

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

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2023 or tax year beginning _____, and ending _____

Name of foundation FIRST FEDERAL FOUNDATION, INC		A Employer identification number 57-1141539
Number and street (or P.O. box number if mail is not delivered to street address) C/O 1329 ALBION AVE	Room/suite	B Telephone number (see instructions) 208-733-4222
City or town, state or province, country, and ZIP or foreign postal code BURLEY ID 83318		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) \$ 0	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	62,310			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	70,587	70,587		
	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	132,897	70,587	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	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)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att. sch.)				
	24 Total operating and administrative expenses. Add lines 13 through 23	0	0	0	0
	25 Contributions, gifts, grants paid	114,185			114,185
26 Total expenses and disbursements. Add lines 24 and 25	114,185	0	0	114,185	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	18,712				
b Net investment income (if negative, enter -0-)		70,587			
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	295,180	43,431	
	2 Savings and temporary cash investments	1,592,872	1,863,333	
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (att. schedule)			
	Less: allowance for doubtful accounts	0		
	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 sch.)				
12 Investments — mortgage loans				
13 Investments — other (attach schedule)				
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation (attach sch.)				
15 Other assets (describe)				
16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)	1,888,052	1,906,764	0	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30. <input checked="" type="checkbox"/>			
	24 Net assets without donor restrictions	888,052	906,764	
	25 Net assets with donor restrictions	1,000,000	1,000,000	
	Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30. <input type="checkbox"/>			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
29 Total net assets or fund balances (see instructions)	1,888,052	1,906,764		
30 Total liabilities and net assets/fund balances (see instructions)	1,888,052	1,906,764		

Part III Analysis of Changes in Net Assets or Fund Balances			
1	Total net assets or fund balances at beginning of year — Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	1,888,052
2	Enter amount from Part I, line 27a	2	18,712
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	1,906,764
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 29	6	1,906,764

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	N/A			
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.				(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss) [If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]		2	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8]		3	

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary — see instructions)	1	981
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	981
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	981
6	Credits/Payments:		
a	2023 estimated tax payments and 2022 overpayment credited to 2023	6a	
b	Exempt foreign organizations — tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	19
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,000
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 2024 estimated tax Refunded	11	

Part VI-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ _____ (2) On foundation managers. \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year? N/A		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XIV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ID		
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? If "No," attach explanation SEE STMT 1		X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2023 or the tax year beginning in 2023? See instructions for Part XIII. If "Yes," complete Part XIII		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address HTTP://BANKFIRSTFD.COM	X	
14 The books are in care of MICHAEL TRAVELLER Telephone no. 208-733-4222 383 SHOSHONE ST N Located at TWIN FALLS ID ZIP+4 83301		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 — check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year		15
16 At any time during calendar year 2023, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country		X

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

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

		Yes	No
1a	During the year, did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?		X
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?		X
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?		X
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?		X
	(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)?		X
	(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.)		X
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	N/A	
c	Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>	
d	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2023?	N/A	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2023, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2023? If "Yes," list the years		X
	20, 20, 20, 20		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement — see instructions.)	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
	20, 20, 20, 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?		X
b	If "Yes," did it have excess business holdings in 2023 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2023.)	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
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 2023?		X

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))?		X
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		X
(3) Provide a grant to an individual for travel, study, or other similar purposes?		X
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions		X
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		X
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	N/A	
c Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>		
d If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	N/A	
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		X
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?		X

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 2				

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

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

Part VIII-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

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

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

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

1	Minimum investment return from Part IX, line 6	1	
2a	Tax on investment income for 2023 from Part V, line 5	2a	981
b	Income tax for 2023. (This does not include the tax from Part V.)	2b	
c	Add lines 2a and 2b	2c	981
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1	7	0

Part XI Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1a	114,185
b	Program-related investments — total from Part VIII-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4	4	114,185

