

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

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/Form990 for instructions and the latest information.

A For the 2021 calendar year, or tax year beginning and ending

B Check if applicable: Address change Name change Initial return Final return/terminated Amended return Application pending	C Name of organization XAVIER SOCIETY FOR THE BLIND		D Employer identification number 13-5563026
	Doing business as		E Telephone number 212-473-7800
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	
	248 WEST 35TH STREET	1502	G Gross receipts \$ 3,636,462.
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10001		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
F Name and address of principal officer: FR. FRANCIS HILTON SAME AS C ABOVE		H(b) Are all subordinates included? Yes No	
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) 501(c) () ◀ (insert no.) 4947(a)(1) or 527		If "No," attach a list. See instructions	
J Website: WWW.XAVIERSOCIETYFORTHEBLIND.ORG		H(c) Group exemption number ▶	
K Form of organization: <input checked="" type="checkbox"/> Corporation Trust Association Other ▶		L Year of formation: 1900	M State of legal domicile: NY

Part I Summary

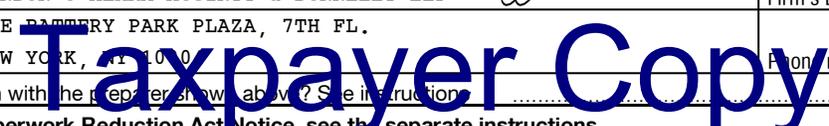
Activities & Governance	1 Briefly describe the organization's mission or most significant activities: XAVIER SOCIETY FOR THE BLIND PROVIDES RELIGIOUS READING MATERIALS, PRIMARILY IN THE CATHOLIC		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	11
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	11
	5 Total number of individuals employed in calendar year 2021 (Part V, line 2a)	5	6
	6 Total number of volunteers (estimate if necessary)	6	9
	7 a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	1,290,575.	533,296.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	0.	0.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	429,290.	1,054,054.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	2,184.	2,667.
		1,722,049.	1,590,017.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0.	0.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	655,458.	694,760.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ 194,003.		
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	527,417.	497,360.
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	1,182,875.	1,192,120.
19 Revenue less expenses. Subtract line 18 from line 12	539,174.	397,897.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	17,031,481.	18,344,454.
	22 Net assets or fund balances. Subtract line 21 from line 20	63,596.	61,062.
	16,967,885.	18,283,392.	

Part II Signature Block

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

Sign Here	Signature of officer	Date			
	Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name ALEXANDER LAZZARUOLO	Preparer's signature <i>Alexander Lazzaruolo</i>	Date 11/4/2022	Check if self-employed <input type="checkbox"/>	PTIN P01775353
	Firm's name ▶ CONDON O'MEARA MCGINTY & DONNELLY LLP	Firm's EIN ▶ 13-3628255	Phone no. 212-661-7777		
	Firm's address ▶ ONE PARKWAY PARK PLAZA, 7TH FL. NEW YORK, NY 10001				

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



Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission: PROVIDE READING MATERIALS OF A RELIGIOUS NATURE TO THE SIGHT IMPAIRED. THE SOCIETY MAINTAINS AN EXTENSIVE BRAILLE LIBRARY FROM WHICH PUBLICATIONS ARE PROVIDED TO CLIENTS ON DEMAND. IN ADDITION, THE SOCIETY MAINTAINS A LENDING LIBRARY OF BOOKS IN DIGITAL MEDIA FORMAT,

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

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

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

4a (Code:) (Expenses \$ 715,007 including grants of \$) (Revenue \$) XAVIER SOCIETY FOR THE BLIND'S (THE "SOCIETY") MATERIALS ENABLE CLIENTS TO DEVELOP AND PRACTICE THEIR FAITH. THE MATERIALS INCLUDE THE SUNDAY MASS READINGS. IN 2021, APPROXIMATELY 2,173 TITLES, 1,235 TO THE BRAILLE LIBRARY AND 938 AUDIO TITLES. IN ADDITION TO SACRED SCRIPTURE, MANUALS OF PRAYER, RELIGIOUS TEXTBOOKS, ETC.. THE SOCIETY'S PRINCIPAL ONGOING SERVICES ARE TO MAINTAIN A LENDING LIBRARY AND PROVIDE BOOKS AND PERIODICALS TO THE SIGHT IMPAIRED.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe on Schedule O.) (Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 715,007



Part IV Checklist of Required Schedules

Table with 3 columns: Question number, Yes, No. Rows include questions 1 through 21 regarding organizational requirements and financial reporting.

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Part IV Checklist of Required Schedules (continued)

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

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

Table with 3 columns: Question number, Yes, No. Rows 1a, 1b, 1c regarding Form 1096 and Form 990-B.

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

Table with columns for question number, question text, and Yes/No checkboxes. Includes sections 2a-17 regarding employee reporting, tax shelter transactions, foreign accounts, and various organizational requirements.

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

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

Section A. Governing Body and Management

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

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

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

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed NY
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
[X] Own website [X] Another's website [X] Upon request [] Other (explain on Schedule O)
19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records
MARGARET O'BRIEN - 212 473 7780
248 WEST 35TH STREET, 502 NEW YORK, NY 10001

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

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

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

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

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

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) MALACHY FALLON EXECUTIVE DIRECTOR	40.00			X				183,774.	0.	39,694.
(2) FR. FRANCIS HILTON PRESIDENT	2.00	X		X				0.	0.	0.
(3) BREANDAN WARD VICE PRESIDENT	2.00	X		X				0.	0.	0.
(4) KITTY WYNNE TREASURER	2.00	X		X				0.	0.	0.
(5) CAROLYN MARINO SECRETARY	1.00	X		X				0.	0.	0.
(6) FR. FRANCIS HILTON FORMER PRESIDENT	2.00	X		X				0.	0.	0.
(7) RICHARD KENNEY FORMER TREASURER	2.00	X		X				0.	0.	0.
(8) BEATA HARVIN BOARD MEMBER	2.00	X		X				0.	0.	0.
(9) PAUL FONTAINE BOARD MEMBER	1.00	X						0.	0.	0.
(10) BEATA HARVIN BOARD MEMBER	1.00	X						0.	0.	0.
(11) DANIEL MORRISON BOARD MEMBER	1.00	X						0.	0.	0.
(12) MIKE ROBINSON BOARD MEMBER	1.00	X						0.	0.	0.
(13) DONNA CRILLY BOARD MEMBER	1.00	X						0.	0.	0.
(14) INES CHISHOLM BOARD MEMBER	1.00	X						0.	0.	0.

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

Table with 6 main columns: (A) Name and title, (B) Average hours per week, (C) Position, (D) Reportable compensation from the organization, (E) Reportable compensation from related organizations, (F) Estimated amount of other compensation. Includes subtotal and total rows.

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

Table with 3 columns: Question number, Yes, No. Contains questions 3, 4, and 5 regarding compensation reporting.

Section B. Independent Contractors

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

Table with 3 columns: (A) Name and business address, (B) Description of services, (C) Compensation. Includes a 'NONE' entry in column A.

