7K 7X1 C A		N C	DONATION	1,863
THOUSAND ISLANDS BOAT MUSEUM 125 WATER ST GANANOQUE,ON K7G 3E3 C A		N C	DONATION	14,904
UNITED WAY OF REGINA 1440 SCARTH STREET REGINA,SK S4R 2E9 C A		N C	DONATION	186,303
UNITED WAY OF SASKATOON AND AREA 100 506 25 STREET EAST SASKATOON,SK S7K 4A7		N C	DONATION	186,303

C A				
UNIVERSITY OF CALGARY - ARNIE CHARBONNEAU CANCER INSTITUTE 2500 UNIVERSITY DRIVE NW CALGARY, AB T2N 1N4 C A		N C	DONATION	18,630
UNIVERSITY OF REGINA (LEVENE AND RAWLINSON SCHOLARSHIP) 3737 WASCANA PARKWAY REGINA, SK S4S 0A2 C A		N C	DONATION	3,726
UNIVERSITY OF REGINA 3737 WASCANA PRKWAY REGINA, SK S4S 0A2 C A		N C	DONATION	372,606
UNIVERSITY OF SASKATCHEWAN (VIDEO) 230 54 INNOVATION BLVD SASKATOON, SK S7N 2V3 C A		N C	DONATION	745,212
UNIVERSITY OF SASKATCHEWAN ESB JDC WEST SASKY) 230 54 INNOVATION BLVD SASKATOON, SK S7N 2V3 C A		N C	DONATION	7,452
UNIVERSITY OF SASKATCHEWAN 230 54 INNOVATION BLVD SASKATOON, SK S7N 2V3 C A		N C	DONATION	149,042
UNIVERSITY OF SASKATCHEWAN 230 54 INNOVATION BLVD SASKATOON, SK S7N 2V3 C A		N C	DONATION	111,782
V CALGARY WOMEN'S EMERGENCY SHELTER ASSOCIATION 500 1509 CENTRE ST SW CALGARY, AB T2G 2E6 C A		N C	DONATION	18,630
V UNITED WAY OF CALGARY AND AREA 600 105 12 AVENUE SE CALGARY, AB T2G 1A1 C A		N C	DONATION	186,303
VALOBE THEATRE SOCIETY 1801 SCARTH STREET REGINA, SK S4P 2G9 C A		N C	DONATION	89,425
WEILL MEDICAL COLLEGE OF CORNELL UNIVERSITY 1300 YORK AVENUE NEW YORK, NY 10065 C A		N C	DONATION	103,073
WEILL MEDICAL COLLEGE OF CORNELL UNIVERSITY 1300 YORK AVENUE NEW YORK, NY 10065 C A		N C	DONATION	103,073
WOMEN IN NEED SOCIETY OF CALGARY UNIT 1 3525 26 AVENUE SE CALGARY, AB T2B 2M9 C A		N C	DONATION	2,981
Total				3a 3,927,357

Total	► 3b	0
-----------------	------	---

Form **990-PF** (2022)

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	157,917	
4 Dividends and interest from securities			14	609,059	
5 Net rental income or (loss) from real estate:					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			14	3,052,676	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a <u>UNREALIZED LOSS ON FX</u>			18	79,589	
b <u>UNREALIZED GAIN ON MARK TO MARKET</u>			18	743,540	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0		4,642,781	
13 <u>Total.</u> Add line 12, columns (b), (d), and (e)				4,642,781	

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

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

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

- | | | |
|---|-------|----|
| (1) Cash. | 1a(1) | No |
| (2) Other assets. | 1a(2) | No |
| Other transactions: | | |
| (1) Sales of assets to a noncharitable exempt organization. | 1b(1) | No |
| (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | No |
| (3) Rental of facilities, equipment, or other assets. | 1b(3) | No |
| (4) Reimbursement arrangements. | 1b(4) | No |
| (5) Loans or loan guarantees. | 1b(5) | No |
| (6) Performance of services or membership or fundraising solicitations. | 1b(6) | No |
| Sharing of facilities, equipment, mailing lists, other assets, or paid employees. | 1c | No |

d If the answer to any of the above is "Yes," complete the following schedule. Column

- If the answer to any of the above is "Yes," complete the following schedule: Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations

described in section 501(c) (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

2023-12-13

Signature of officer or trustee

Date

Title

May the IRS discuss this return
with the preparer shown below?

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN	
	RYAN BALL		2023-12-08		P01422335	
	Firm's name ► ERNST & YOUNG LLP				Firm's EIN ► 98-009234	
	Firm's address ► 409 3RD AVEUE S SUITE 900 SASKATOON, SK S7K 5R5 CA				Phone no. (306) 934-8000	

Additional Data

[Return to Form](#)

Software ID:

Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

Name: LILY STREET FOUNDATION
EIN: 98-1084156

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MICROSOFT	10,077,600	10,077,600
CLAIRVEST GROUP INC.	4,389,544	4,389,544
THOMPSON REUTERS	6,761,500	6,761,500
BROOKFIELD RENEWABLE CORP	3,119,071	3,119,071
BANK OF AMERICA	4,000,000	4,000,000
ALGONQUIN POWER AND UTILITIES	1,651,362	1,651,362
FORTIS INC	2,132,883	2,132,883
MANULIFE FINANCIAL CORP	2,000,455	2,000,455

TY 2022 IRS 990 e-File Render

Name: LILY STREET FOUNDATION

EIN: 98-1084156

Description	Amount
TRANSLATION ADJUSTMENT	1,934,136

TY 2022 IRS 990 e-File Render

Name: LILY STREET FOUNDATION

EIN: 98-1084156

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
UNREALIZED LOSS ON FX	79,589		79,589
UNREALIZED GAIN ON MARK TO MARKET	743,540		743,540

TY 2022 IRS 990 e-File Render

Name: LILY STREET FOUNDATION

EIN: 98-1084156

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL FEES	5,877		0	0

TY 2022 IRS 990 e-File Render

Name: LILY STREET FOUNDATION

EIN: 98-1084156

Name	Address
AGINCOURT INVESTMENTS LTD	140 6807 RAILWAY STREET SE CALGARY, AB T2H 2V6 CA
RAWLCO RADIO LTD	140 6807 RAILWAY STREET SE CALGARY, AB T2H 2V6 CA