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2022	(c) 2022	(d) 2023
1 Distributable amount for 2023 from Part X, line 7				0
2 Undistributed income, if any, as of the end of 2023:				
a Enter amount for 2022 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2023:				
a From 2018	6,742			
b From 2019	10,274			
c From 2020	6,811			
d From 2021	90,048			
e From 2022	85,890			
f Total of lines 3a through e	199,765			
4 Qualifying distributions for 2023 from Part XI, line 4: \$ 114,185				
a Applied to 2022, 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 2023 distributable amount				
e Remaining amount distributed out of corpus	114,185			
5 Excess distributions carryover applied to 2023 (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	313,950			
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 2022. Subtract line 4a from line 2a. Taxable amount — see instructions				
f Undistributed income for 2023. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2024				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required — see instructions)				
8 Excess distributions carryover from 2018 not applied on line 5 or line 7 (see instructions)	6,742			
9 Excess distributions carryover to 2024. Subtract lines 7 and 8 from line 6a	307,208			
10 Analysis of line 9:				
a Excess from 2019	10,274			
b Excess from 2020	6,811			
c Excess from 2021	90,048			
d Excess from 2022	85,890			
e Excess from 2023	114,185			

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 2023, enter the date of the ruling					
b Check box to indicate whether the foundation 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	Tax year	Prior 3 years			(e) Total
	(a) 2023	(b) 2022	(c) 2021	(d) 2020	
b 85% (0.85) of line 2a					
c Qualifying distributions from Part XI, line 4, for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test — enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test — enter 2/3 of minimum investment return shown in Part IX, line 6, for each year listed					
c "Support" alternative test — enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

- 1 Information Regarding Foundation Managers:**
- a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
N/A
- 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.
N/A
- 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:
SEE STATEMENT 3
- b The form in which applications should be submitted and information and materials they should include:
NAME, ADDRESS, IRS STATUS, REQUEST INFORMATION
- c Any submission deadlines:
JUNE 16TH AND NOVEMBER 14TH
- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
NONE

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 Paid during the year				
BLANKET BLESSINGS 159 HEYBURN AVE TWIN FALLS ID 83301	NONE	501 (C) 3	BLANKET SUPPLIES	2,000
BUHL HIGH SCHOOL GIRLS SOFTBALL 1 INDIAN TERRITORY BUHL ID 83316	NONE	GOVERNMENT	NETTING AND BATTING CAGE UPGRADE	2,461
BUHL ROTARY CLUB PO BOX 2254 BUHL ID 83316	NONE	501 (C) 3	CITY PARK 3 PICNIC TABLES	4,219
CASSIA COUNTY SCHOOL DISTRICT 3650 OVERLAND AVE BURLEY ID 83318	NONE	GOVERNMENT	SMARTBOARD PURCHASE	5,000
HAGERMAN BIKE AND WALK CORPORATION PO BOX 53 HAGERMAN ID 83332	NONE	501 (C) 3	DRINKING FOUNTAIN/ CHARGING STATION	5,000
JEROME LITTLE TIGERS PRESCHOOL 124 N LINCOLN JEROME ID 83338	NONE	501 (C) 3	COMMERCIAL WASHER & DRYER	3,596
MAGIC VALLEY SYMPHONY ORCHESTRA INC PO BOX 1805 TWIN FALLS ID 83303	NONE	501 (C) 3	17 NEW CHAIRS	4,363
JEROME SENIOR CITIZENS CENTER 520 N LINCOLN AVE JEROME ID 83338	NONE	501 (C) 3	NEW CHAIRS AND BLINDS FOR DINING	3,961
MURTAUGH SCHOOL DISTRICT 500 W BOYD STREET MURTAUGH ID 83344	NONE	GOVERNMENT	PICNIC TABLES	5,000
RISE CHARTER SCHOOL 141 CENTER ST KIMBERLY ID 83341	NONE	501 (C) 3	VAPE DETECTORS	4,823
Total				114,185
b Approved for future payment				
N/A				
Total				3b

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
- | | Yes | No |
|--|-----|----------|
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| (1) Cash | | X |
| (2) Other assets | | X |
| b Other transactions: | | |
| (1) Sales of assets to a noncharitable exempt organization | | X |
| (2) Purchases of assets from a noncharitable exempt organization | | X |
| (3) Rental of facilities, equipment, or other assets | | X |
| (4) Reimbursement arrangements | | X |
| (5) Loans or loan guarantees | | X |
| (6) Performance of services or membership or fundraising solicitations | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | X |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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
N/A		

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.