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

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Part VIII Statement of Revenue

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

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f	533,296.				
	g Noncash contributions included in lines 1a-1f	1g	\$				
	h Total. Add lines 1a-1f			533,296.			
Program Service Revenue	2 a	Business Code					
	b						
	c						
	d						
	e						
	f All other program service revenue						
	g Total. Add lines 2a-2f						
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		344,916.			344,916.	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	6a	(i) Real				
			(ii) Personal				
	b Less: rental expenses	6b					
	c Rental income or (loss)	6c					
	d Net rental income or (loss)						
	7 a Gross amount from sales of assets other than inventory	7a	(i) Securities	2,755,583.			
			(ii) Other				
	b Less: cost or other basis and sales expenses	7b	2,046,445.				
	c Gain or (loss)	7c	709,138.				
d Net gain or (loss)			709,138.		709,138.		
8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a						
b Less: direct expenses	8b						
c Net income or (loss) from fundraising events							
9 a Gross income from gaming activities. See Part IV, line 19	9a						
b Less: direct expenses	9b						
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	10a						
b Less: cost of goods sold	10b						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue	11 a MISC REVENUE	Business Code	900099	2,667.		2,667.	
	b						
	c						
	d All other revenue						
	e Total. Add lines 11a-11c			2,667.			
12 Total revenue. See instructions			1,590,077.	0.	0.	1,056,721.	

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Part IX Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	223,468.	155,850.	35,888.	31,730.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	344,576.	238,484.	56,576.	49,516.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	41,793.	30,174.	6,017.	5,602.
9 Other employee benefits	46,197.	33,353.	6,651.	6,193.
10 Payroll taxes	38,726.	27,960.	5,575.	5,191.
11 Fees for services (nonemployees):				
a Management				
b Legal	125.		125.	
c Accounting	55,511.		55,511.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	92,454.		92,454.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	18,825.	8,076.	1,630.	9,119.
12 Advertising and promotion				
13 Office expenses	36,697.	30,413.	3,142.	3,142.
14 Information technology				
15 Royalties				
16 Occupancy	91,633.	68,725.	11,454.	11,454.
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	2,728.	2,728.		
23 Insurance	10,434.	7,826.	1,304.	1,304.
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a SUBCONTRACTED PUBLICATI	115,182.	57,012.		58,170.
b SERVICE CONTRACTS	41,110.	33,967.	555.	6,588.
c OTHER	30,733.	18,511.	6,228.	5,994.
d SUBCONTRACTED TRANSCRIP	1,928.	1,928.		
e All other expenses _____				
25 Total functional expenses. Add lines 1 through 24e	1,192,120.	715,007.	283,110.	194,003.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Check here if following SOP 8-2 (8C98-7-2)

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Part X Balance Sheet

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

		(A)		(B)
		Beginning of year		End of year
Assets	1 Cash - non-interest-bearing	404,497.	1	402,186.
	2 Savings and temporary cash investments	395,883.	2	256,642.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	11,381.	9	12,476.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 98,669.		
	b Less: accumulated depreciation	10b 95,337.	6,060.	10c 3,332.
	11 Investments - publicly traded securities	16,123,150.	11	17,574,341.
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11	82,185.	13	87,152.
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	8,325.	15	8,325.
16 Total assets. Add lines 1 through 15 (must equal line 33)	17,031,481.	16	18,344,454.	
Liabilities	17 Accounts payable and accrued expenses	34,428.	17	33,274.
	18 Grants payable		18	
	19 Deferred revenue	29,168.	19	27,788.
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	63,596.	26	61,062.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	16,773,050.	27	18,082,210.
	28 Net assets with donor restrictions	194,835.	28	201,182.
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	16,967,885.	32	18,283,392.
33 Total liabilities and net assets/fund balances	17,031,481.	33	18,344,454.	

Form 990 (2021)

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Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	1,590,017.
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,192,120.
3	Revenue less expenses. Subtract line 2 from line 1	3	397,897.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	16,967,885.
5	Net unrealized gains (losses) on investments	5	917,610.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	18,283,392.

Part XII Financial Statements and Reporting

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

- 1** Accounting method used to prepare the Form 990: Cash Accrual Other _____
If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant?
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant?
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- c** If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits

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

Form **990** (2021)

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	621,858.	488,932.	586,970.	2,190,575.	533,296.	4,421,631.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	621,858.	488,932.	586,970.	2,190,575.	533,296.	4,421,631.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						912,265.
6 Public support. Subtract line 5 from line 4.						3,509,366.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
7 Amounts from line 4	621,858.	488,932.	586,970.	2,190,575.	533,296.	4,421,631.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	300,976.	384,711.	358,200.	271,395.	344,916.	1,660,198.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	3,055.	27,936.	5,784.	2,184.	2,667.	41,626.
11 Total support. Add lines 7 through 10						6,123,455.
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2021 (line 6, column (f), divided by line 11, column (f))	14	57.31 %
15 Public support percentage from 2020 Schedule A, Part II, line 14	15	58.15 %
16a 33 1/3% support test - 2021. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input checked="" type="checkbox"/>
b 33 1/3% support test - 2020. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2021. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2020. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

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

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

Section A. Public Support

Table with 7 columns: (a) 2017, (b) 2018, (c) 2019, (d) 2020, (e) 2021, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Gross receipts from admissions, merchandise sold or services performed; 3 Gross receipts from activities that are not an unrelated trade or business; 4 Tax revenues levied for the organization's benefit; 5 The value of services or facilities furnished by a governmental unit; 6 Total; 7a Amounts included on lines 1, 2, and 3 received from disqualified persons; 7b Amounts included on lines 2 and 3 received from other than disqualified persons; 8 Public support.

Section B. Total Support

Table with 7 columns: (a) 2017, (b) 2018, (c) 2019, (d) 2020, (e) 2021, (f) Total. Rows include: 9 Amounts from line 6; 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 10b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975; 10c Add lines 10a and 10b; 11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on; 12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.); 13 Total support.

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

Section C. Computation of Public Support Percentage

Table with 2 columns: Line number, Percentage. Row 15: Public support percentage for 2021 (line 8, column (f), divided by line 13, column (f)) 15 %; Row 16: Public support percentage from 2020 Schedule A, Part III, line 15 16 %

Section D. Computation of Investment Income Percentage

Table with 2 columns: Line number, Percentage. Row 17: Investment income percentage for 2021 (line 10c, column (f), divided by line 13, column (f)) 17 %; Row 18: Investment income percentage from 2020 Schedule A, Part III, line 17 18 %

19a 33 1/3% support tests - 2021. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2020. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

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

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Part IV Supporting Organizations

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

Section A. All Supporting Organizations

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

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Part IV Supporting Organizations (continued)

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

Section B. Type I Supporting Organizations

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

Section C. Type II Supporting Organizations

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

Section D. All Type III Supporting Organizations

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

Section E. Type III Functionally Integrated Supporting Organizations

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

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

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

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

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

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

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

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - provide details in Part VI)	5
6	Other distributions (describe in Part VI). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	8
9	Distributable amount for 2021 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2021	(iii) Distributable Amount for 2021
1	Distributable amount for 2021 from Section C, line 6		
2	Underdistributions, if any, for years prior to 2021 (reasonable cause required - explain in Part VI). See instructions.		
3	Excess distributions carryover, if any, to 2021		
a	From 2016		
b	From 2017		
c	From 2018		
d	From 2019		
e	From 2020		
f	Total of lines 3a through 3e		
g	Applied to underdistributions of prior years		
h	Applied to 2021 distributable amount		
i	Carryover from 2016 not applied (see instructions)		
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.		
4	Distributions for 2021 from Section D, line 7: \$		
a	Applied to underdistributions of prior years		
b	Applied to 2021 distributable amount		
c	Remainder. Subtract lines 4a and 4b from line 4.		
5	Remaining underdistributions for years prior to 2021, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions.		
6	Remaining underdistributions for 2021. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.		
7	Excess distributions carryover to 2022. Add lines 3j and 4c.		
8	Breakdown of line 7:		
a	Excess from 2017		
b	Excess from 2018		
c	Excess from 2019		
d	Excess from 2020		
e	Excess from 2021		

Schedule A (Form 990) 2021

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Part VI

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

Multiple horizontal lines for supplemental information.

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Schedule B
(Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990 or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2021

Name of the organization

XAVIER SOCIETY FOR THE BLIND

Employer identification number

13-5563026

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

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

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or 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).

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Name of organization XAVIER SOCIETY FOR THE BLIND	Employer identification number 13-5563026
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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	THE MCDONALD FAMILY FOUNDATION 302 PINE AVE FL 2 LONG BEACH, CA 90802-2326	\$ 14,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	RASKOB FOUNDATION FOR CATHOLIC ACTIVITIES 10 MONTCHANIN RD WILMINGTON, DE 19807-2166	\$ 16,280.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	MARGARET S. COLYER CHARITABLE TRUST COMMUNITY BANK TRUST SERVICES ONEONTA, NY 13820	\$ 14,226.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	ESTATE OF BERNARD BAHER 829 AMERIPRISE FINANCIAL CENTER MINNEAPOLIS, MN 55474	\$ 13,736.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	ROBERT LABELLA TRUST 12429 CEDAR STREET CLEVELAND HEIGHTS, OH 44106	\$ 40,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	THE THERESA-EDWARD O'TOOLE FOUNDATION 200 PARK AVE FL 54 NEW YORK, NY 10168-5600	\$ 120,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

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Name of organization XAVIER SOCIETY FOR THE BLIND	Employer identification number 13-5563026
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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
7	GERTRUDE JACOBUS LIVING TRUST 20220 SOUTH LA GRANGE ROAD FRANKFORT, IL 60423-1338	\$ 40,000.	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.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

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Name of organization XAVIER SOCIETY FOR THE BLIND	Employer identification number 13-5563026
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Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
	\$ _____	_____	_____
	\$ _____	_____	_____
	\$ _____	_____	_____
	\$ _____	_____	_____
	\$ _____	_____	_____
	\$ _____	_____	_____
	\$ _____	_____	_____

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Name of organization XAVIER SOCIETY FOR THE BLIND	Employer identification number 13-5563026
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

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

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SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

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

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

OMB No. 1545-0047

2021

Open to Public Inspection

Name of the organization: XAVIER SOCIETY FOR THE BLIND; Employer identification number: 13-5563026

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

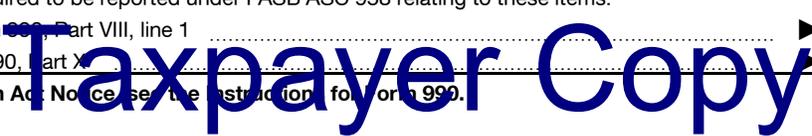
Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, grants, and end of year, and two yes/no questions about donor property and grant fund usage.

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

Form with multiple sections: 1. Purpose(s) of conservation easements (checkboxes for land, habitat, open space, historic area, structure); 2. Conservation contribution details (table with 2a-2d); 3-7. Monitoring and enforcement details; 8-9. Reporting requirements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Form with sections 1a-1b and 2. 1a: Reporting requirements for public service. 1b: Reporting requirements for public service with amounts. 2: Reporting requirements for financial gain with amounts.



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

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

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

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

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	11,161,630.	9,309,076.	8,217,487.	9,188,889.	8,392,145.
b Contributions					
c Net investment earnings, gains, and losses	7,263,334.	2,369,996.	1,517,280.	-390,853.	1,178,750.
d Grants or scholarships					
e Other expenditures for facilities and programs	554,811.	517,442.	425,691.	580,549.	382,006.
f Administrative expenses					
g End of year balance	17,870,153.	11,161,630.	9,309,076.	8,217,487.	9,188,889.

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment 98.8742 %
 - b Permanent endowment _____ %
 - c Term endowment 1.1260 %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|--|-----|----|
| (i) Unrelated organizations | | X |
| (ii) Related organizations | | X |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? | | |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment		98,669.	95,337.	3,332.
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				3,332.

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Part VII Investments - Other Securities.

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

Table with 3 columns: (a) Description of security or category, (b) Book value, (c) Method of valuation. Rows include (1) Financial derivatives, (2) Closely held equity interests, (3) Other, and sub-rows (A) through (H).

Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.)

Part VIII Investments - Program Related.

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

Table with 3 columns: (a) Description of investment, (b) Book value, (c) Method of valuation. Rows numbered (1) through (9).

Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.)

Part IX Other Assets.

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

Table with 2 columns: (a) Description, (b) Book value. Rows numbered (1) through (9).

Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.)

Part X Other Liabilities.

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

Table with 2 columns: (a) Description of liability, (b) Book value. Row 1 includes (1) Federal income taxes and sub-rows (2) through (9).

Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)

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

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

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

1	Total revenue, gains, and other support per audited financial statements	1	2,415,173.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	917,610.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	917,610.
3	Subtract line 2e from line 1	3	1,497,563.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	92,454.
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	92,454.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	1,590,017.

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

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

1	Total expenses and losses per audited financial statements	1	1,099,666.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	0.
3	Subtract line 2e from line 1	3	1,099,666.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	92,454.
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	92,454.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	1,192,120.

Part XIII Supplemental Information.

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

PART V, LINE 4:

DONOR- DESIGNATED ENDOWMENT

UNDER THE NEW YORK PRUDENT MANAGEMENT OF INSTITUTIONAL FUNDS ACT

("NYPMIFA"), THE SOCIETY MAY APPROPRIATE SO MUCH OF AN ENDOWMENT FUND AS

IT DEEMS PRUDENT, CONSIDERING THE SPECIFIC FACTORS SET FORTH IN NYPMIFA

AND SUBJECT TO THE INTENT OF THE DOOR. UNLESS STATE OTHERWISE, THE

EARNINGS IN AN ENDOWMENT FUND ARE DONOR-RESTRICTED UNTIL APPROPRIATED.

THE SOCIETY CLASSIFIES AS PERMANENTLY RESTRICTED ASSETS (A) THE ORIGINAL

VALUE OF GIFTS DONATED TO THE PERMANENT ENDOWMENT, (B) THE ORIGINAL VALUE

OF SUBSEQUENT GIFTS TO THE PERMANENT ENDOWMENT, AND (C) REALIZED AND

UNREALIZED GAINS AND LOSSES TO THE PERMANENT ENDOWMENT. IN ACCORDANCE WITH



Part XIII Supplemental Information (continued)

NYPMIFA, THE SOCIETY CONSIDERS THE FOLLOWING FACTORS IN MAKING A
 DETERMINATION TO APPROPRIATE OR ACCUMULATE DONOR-RESTRICTED ENDOWMENT
 FUNDS : (1) THE DURATION AND PRESERVATION OF THE VARIOUS FUNDS, (2) THE
 PURPOSES OF THE DONOR-RESTRICTED ENDOWMENT FUNDS, (3) GENERAL ECONOMIC
 CONDITION, (4) THE POSSIBLE EFFECT ON INFLATION AND DEFLATION, (5) THE
 EXPECTED TOTAL RETURN FROM INCOME AND THE APPRECIATION OF INVESTMENTS, (6)
 OTHER RESOURCES OF THE SOCIETY, AND (7) THE SOCIETY'S INVESTMENT POLICIES.