Sign Here _____ **PRESIDENT**
 Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed
STEPHEN D WESTFALL	STEPHEN D WESTFALL	11/15/24	
Firm's name	PTIN	Firm's EIN	Phone no.
WESTFALL & WESTFALL, CPAS	P00021176	82-0527818	208-878-0466
Firm's address			
1329 ALBION AVENUE BURLEY, ID 83318			

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> SAGE WOMENS CENTER PO BOX 2385 TWIN FALLS ID 83303	NONE	501 (C) 3	SANATIZABLE FLOORING ULTRASOUND ROOM	1,891
SLEEP IN HEAVENLY PEACE 911 BALLARD WAY KIMBERLY ID 83341	NONE	501 (C) 3	MATERIALS AND BEDDING FOR 20 BEDS	1,631
THE MAGIC VALLEY AREA HUMANITARIAN PO BOX 601 RUPERT ID 83350	NONE	501 (C) 3	ELECTRICAL UPGRADES FOR SEWING	4,121
SIMPLY HOPE FAMILY OUTREACH 1329 OAKLEY AVE BURLEY ID 83318	NONE	501 (C) 3	FREEZER/ICE MAKER/ VAN WRAP	1,320
TREASURE VALLEY YOUTH THEATER PO BOX 9144 BOISE ID 83707	NONE	501 (C) 3	MIRRORS/ CUBBY STORAGE	5,000
TWIN FALLS COUNTY HISTORICAL SOCIETY 21337A HIGHWAY 30 FILER ID 83328	NONE	501 (C) 3	SEATING AND BLINDS	4,150
WIBUR C HALL POST 77 PO BOX 254 PAUL ID 83347	NONE	501 (C) 3	PURCHASE HEATING FURNACE	5,000
BENEVOLENCE AND BEYOND INC 315 E 6TH ST SHOSHONE ID 83352	NONE	501 (C) 3	CARPETING AND ROLL CARTS	1,290
BREAKING CHAINS ACADEMY OF DEV 308 15TH AVE N NAMPA ID 83687	NONE	501 (C) 3	PURCHASE 3 PRINTERS	1,000
BURLEY DISCOVERY MUSEUM 2322 ALDERWOOD AVE BURLEY ID 83318	NONE	501 (C) 3	CARGO TRAILER	1,605
Total			3a	
b <i>Approved for future payment</i> N/A				
Total			3b	

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 Paid during the year				
EXPLORE DANCE COMPANY INC 1396 E IRON EAGLE DR EAGLE ID 83616	NONE	501 (C) 3	WINDOW COVERING FOR DANCE SPACE	3,468
FILER QUICK RESPONSE UNIT 100 HWY 30 227 FILER ID 83328	NONE	501 (C) 3	TECHNICAL ROPE RESCUE EQUIPMENT	5,000
GIRLS ON THE RUN SOUTHERN IDAHO 1050 FOX ACRES ROAD HAILEY ID 83333	NONE	501 (C) 3	TECHNOLOGY EQUIPMENT	3,279
JEROME SCHOOL DISTRICT 124 4TH AVE W JEROME ID 83338	NONE	GOVERNMENT	SPANISH BOOKS FOR DUAL LITERACY	1,500
LINCOLN COUNTY HISTORICAL SOCIETY 102 SOUTH RAIL STREET EAS SHOSHONE ID 83352	NONE	501 (C) 3	AWNING AT ENTRANCE	1,500
LINCOLN COUNTY YOUTH CENTER 410 S MAIN ST RICHFIELD ID 83349	NONE	GOVERNMENT	PRESCHOOL OUTDOOR PLAY AREA	4,350
MAGIC VALLEY YOUTH SERVICES INC 1869 ADDISON AVE E TWIN FALLS ID 83301	NONE	501 (C) 3	CHAIRS AND BOOSTER SEATS	1,350
MEN'S SECOND CHANCE LIVING PO BOX 2398 HAILEY ID 83333	NONE	501 (C) 3	FURNISHING FOR RESIDENTS	2,400
MINIDOKA EDUCATIONAL FOUNDATION 310 10TH STREET RUPERT ID 83350	NONE	501 (C) 3	ENHANCEMENTS TO GREENHOUSE	4,000
SAWTOOTH ELEMENTARY PTO 1771 STADIUM BLVD TWIN FALLS ID 83301	NONE	GOVERNMENT	PLAYGROUND COMMUNICATION BOARD	2,840
Total				3a
b Approved for future payment N/A				
Total				3b