THE SOCIETY'S PERMANENTLY RESTRICTED ENDOWMENT FUND WAS ESTABLISHED PRIOR
 TO THE INVOLVEMENT OF ANY CURRENT BOARD MEMBERS. THE BOARD OF DIRECTORS
 HAS TAKEN THE POSITION TO PRESERVE THE FAIR VALUE OF THE ORIGINAL GIFT AND
 HAS DESIGNATED THIS FUND WILL CONTINUE TO BE PRESERVED UNTIL SUCH TIME AS
 THE ORIGINAL RESTRICTION BECOMES KNOWN OR THE SOCIETY PETITIONS THE
 ATTORNEY GENERAL TO RELEASE THE RESTRICTION.

THE SOCIETY HAS ADOPTED AN INVESTMENT POLICY WITH THE STATED PRIMARY
 OBJECTIVE TO PRESERVE CAPITAL OF THE ABOVE ENDOWMENTS. THE SECONDARY
 OBJECTIVE IS TO MAINTAIN PURCHASING POWER BY GROWING THE INVESTMENTS AT AN
 ANNUAL RATE THAT EQUALS OR EXCEEDS THE RATE OF INFLATION. THE TERTIARY
 OBJECTIVE IS GROWTH AND INCOME. OVER A FIVE-YEAR ROLLING PERIOD, THE
 INVESTMENT SHOULD CLOSELY TRACK THE RETURN OF THE BALANCED MARKET INDICES.
 THE ENDOWMENT FUND IS MANAGED WITH THE SAME OBJECTIVE AND IS COMPRISED OF
 AN ALLOCATION OF MARKETABLE SECURITIES.

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**SCHEDULE J
(Form 990)**

Compensation Information

OMB No. 1545-0047

2021

Open to Public Inspection

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

Department of the Treasury
Internal Revenue Service

Name of the organization: **XAVIER SOCIETY FOR THE BLIND**
 Employer identification number: **13-5563026**

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|--|---|
| <input type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in or receive payment from a supplemental nonqualified retirement plan?
- c** Participate in or receive payment from an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b		
2		
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

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

Schedule J (Form 990) 2021

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) MALACHY FALLON EXECUTIVE DIRECTOR	(i)	183,774.	0.	0.	11,400.	28,294.	223,468.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
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	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

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**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

▶ Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

2021

Open to Public
Inspection

Name of the organization

XAVIER SOCIETY FOR THE BLIND

Employer identification number

13-5563026

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

TRADITION IN BRAILLE AND AUDIO TO THE BLIND AND VISUALLY IMPAIRED, FREE
OF CHARGE.

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

WITH AT LEAST THREE COPIES OF EVERY TITLE FOR DAILY CIRCULATION.

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

THE SOCIETY PROVIDES A DRAFT 990 TO THE FINANCE COMMITTEE FOR ITS REVIEW
AND COMMENT. UPON APPROVAL BY THE FINANCE COMMITTEE, THE 990 IS PRESENTED
TO THE BOARD OF DIRECTORS PRIOR TO FILING WITH THE IRS.

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

THE SOCIETY MONITORS AND ENFORCES COMPLIANCE WITH THE CONFLICT OF INTEREST
POLICY. EVERY YEAR, THE EXECUTIVE DIRECTOR CIRCULATES A CONFLICT POLICY AND
DISCLOSURE QUESTIONNAIRE, WHICH IS COMPLETED BY ALL OFFICERS, DIRECTORS, AND
KEY EMPLOYEES.

FORM 990, PART VI, SECTION B, LINE 15:

THE PROCESS FOR DETERMINING THE COMPENSATION FOR THE ORGANIZATION'S
CHAIRMAN, CEO AND OFFICERS INCLUDES A REVIEW OF COMPENSATION BY SIMILAR
ORGANIZATIONS TO SIMILAR PERSONNEL.

FORM 990, PART VI, SECTION C, LINE 19:

THE SOCIETY MAKES ITS GOVERNING DOCUMENTS AND FINANCIAL STATEMENTS

AVAILABLE TO THE PUBLIC UPON REQUEST. THE CONFLICT OF INTEREST POLICY IS

LHA For Paperwork Reduction Act Notice see the instruction for Form 990 or 990-EZ.

132211 11-11-21

Schedule O (Form 990) 2021

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TAX RETURN FILING INSTRUCTIONS

NEW YORK FORM CHAR500

FOR THE YEAR ENDING

DECEMBER 31, 2021

PREPARED FOR:

XAVIER SOCIETY FOR THE BLIND
248 WEST 35TH STREET 1502
NEW YORK, NY 10001

PREPARED BY:

CONDON O'MEARA MCGINTY & DONNELLY LLP
ONE BATTERY PARK PLAZA, 7TH FL.
NEW YORK, NY 10004

AMOUNT OF TAX:

BALANCE DUE OF \$775

MAKE CHECK PAYABLE TO:

DEPARTMENT OF LAW

MAIL TAX RETURN TO:

NYS OFFICE OF ATTORNEY GENERAL
CHARITIES BUREAU REGISTRATION SECTION
28 LIBERTY STREET
NEW YORK, NY 10005

RETURN MUST BE MAILED ON OR BEFORE:

PLEASE MAIL AS SOON AS POSSIBLE.

SPECIAL INSTRUCTIONS:

THE REPORT SHOULD BE SIGNED AND DATED BY AN AUTHORIZED
INDIVIDUAL(S).

THE ATTACHED COPY OF THE FEDERAL FORM 990 MUST BE PROPERLY SIGNED
AND DATED.

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CHAR500

NYS Annual Filing for Charitable Organizations
www.CharitiesNYS.com

Send with fee and attachments to:
NYS Office of the Attorney General
Charities Bureau Registration Section
28 Liberty Street
New York, NY 10005

2021
Open to Public Inspection

1. General Information

For Fiscal Year Beginning (mm/dd/yyyy) 01/01/2021 and Ending (mm/dd/yyyy) 12/31/2021		
Check if Applicable: Address Change Name Change Initial Filing Final Filing Amended Filing Reg ID Pending	Name of Organization: XAVIER SOCIETY FOR THE BLIND	Employer Identification Number (EIN): 13-5563026
	Mailing Address: 248 WEST 35TH STREET, NO. 1502	NY Registration Number: 11-42-07
	City / State / ZIP: NEW YORK, NY 10001	Telephone: 212 473-7800
	Website: WWW.XAVIERSOCIETYFORTHEBLIND.ORG	Email:

Check your organization's registration category: 7A only EPTL only DUAL (7A & EPTL) EXEMPT* Confirm your Registration Category in the Charities Registry at www.CharitiesNYS.com.

2. Certification

See instructions for certification requirements. Improper certification is a violation of law that may be subject to penalties. The certification requires two signatories.

We certify under penalties of perjury that we reviewed this report, including all attachments, and to the best of our knowledge and belief, they are true, correct and complete in accordance with the laws of the State of New York applicable to this report.