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> THE OPTMIST CLUB OF TWIN FALLS 691 ADDISON AVE TWIN FALLS ID 83301	NONE	501 (C) 3	COATS FOR KIDS	1,354
TWIN FALLS OPTIMIST YOUTH HOUSE 255 BLUE LAKES BOX 663 TWIN FALLS ID 83301	NONE	501 (C) 3	PATIO CHAIRS REPAIRS	1,400
VALLEY HOUSE HOMELESS SHELTER 507 ADDISON AVE W TWIN FALLS ID 83301	NONE	501 (C) 3	STAFF COMPUTERS	4,452
VALLEY LUNCH PROGRAM 882 VALLEY ROAD SOUTH HAZELTON ID 83335	NONE	GOVERNMENT	CAFETERIA TABLES FOR LUNCHROOM	5,000
WOMEN'S AND CHILDREN'S ALLIANCE 720 W WASHINGTON BOISE ID 83702	NONE	501 (C) 3	EQUIPMENT FOR WIRELESS NETWORKS	4,861
Total			3a	
b <i>Approved for future payment</i> N/A				
Total			3b	

Statement 1 - Form 990-PF, Part VI-A, Line 8b - Not Filing with Attorney General
Explanation

Description

THERE IS NO REQUIREMENT IN THE STATE OF IDAHO TO SUBMIT 990 FORMS TO THE STATE.

Federal Statements

Statement 2 - Form 990-PF, Part VII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
LORI WARD 1070 LAUIRELWOOD COURT TWIN FALLS ID 83301	PRESIDENT	2.00	0	0	0
RON CLAWSON 14 E CHERRY LN RUPERT ID 83350	DIRECTOR	1.00	0	0	0
LUKE SCHROEDER 3290 E 3387 N KIMBERLY ID 83341	DIRECTOR	1.00	0	0	0
ZACHARY KELSEY 3809 GARY CIRCLE HANSEN ID 83334	DIRECTOR	1.00	0	0	0
SETH COLLINS 831 OLEARY WAY TWIN FALLS ID 83301	DIRECTOR	1.00	0	0	0
ANGELA OLIVER 481 SOUTH 63 EAST BURLEY ID 83318	DIRECTOR	1.00	0	0	0
CESAR PEREZ 506 TASIA BRIANNA DRIVE W JEROME ID 83338	DIRECTOR	1.00	0	0	0
DR. L DEAN FISHER PO BOX 249 TWIN FALLS ID 83303	DIRECTOR	1.00	0	0	0
PAMELA MCCLAIN 100 4TH AVE S. BUHL ID 83316	DIRECTOR	1.00	0	0	0

Statement 3 - Form 990-PF, Part XIV, Line 2a - Name, Address and Email for Applications

Description

VALLIANN NELSON 208-733-4222
P O BOX 249 TWIN FALLS ID 83303
VNELSON@BANKFIRSTFED.COM

Form 990-PF, Part XIV, Line 2b - Application Format and Required Contents

Description

NAME, ADDRESS, IRS STATUS, REQUEST INFORMATION

Form 990-PF, Part XIV, Line 2c - Submission Deadlines

Description

JUNE 16TH AND NOVEMBER 14TH

Form 990-PF, Part XIV, Line 2d - Award Restrictions or Limitations

Description

NONE

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

2023

Name of the organization

Employer identification number

FIRST FEDERAL FOUNDATION, INC

57-1141539

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

[X] 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

[X] 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 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 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), 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 (entering "N/A" in column (b) instead of the contributor name and address), 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), 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 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

Name of organization

FIRST FEDERAL FOUNDATION, INC

Employer identification number

57-1141539

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
1	FIRST FEDERAL SAVINGS BANK 383 SHOSHONE ST N TWIN FALLS ID 83301	\$ 33,352	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Underpayment of Estimated Tax by Corporations

Department of the Treasury
Internal Revenue Service

Attach to the corporation's tax return.
Go to www.irs.gov/Form2220 for instructions and the latest information.

Name FIRST FEDERAL FOUNDATION, INC	Employer identification number 57-1141539
--	---

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but do not attach Form 2220.

Part I Required Annual Payment			
1	Total tax (see instructions)	1	981
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a	
b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b	
c	Credit for federal tax paid on fuels (see instructions)	2c	
d	Total. Add lines 2a through 2c	2d	
3	Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty	3	981
4	Enter the tax shown on the corporation's 2022 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5	4	305
5	Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	5	305

Part II Reasons for Filing—Check the boxes below that apply. If any boxes are checked, the corporation must file Form 2220 even if it does not owe a penalty. See instructions.

6	<input type="checkbox"/>	The corporation is using the adjusted seasonal installment method.
7	<input type="checkbox"/>	The corporation is using the annualized income installment method.
8	<input type="checkbox"/>	The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment						
		(a)	(b)	(c)	(d)	
9	Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9	05/15/23	06/15/23	09/15/23	12/15/23
10	Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column	10	76	76	76	77
11	Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions	11				
<i>Complete lines 12 through 18 of one column before going to the next column.</i>						
12	Enter amount, if any, from line 18 of the preceding column	12				
13	Add lines 11 and 12	13				
14	Add amounts on lines 16 and 17 of the preceding column	14		76	152	228
15	Subtract line 14 from line 13. If zero or less, enter -0-	15	0	0	0	0
16	If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16		76	152	
17	Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17	76	76	76	77
18	Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18				

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17—no penalty is owed.

For Paperwork Reduction Act Notice, see separate instructions.

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. <i>(C corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.)</i> See instructions	19	SEE WORKSHEET		
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2023 and before 7/1/2023	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21}}{365}$ x 7% (0.07)	22	\$	\$	\$
23 Number of days on line 20 after 6/30/2023 and before 10/1/2023	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23}}{365}$ x 7% (0.07)	24	\$	\$	\$
25 Number of days on line 20 after 9/30/2023 and before 1/1/2024	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25}}{365}$ x 8% (0.08)	26	\$	\$	\$
27 Number of days on line 20 after 12/31/2023 and before 4/1/2024	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27}}{366}$ x **	28	\$	\$	\$
29 Number of days on line 20 after 3/31/2024 and before 7/1/2024	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29}}{366}$ x **	30	\$	\$	\$
31 Number of days on line 20 after 6/30/2024 and before 10/1/2024	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31}}{366}$ x **	32	\$	\$	\$
33 Number of days on line 20 after 9/30/2024 and before 1/1/2025	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33}}{366}$ x **	34	\$	\$	\$
35 Number of days on line 20 after 12/31/2024 and before 3/16/2025	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35}}{365}$ x **	36	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37	\$	\$	\$

38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns **38** \$ **19**

*Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 800-829-4933 to get interest rate information.

Form 2220 Worksheet

Form **2220**

2023

For calendar year 2023, or tax year beginning _____, and ending _____

Name FIRST FEDERAL FOUNDATION, INC	Employer Identification Number 57-1141539
--	---

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Due date of estimated payment	<u>05/15/23</u>	<u>06/15/23</u>	<u>09/15/23</u>	<u>12/15/23</u>
Amount of underpayment	<u>76</u>	<u>76</u>	<u>76</u>	<u>77</u>

Prior year overpayment applied _____

	1st Payment	2nd Payment	3rd Payment	4th Payment	5th Payment
Date of payment	_____	_____	_____	_____	_____
Amount of payment	_____	_____	_____	_____	_____