President or Authorized Officer:

Signature

Print Name and Title

Date

Chief Financial Officer or Treasurer:

Signature

Print Name and Title

Date

3. Annual Reporting Exemption

Check the exemption(s) that apply to your filing. If your organization is claiming an exemption under one category (7A or EPTL only filers) or both categories (DUAL filers) that apply to your registration, complete only parts 1, 2, and 3, and submit the certified Char500. No fee, schedules, or additional attachments are required. If you cannot claim an exemption or are a DUAL filer that claims only one exemption, you must file applicable schedules and attachments and pay applicable fees.

3a. 7A filing exemption: Total contributions from NY State including residents, foundations, government agencies, etc. did not exceed \$25,000 and the organization did not engage a professional fund raiser (PFR) or fund raising counsel (FRC) to solicit contributions during the fiscal year.

3b. EPTL filing exemption: Gross receipts did not exceed \$25,000 and the market value of assets did not exceed \$25,000 at any time during the fiscal year.

4. Schedules and Attachments

See the following page for a checklist of schedules and attachments to complete your filing.

Yes No 4a. Did your organization use a professional fund raiser, fund raising counsel or commercial co-venturer for fund raising activity in NY State? If yes, complete Schedule 4a.

Yes No 4b. Did the organization receive government grants? If yes, complete Schedule 4b.

5. Fee

See the checklist on the next page to calculate your fee(s). Indicate fee(s) you are submitting here:	7A filing fee: \$ <u>25.</u>	EPTL filing fee: \$ <u>750.</u>	Total fee: \$ <u>775.</u>	Make a single check or money order payable to: "Department of Law"
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CHAR500 Annual Filing for Charitable Organizations (Updated January 2022)

*The "Exempt" category refers to an organization's NYS registration status. It does not refer to its IRS tax designation.

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CHAR500

Annual Filing Checklist

- Simply submit the certified CHAR500 with no fee, schedule, or additional attachments IF:
- Your organization is registered as 7A only and you marked the 7A filing exemption in Part 3.
 - Your organization is registered as EPTL only and you marked the EPTL filing exemption in Part 3.
 - Your organization is registered as DUAL and you marked both the 7A and EPTL filing exemption in Part 3.

Checklist of Schedules and Attachments

Check the schedules you must submit with your CHAR500 as described in Part 4:

- If you answered "yes" in Part 4a, submit Schedule 4a: Professional Fund Raisers (PFR), Fund Raising Counsel (FRC), Commercial Co-Venturers (CCV)
- If you answered "yes" in Part 4b, submit Schedule 4b: Government Grants

Check the financial attachments you must submit with your CHAR500:

- IRS Form 990, 990-EZ, or 990-PF, and 990-T if applicable
- All additional IRS Form 990 Schedules, including Schedule B (Schedule of Contributors). Schedule B of public charities is exempt from disclosure and will not be available for public review.
- Our organization was eligible for and filed an IRS 990-N e-postcard. Our revenue exceeded \$25,000 and/or our assets exceeded \$25,000 in the filing year. We have included an IRS Form 990-EZ for state purposes only.

If you are a 7A only or DUAL filer, submit the applicable independent Certified Public Accountant's Review or Audit Report:

- Review Report if you received total revenue and support greater than \$250,000 and up to \$1,000,000
- Audit Report if you received total revenue and support greater than \$1,000,000 and the fiscal year begins on or after July 1, 2021.
If the fiscal year begins before that date, an Audit Report is required if total revenue and support is greater than \$750,000
- No Review Report or Audit Report is required because total revenue and support is less than \$250,000
- We are a DUAL filer and checked box 3a, no Review Report or Audit Report is required

Calculate Your Fee

For 7A and DUAL filers, calculate the 7A fee:

- \$0, if you checked the 7A exemption in Part 3a
- \$25, if you did not check the 7A exemption in Part 3a

For EPTL and DUAL filers, calculate the EPTL fee:

- \$0, if you checked the EPTL exemption in Part 3b
- \$25, if the NET WORTH is less than \$50,000
- \$50, if the NET WORTH is \$50,000 or more but less than \$250,000
- \$100, if the NET WORTH is \$250,000 or more but less than \$1,000,000
- \$250, if the NET WORTH is \$1,000,000 or more but less than \$10,000,000
- \$750, if the NET WORTH is \$10,000,000 or more but less than \$50,000,000
- \$1500, if the NET WORTH is \$50,000,000 or more

Send Your Filing

Send your CHAR500, all schedules and attachments, and total fee to:

NYS Office of the Attorney General
Charities Bureau Registration Section
28 Liberty Street
New York, NY 10005

Need Assistance?

Visit: www.CharitiesNYS.com
Call: (212) 416-8401
Email: Charities.Bureau@ag.ny.gov

Is my Registration Category 7A, EPTL, DUAL or EXEMPT?

Organizations are assigned a Registration Category upon registration with the NY Charities Bureau:

7A filers are registered to solicit contributions in New York under Article 7-A of the Executive Law ("7A")

EPTL filers are registered under the Estates, Powers & Trusts Law ("EPTL") because they hold assets and/or conduct activities for charitable purposes in NY.

DUAL filers are registered under both 7A and EPTL.

EXEMPT filers have registered with the NY Charities Bureau and meet conditions in **Schedule E - Registration Exemption for Charitable Organizations**. These organizations are not required to file annual financial reports but may do so voluntarily.

Confirm your Registration Category and learn more about NY law at www.CharitiesNYS.com.

Where do I find my organization's NET WORTH?

NET WORTH for fee purposes is calculated on:

- IRS Form 990 Part I, line 22
- IRS Form 990 EZ Part I, line 21
- IRS Form 990 PF, calculate the difference between Total Assets at Fair Market Value (Part II, line 16(c)) and Total Liabilities (Part II, line 23(b)).

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XAVIER SOCIETY FOR THE BLIND

**Financial Statements
for years ended
December 31, 2021
and
December 31, 2020**

Taxpayer Copy

Independent Auditor's Report

To the Board of Directors
Xavier Society for the Blind

Opinion

We have audited the accompanying financial statements of Xavier Society for the Blind (the "Society") which comprise the statement of financial position as of December 31, 2021 and December 31, 2020 and the related statements of activities, functional expenses and cash flows for the year then ended and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Society as of December 31, 2021 and December 31, 2020 and the results of its activities and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Society and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Society's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal controls. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Society's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audits.