QTR	FROM	TO	UNDERPAYMENT	#DAYS	RATE	PENALTY
1	5/15/23	9/30/23	76	138	7.00	2
1	9/30/23	5/15/24	76	228	8.00	4
2	6/15/23	9/30/23	76	107	7.00	2
2	9/30/23	5/15/24	76	228	8.00	4
3	9/15/23	9/30/23	76	15	7.00	0
3	9/30/23	5/15/24	76	228	8.00	4
4	12/15/23	5/15/24	77	152	8.00	3
TOTAL PENALTY						19

Form **990-W**
(Worksheet)

**Estimated Tax on Unrelated Business Taxable
Income for Tax-Exempt Organizations**
(and on Investment Income for Private Foundations)

OMB No. 1545-0047

Department of the Treasury
Internal Revenue Service

▶ Go to www.irs.gov/Form990W for instructions and the latest information.
▶ Keep for your records. Do not send to the Internal Revenue Service.

2022

1	Unrelated business taxable income expected in the tax year	1	
2	Tax on the amount on line 1. See instructions for tax computation	2	
3	Alternative minimum tax for trusts. See instructions	3	
4	Total. Add lines 2 and 3	4	
5	Estimated tax credits. See instructions	5	
6	Subtract line 5 from line 4	6	
7	Other taxes. See instructions	7	
8	Total. Add lines 6 and 7	8	
9	Credit for federal tax paid on fuels. See instructions	9	
10a	Subtract line 9 from line 8. Note: If less than \$500, the organization is not required to make estimated tax payments. Private foundations, see instructions	10a	981
b	Enter the tax shown on the 2021 return. See instructions. Caution: If zero or the tax year was for less than 12 months, skip this line and enter the amount from line 10a on line 10c	10b	981
c	2022 Estimated Tax. Enter the smaller of line 10a or line 10b. If the organization is required to skip line 10b, enter the amount from line 10a on line 10c	10c	981

		(a)	(b)	(c)	(d)	
11	Installment due dates. See instructions	11	05/15/24	06/17/24	09/16/24	12/16/24
12	Required installments. Enter 25% of line 10c in columns (a) through (d). But see instructions if the organization uses the annualized income installment method, the adjusted seasonal installment method, or is a "large organization."	12			736	245
13	2021 Overpayment. See instructions	13				
14	Payment due (Subtract line 13 from line 12)	14			736	245

For Paperwork Reduction Act Notice, see instructions.

Form **990-W** (2022)

Underdistribution and Excess Distributions for Part XII

Form **990-PF** **2023**

For calendar year 2023, or tax year beginning _____, ending _____

Name **FIRST FEDERAL FOUNDATION, INC** Employer Identification Number
57-1141539

Undistributed Income Carryovers
Form 990-PF, Part XII

Tax Year	Prior Undistributed Income			Current Year Decreases	Next Year Carryover	
	Nontaxable or Previously Taxed	Taxable in 2023	Total per Year		Nontaxable or Previously Taxed	Taxable in 2024
Years prior						
20 19						
20 20						
20 21						
2022						
2023			0			
Total Carryover to Next Year						0

* Carryover amount includes 4942(a) amounts

Excess Distribution Carryovers
Form 990-PF, Part XII

	Current Year	Next Year
	Decreases	Carryover
2018	6,742	
2019	10,274	10,274
2020	6,811	6,811
2021	90,048	90,048
2022	85,890	85,890
Current Year Excess Distribution Generated (2023)		114,185
Total Carryover to Next Year		307,208