Carole O'Leary Sullivan & Donnelly LLP

March 24, 2022

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XAVIER SOCIETY FOR THE BLIND

Statement of Financial Position

Assets

	December 31	
	2021	2020
Cash and cash equivalents	\$ 402,186	\$ 404,497
Investments in marketable securities	17,830,983	16,519,033
Investment in annuity funds	87,152	82,185
Prepaid expenses and other	12,476	11,381
Security deposits	8,325	8,325
Leasehold improvements and equipment, net	3,332	6,060
Total assets	\$ 18,344,454	\$ 17,031,481

Liabilities and Net Assets

Liabilities

Accounts payable and accrued expenses	\$ 33,274	\$ 34,428
Annuity payable	27,788	29,168
Total liabilities	61,062	63,596

Net assets

Without donor restrictions		
Undesignated	413,239	395,835
Board designated endowment	17,668,971	16,377,215
Total net assets without donor restrictions	18,082,210	16,773,050
With donor restrictions	201,182	194,835
Total net assets	18,283,392	16,967,885
Total liabilities and net assets	\$ 18,344,454	\$ 17,031,481

XAVIER SOCIETY FOR THE BLIND

Statement of Activities

	December 31			
	2021		2020	
	Without Donor Restrictions	With Donor Restrictions	Without Donor Restrictions	With Donor Restrictions
Public support and revenue				
Contributions	\$ 392,462	\$ -	\$ 401,382	\$ -
Legacy donations	140,834	-	783,151	-
PPP - Grant	-	-	106,042	-
Other	2,667	-	2,184	-
	<u>535,963</u>	<u>-</u>	<u>1,292,759</u>	<u>-</u>
Total public support and revenue				
	\$ 392,462	\$ -	\$ 401,382	\$ -
	140,834	-	783,151	-
	-	-	106,042	-
	2,667	-	2,184	-
	<u>535,963</u>	<u>-</u>	<u>1,292,759</u>	<u>-</u>
Expenses				
Program services	715,007	-	724,569	-
Fundraising	194,003	-	184,307	-
Management and general	190,656	-	194,074	-
Total expenses	<u>1,099,666</u>	<u>-</u>	<u>1,102,950</u>	<u>-</u>
	\$ 715,007	\$ -	\$ 724,569	\$ -
	194,003	-	184,307	-
	190,656	-	194,074	-
	<u>1,099,666</u>	<u>-</u>	<u>1,102,950</u>	<u>-</u>
Excess (deficiency) of public support and revenue over expenses before investment return	<u>(563,703)</u>	<u>-</u>	<u>189,809</u>	<u>-</u>
Investment return				
Designated for operations	563,130	-	554,811	-
Investment return, net	1,309,733	6,347	1,239,480	7,120
Total investment return	<u>1,872,863</u>	<u>6,347</u>	<u>1,794,291</u>	<u>7,120</u>
	\$ 563,130	\$ -	\$ 554,811	\$ -
	1,309,733	6,347	1,239,480	7,120
	<u>1,872,863</u>	<u>6,347</u>	<u>1,794,291</u>	<u>7,120</u>
Change in net assets	<u>1,309,160</u>	<u>6,347</u>	<u>1,984,100</u>	<u>7,120</u>
Net assets, beginning of year	<u>16,773,050</u>	<u>194,835</u>	<u>14,788,950</u>	<u>187,715</u>
Net assets, end of year	<u>\$ 18,082,210</u>	<u>\$ 201,182</u>	<u>\$ 16,773,050</u>	<u>\$ 194,835</u>
	\$ 16,773,050	\$ 194,835	\$ 14,788,950	\$ 187,715
	<u>18,082,210</u>	<u>201,182</u>	<u>16,773,050</u>	<u>194,835</u>
	\$ 18,082,210	\$ 201,182	\$ 16,773,050	\$ 194,835

See notes to financial statements.

XAVIER SOCIETY FOR THE BLIND

Statement of Functional Expenses

December 31

	2021		2020	
	Supporting Activities		Supporting Activities	
	Program Services	Fundraising and Management General	Program Services	Fundraising and Management General
Salaries and wages	\$ 365,675	\$ 86,750	\$ 353,424	\$ 84,236
Employee benefits and payroll taxes	120,146	23,957	104,158	20,779
Subcontracted publication services	57,012	-	75,827	-
Supplies	14,692	522	21,720	2,245
Postage and shipping	8,142	1,357	4,449	742
Telephone and internet	7,579	1,263	7,949	1,325
Repairs	68,725	11,454	77,997	12,999
Insurance	7,826	1,304	1,264	7,582
Professional fees	8,076	57,266	4,748	57,829
Service contracts	33,967	555	33,615	540
Subcontracted transcription services	1,928	-	5,866	-
Donor acquisition	-	9,119	-	5,481
Other	18,511	5,994	28,758	5,797
Depreciation	2,728	-	4,794	-
Total	\$ 715,007	\$ 194,003	\$ 724,569	\$ 194,074
			\$ 184,307	\$ 1,102,950

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See notes to financial statements.

XAVIER SOCIETY FOR THE BLIND

Statement of Cash Flows

	Year Ended	
	December 31	
	<u>2021</u>	<u>2020</u>
Cash flows from operating activities		
Changes in net assets	\$ 1,315,507	\$ 1,991,220
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities		
Depreciation	2,728	4,794
Realized (gain) on sale of investments	(709,138)	(157,895)
Unrealized (gain) on investments	(917,610)	(1,452,046)
Increase (decrease) in cash resulting from changes in operating assets and liabilities		
Prepaid expenses	(1,095)	12,666
Accounts payable and accrued expenses	<u>(2,534)</u>	<u>(20,706)</u>
Net cash provided by (used in) operating activities	<u>(312,142)</u>	<u>378,033</u>
Cash flows from investing activities		
Purchase of investments	(2,444,372)	(4,269,750)
Proceeds from sale of investments	<u>2,755,583</u>	<u>4,052,749</u>
Net cash provided by (used in) investing activities	<u>311,211</u>	<u>(217,001)</u>
Cash flows (used in) financing activities		
Payment of annuity obligations	<u>(1,380)</u>	<u>(5,903)</u>
Net increase (decrease) in cash and cash equivalents	(2,311)	155,129
Cash and cash equivalents, beginning of year	<u>404,497</u>	<u>249,368</u>
Cash and cash equivalents, end of year	<u>\$ 402,186</u>	<u>\$ 404,497</u>

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See notes to financial statements.

XAVIER SOCIETY FOR THE BLIND

Notes to Financial Statements December 31, 2021

Note 1 – Nature of operations and summary of significant accounting policies

Organization

Xavier Society for the Blind (the “Society”) provides free reading material to clients who are sight impaired, without any charges for use or shipping. The reading materials, which are of a religious nature, are distributed mainly through the United States and Canada. In addition to sacred scripture, manuals of prayer, and religious textbooks, etc., the Society’s principal ongoing services are to maintain a lending library and provide books and periodicals to the sight impaired.

A. Libraries

The Society maintains an extensive Braille library from which publications are provided to clients on demand. In addition, the Society has 1285 titles in its braille library and 950 titles in its audio library. The libraries have not been capitalized because most of the items comprising the collection are of low individual value and are subject to more than usual deterioration from use. From time to time, donations of library material have been made to other libraries. Master copies are reserved for copy making, the costs for material and binding are expensed. The libraries are covered by the Society’s regular insurance.

B. Periodicals

The Society provides its clients, on request, the *Xavier Review*, *Mass Propers* and the *Catholic Review* in audio and in Braille. The Society also provides access to several periodicals through downloads from its website. The costs of this service are expensed under subcontracted publication services in the statement of functional expenses.

Basis of accounting

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

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XAVIER SOCIETY FOR THE BLIND**Notes to Financial Statements (continued)
December 31, 2021****Note 1 – Nature of operations and summary of significant accounting policies (continued)**Financial statement presentation

Under accounting principles generally accepted in the United States of America, the Society is required to report information regarding its financial position and activities according to two classes of net assets:

- Net assets without donor restrictions

Net assets without donor restrictions undesignated and available for general purposes and are used for the general activity of the Society. Assets restricted by Board designation are classified and reported as net assets without donor restrictions.