Form **990PF**

Two Year Comparison Report

2022 & 2023

For calendar year 2023, or tax year beginning _____, ending _____

Name

FIRST FEDERAL FOUNDATION, INC

Taxpayer Identification Number
57-1141539

	2022		2023		Differences	
	Revenue and expenses per books	Net investment income	Revenue and expenses per books	Net investment income	Revenue and expenses per books	Net investment income
1. Contributions, gifts, grants, and similar amounts received	204,106	22,217	62,310	70,587	-141,796	48,370
2. Interest on savings and temporary cash investments	22,217		70,587		48,370	
3. Dividends and interest from securities						
4. Gross rents						
5. Net gain or (loss) from sale of assets						
6. Capital gain net income						
7. Gross profit or (loss)						
8. Other income						
9. Total. Add lines 1 through 8	226,323	22,217	132,897	70,587	-93,426	48,370
10. Compensation of officers, directors, trustees, etc.						
11. Other employee salaries and wages						
12. Pension plans, employee benefits						
13. Professional fees						
14. Interest						
15. Taxes	295	295			-295	-295
16. Depreciation and depletion						
17. Occupancy						
18. Other expenses						
19. Contributions, gifts, grants paid	85,890		114,185		28,295	
20. Total expenses and disbursements. Add lines 10 through 19	86,185	295	114,185		28,000	-295
21. Net income (if negative investment activity, enter -0-)	140,138	21,922	18,712	70,587	-121,426	48,665
22. Excise Tax		305		981		676
23. Section 511 Tax						
24. Subtitle A income tax						
25. Total Taxes		305		981		676
26. Estimates and overpayments credited						
27. Foreign tax withheld						
28. Other Payments						
29. Total payments and credits						
30. Balance due / (Overpayment)		305		981		676
31. Overpayment credited to next year				19		19
32. Penalty						
33. Net due / (Refund)		305		1,000		695
34. Total assets	1,888,052		1,906,764		18,712	
35. Total liabilities	0		0		0	
36. Net assets	1,888,052		1,906,764		18,712	

Use the 2Yr Report for more recent historical information

Taxpayer Identification Number

57-1141539

Name

FIRST FEDERAL FOUNDATION, INC

	2019		2020		2021	
	Revenue and expenses per books	Net investment income	Revenue and expenses per books	Net investment income	Revenue and expenses per books	Net investment income
1. Contributions, gifts, grants, and similar amounts received	158,765	18,622	157,681	18,955	179,512	21,454
2. Interest on savings and temporary cash investments	18,622	18,622	18,955	18,955	21,454	21,454
3. Dividends and interest from securities						
4. Gross rents						
5. Net gain or (loss) from sale of assets						
6. Capital gain net income						
7. Gross profit or (loss)						
8. Other income						
9. Total. Add lines 1 through 8	177,387	18,622	176,636	18,955	200,966	21,454
10. Compensation of officers, directors, trustees, etc.						
11. Other employee salaries and wages						
12. Pension plans, employee benefits						
13. Professional fees						
14. Interest						
15. Taxes	382	382	377	377	258	258
16. Depreciation and depletion						
17. Occupancy						
18. Other expenses						
19. Contributions, gifts, grants paid	82,894		84,939		90,048	
20. Total expenses and disbursements. Add lines 10 through 19	83,276	382	85,316	377	90,306	258
21. Net income (if negative investment activity, enter -0-)	94,111	18,240	91,320	18,578	110,660	21,196
22. Excise Tax		365		258		295
23. Section 511 Tax						
24. Subtitle A income tax						
25. Total Taxes		365		258		295
26. Estimates and overpayments credited						
27. Foreign tax withheld						
28. Other Payments						
29. Total payments and credits						
30. Balance due / (Overpayment)		365		258		295
31. Overpayment credited to next year						
32. Penalty		12				
33. Net due / (Refund)		353		258		295
34. Total assets	1,545,934		1,637,254		1,747,914	
35. Total liabilities	0		0		0	
36. Net assets	1,545,934		1,637,254		1,747,914	

Federal Statements

Direct Public Support

<u>Contributor</u>	<u>Cash Contribution</u>	<u>Noncash Contribution</u>
VARIOUS EMPLOYEES	11,458	
VISA COMMUNITY INVESTMENT DONATION	5,000	
ELAN COMMUNITY PARTNERSHIP DONATION	12,500	
TOTAL	<u>28,958</u>	<u>0</u>

Taxable Interest on Investments

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
FIRST FEDERAL SAVINGS BANK	\$ 70,587				
TOTAL	<u>\$ 70,587</u>				