- Net assets with donor restrictions

Net assets with temporary donor restrictions consist of resources, the use of which have been restricted by donors. The release of net assets from restrictions results from either the satisfaction of the restricted purposes specified by the donors or from the passage of time.

Net assets with net assets with perpetual restrictions consist of resources, the use of which have been permanently restricted by donors and the income of which is directed for specific programs by the donor.

Contributions

Unconditional promises to give are recognized as contribution revenue and receivables in the period in which the promise is received. An asset other than cash, received as a gift, is recorded at fair value at the date of the gift or when proceeds from the sale of the asset are received. The Society records contributions received as net assets without donor restrictions and net assets with donor restrictions depending on the existence of any donor restrictions. Restricted contributions are reported as net assets without restrictions in the period in which they are received if the restrictions are met in the same reporting period.

Legacies and bequest are recognized when the gift is received, except that, if the Society has been notified by an administrator or attorney of an estate or trust that a specified amount has been determined and will be sent within a reasonable time, the legacy gift is recognized as an unconditional promise to give and is recorded as contribution revenue and a contribution receivable in the period that the notification is received.

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XAVIER SOCIETY FOR THE BLIND**Notes to Financial Statements (continued)
December 31, 2021****Note 1 – Nature of operations and summary of significant accounting policies (continued)**Donated services

Donated services consist of time spent by volunteers and are recorded at their estimated fair values when they meet certain conditions. Donated services are reported as contribution revenue and expenses only if the services create or enhance a nonmonetary asset or would typically need to be purchased by the Society and are provided by individuals with such specialized skills.

Individuals volunteer (non-specialized) their time and perform a variety of tasks that assists the Society's mission. These services do not meet the criteria to be recorded and have not been included in the financial statements.

Cash and cash equivalents

Investments with original maturities of three months or less when purchased are considered to be cash equivalents. Funds on deposit at brokers and invested in money market accounts or liquid asset funds are considered to be marketable securities.

Investments

Investments are reported at fair value. Realized gain or loss on the sale of marketable securities is based on average cost; unrealized gain or loss on investments held at the statement of financial position date reflect the difference between fair value compared to the previously adjusted historical cost.

Fair measurements

Accounting principles generally accepted in the United States of America establish a framework for measuring fair value and require disclosures about fair value measurements, including a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three broad levels explained below:

Level 1 – Fair value is based on quoted prices available in active markets for identical investments as of the reporting date. Investments included in this category include listed equities.

Level 2 – Fair value is based on inputs, other than Level 1, that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the asset or liability through corroboration with observable market data.

Level 3 – Fair value is based on significant unobservable inputs for the asset and liability. These inputs require significant management judgment or estimation. Certain investments valued using a net asset value, or its equivalent, are subject to current redemption restrictions that will not be lifted in the near term and are included in this category.

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XAVIER SOCIETY FOR THE BLIND**Notes to Financial Statements (continued)
December 31, 2021****Note 1 – Nature of operations and summary of significant accounting policies (continued)**Leasehold improvements and equipment

Expenditures for leasehold improvements and equipment are capitalized at cost. The Society capitalizes expenditures for property and equipment above a nominal amount with a useful life of greater than one year. Furniture, fixtures and equipment are depreciated on the straight-line method over their estimated useful lives, and leasehold improvements are amortized over the expected life of the lease.

Retirement benefits

The Society participates in a noncontributory retirement plan of the Archdiocese of New York for all employees. Annual funding requirements of the Society are based on charges submitted by the Archdiocese. The provision for retirement benefits was \$41,793 in 2021 and \$24,807 in 2020.

Concentrations of credit risk

The Society's financial instruments that are potentially exposed to concentrations of credit risk consist of cash, cash equivalents and investments. The Society places its cash and cash equivalents with what it believes to be quality financial institutions. At times throughout the year, cash balances are in excess of the FDIC insurance limit. The Society has not experienced any losses in such accounts to date. Investments are exposed to various risks such as interest rate, market volatility, liquidity and credit. Due to the level of uncertainty related to changes in interest rates, market volatility, liquidity and credit risks, it is reasonably possible that changes in these risks could materially affect the fair value of the investments reported in the statement of financial position at December 31, 2021. As a result, the Society believes no significant concentrations of credit risk exist with respect to its cash, cash equivalents and investments.

Functional allocation of expenses

The costs of providing the various programs and other activities have been summarized on a functional basis. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Subsequent events

The Society has evaluated events and transactions for potential recognition or disclosure through March 24, 2022, which is the date the financial statements were available to be issued.

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XAVIER SOCIETY FOR THE BLIND

Notes to Financial Statements (continued)
December 31, 2021

Note 2 – Liquidity and availability of financial assets

The following is a summary of the Society's financial assets as of the statement of financial position date:

	<u>2021</u>	<u>2020</u>
Cash and cash equivalents	\$ 402,186	\$ 404,497
Add: appropriation of investment return designated for operations*	<u>677,875</u>	<u>563,130</u>
Total financial assets	<u>\$ 1,080,061</u>	<u>\$ 967,627</u>

* Annually, the Society designates an amount of its investments which is governed by its investment spending policy for operations which is approved by the Board.

Note 3 – Marketable securities

Investment in marketable securities is comprised of the following at December 31:

	<u>2021</u>			<u>2020</u>		
	<u>Cost</u>	<u>Fair Value</u>	<u>Fair Value Level</u>	<u>Cost</u>	<u>Fair Value</u>	<u>Fair Value Level</u>
Cash and cash equivalents	\$ 256,642	\$ 256,642	(1)	\$ 395,883	\$ 395,883	(1)
Equity – mutual funds	8,257,777	11,017,232	(1)	7,964,885	10,216,464	(1)
Common stock/ETF	2,166,920	3,412,351	(1)	1,930,964	2,710,991	(1)
Fixed income – mutual funds/ corporate bonds	2,418,708	2,443,906	(2)	2,630,695	2,748,157	(2)
Multi class – mutual Funds	374,772	414,504	(1)	285,283	289,571	(1)
Hedge fund	<u>366,227</u>	<u>373,500</u>	(2)	<u>234,632</u>	<u>240,152</u>	(2)
Total	<u>\$ 13,841,046</u>	<u>\$17,918,135</u>		<u>\$ 13,442,342</u>	<u>\$16,601,218</u>	

Investment performance

Investment return for the years ended December 31, 2021 and December 31, 2020 has been reported on the statements of activities as follows:

	<u>2021</u>	<u>2020</u>
Interest and dividends	\$ 344,916	\$ 271,395
Realized gains on sale of investments	709,138	157,895
Unrealized gain	917,610	1,452,046
Less: Investment management fee	<u>(92,454)</u>	<u>(79,925)</u>
Total investment return, net	<u>\$ 1,879,210</u>	<u>\$ 1,801,411</u>

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XAVIER SOCIETY FOR THE BLIND

**Notes to Financial Statements (continued)
December 31, 2021**

Note 4 – Property and equipment

Property and equipment, at cost, consists of the following at December 31:

	<u>2021</u>	<u>2020</u>
Furniture, fixtures and equipment	\$ 98,670	\$ 98,670
Less: accumulated depreciation	<u>(95,338)</u>	<u>(92,610)</u>
Total	<u>\$ 3,332</u>	<u>\$ 6,060</u>

Note 5 – Paycheck Protection Program

On April 15, 2020, the Society, was approved for and received a \$106,042 term note under the Paycheck Protection Program (the “PPP Loan”). The PPP Loan was created as part of the relief efforts related to COVID-19 and administered by the Small Business Administration (the “SBA”). During 2020, the Society met the requirements for loan forgiveness and filed an application for PPP Loan forgiveness. During November 2020, the PPP Loan forgiveness application was confirmed by the SBA and as a result, the Society recorded grant revenue of \$106,042.

Note 6 – Net assets with donor restrictions

With Temporary Donor Restrictions

The Society maintains a segregated gift annuity fund in which identifiable separate donor restricted investment are held as net assets with temporary donor restrictions. A lifetime annuity is paid to the donor or other named beneficiary from this fund. As of December 31, 2021 and 2020, the Society’s net assets with temporary donor restrictions totaled \$59,364 and \$53,017, respectively.

In accordance with a policy adopted by the Board of Directors, the gift portion is withdrawn from the annuity fund only at termination of each agreement, i.e., upon the demise of the annuitant(s) when the principal becomes available for the Society’s use.

Endowment fund

With Perpetual Donor Restrictions

The Society has received contributions with perpetual restrictions as to their use. These contributions comprise an endowment fund in which the principal of the fund is not available for the Society’s general use, but is intended to generate investment income, which is available for the Society’s general purposes and is reported as net assets with donor restrictions. The Society’s net assets with perpetual donor restrictions totaled \$141,818 for the year ended December 31, 2021 and December 31, 2020.

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XAVIER SOCIETY FOR THE BLIND**Notes to Financial Statements (continued)
December 31, 2021****Note 6 – Net assets with donor restrictions (continued)**Donor-designated Endowment

Under the New York Prudent Management of Institutional Funds Act (“NYPMIFA”), the Society may appropriate so much of an endowment fund as it deems prudent, considering the specific factors set forth in NYPMIFA and subject to the intent of the donor. Unless stated otherwise, the earnings in an endowment fund are donor-restricted until appropriated.

The Society classifies as assets with perpetual donor restrictions the original value of the gifts donated to the permanent endowment and the original value of subsequent gifts to the permanent endowment. In accordance with NYPMIFA, the Society is required to act prudently when making decisions to spend or accumulate donor restrictions endowment assets and in doing so the Society considers the following: (1) the duration and preservation of the various funds, (2) the purposes of the donor-restricted endowment funds, (3) general economic conditions, (4) the possible effect of inflation and deflation, (5) the expected total return from income and the appreciation of investments, (6) other resources of the Society, (7) where appropriate and circumstances would otherwise warrant, alternatives to expenditure of the endowment fund, giving due consideration to the effect that such alternatives may have on Society and (8) the Society’s investment policies.

The Society has adopted an investment policy with the stated primary objective to preserve capital of the Endowment. The secondary objective is to maintain purchasing power by growing the investments at an annual rate that equals or exceeds the rate of inflation. The third objective is growth and income. Over a five-year rolling period, the investments should closely track the return of the balanced market indices. The Endowment fund is managed with the same objective and is comprised of an allocation of marketable securities disclosed in Note 1.

Return Objectives and Risk Parameters

The Society has adopted investment and spending policies that attempt to provide a predictable stream of funding to programs while seeking to maintain the purchasing power of the assets. Assets include those assets with permanent donor restrictions that the Society must hold in perpetuity, as well as funds designated by the Board. Under this policy, as approved by the Board, the assets are invested in a combination of equity and fixed income investments to provide sufficient liquidity while assuming an acceptable level of risk.

Strategies Employed for Achieving Objectives

The Society assets are managed to preserve the value of the fund adjusted for inflation through long-term appreciation of principal (equal to or greater than the rate of inflation).

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XAVIER SOCIETY FOR THE BLIND

**Notes to Financial Statements (continued)
December 31, 2021**

Note 6 – Net assets with donor restrictions (continued)

Board-designated Endowment

As of December 31, 2014, the Board of Directors had designated the marketable investments held by the Wilmington Trust as a restricted endowment fund to support the mission of the Society. Since this amount resulted from an internal designation and is not donor-restricted, it is classified and reported as net assets without donor restrictions.

Spending Policy and how the Investment Objectives Relate to Spending Policy

Expenditures of the board-designated funds are limited to such purposes as approved from time to time by the Board. During 2021 and 2020, the Board approved a transfer of \$563,130 and \$554,811 from the board-designated endowment funds to the operating fund. These transfers represent allocations of investment earnings based on a 4% assumed return on the fair value of the previous year's portfolio. During 2021, the Board approved an increase in the spending rate from 4% to 4.5% starting in 2022.

Changes in net assets with internal and external restrictions as of December 31, 2021 and 2020 are as follows:

	<u>2021</u>		
	<u>Without Donor Restrictions (Board Designated)</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Endowment net assets, beginning of year	\$16,377,215	\$ 194,835	\$16,572,050
Transfers out	(17,977)	-	(17,977)
Net gain on investments	1,872,863	6,347	1,879,210
Appropriation of endowment assets to expenditure	<u>(563,130)</u>	<u>-</u>	<u>(563,130)</u>
Endowment net assets, end of year	<u>\$17,668,971</u>	<u>\$ 201,182</u>	<u>\$17,870,153</u>

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XAVIER SOCIETY FOR THE BLIND

Notes to Financial Statements (continued)
December 31, 2021

Note 6 – Net assets with donor restrictions (continued)

Spending Policy and how the Investment Objectives Relate to Spending Policy (continued)

	2020		
	Without Donor Restrictions (Board Designated)	With Donor Restrictions	Total
Endowment net assets, beginning of year	\$14,551,490	\$ 187,715	\$14,739,205
Transfers in	586,245	-	586,245
Net gain on investments	1,794,291	7,120	1,801,411
Appropriation of endowment assets to expenditure	(554,811)	-	(554,811)
Endowment net assets, end of year	\$16,377,215	\$ 194,835	\$16,572,050

Note 7 – Commitments

During November 2017, the Society entered into an agreement to lease office space in New York City. The lease is for a five year term ending February 2023, with an option to renew for five additional annual periods.

In connection with the lease, the Society paid an \$8,325 security deposit. Total rent expense for the years ended December 31, 2021 and 2020, was \$91,633 and \$103,995, respectively. The total future minimum lease commitments are as follows:

Year	Amount
2022	\$ 111,839
2023	18,740
Total	\$ 130,579

Note 8 – Free mailings (unaudited)

The United States Postal Service Regulation 135, “Free Matter for the Blind and Other Handicapped Persons,” states that certain acceptable material may be mailed to the blind at no charge. As part of its program services, the Society mailed approximately 13,428 and 14,080 pieces of mail during 2021 and 2020, respectively, that qualified as acceptable matter under the U.S. Postal Service Regulation 135. In effect, these pieces of mail were sent free of charge and, because the value of the postage is not readily determinable, no postage expense is reflected in the financial statements for these mailings.

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XAVIER SOCIETY FOR THE BLIND**Notes to Financial Statements (continued)
December 31, 2021****Note 9 – Tax status**

The Society is a not-for-profit organization, as defined in Section 501(c)(3), and is exempt from Federal income taxes under Section 501(a) of the Internal Revenue Code. The Society has been classified as an organization that is not a private foundation under Section 509(a). The Society qualifies for the maximum charitable contribution deduction available to donors.

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