Return of Organization Exempt From Income Tax

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

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

2021 **Open to Public** Inspection

OMB No. 1545-0047

Department of the Treasury Internal Revenue Service Go to www.irs.gov/Form990 for instructions and the latest information. For the 2021 calendar year, or tax year beginning and ending C Name of organization D Employer identification number Check if applicable: Address change VERMONT JOURNALISM TRUST **-***3931 Doing business as Name change F Telephone number Number and street (or P.O. box if mail is not delivered to street address) 802-225-6224 Initial return 26 STATE STREET, SUITE 8 Final return/ City or town, state or province, country, and ZIP or foreign postal code terminated MONTPELIER VT 05602 3,372,936 **G** Gross receipts\$ Amended return Name and address of principal officer: H(a) Is this a group return for subordinates Application pending JOHN REILLY 97 STATE STREET H(b) Are all subordinates included? If "No," attach a list. See instructions MONTPELIER 05602 X 501(c)(3) 501(c) ((insert no.) 4947(a)(1) or Tax-exempt status: VTDIGGER.ORG Website: **H(c)** Group exemption number ▶ Year of formation: 2009 Form of organization: | X | Corporation | Trust Other > M State of legal domicile: Association Part I Summarv 1 Briefly describe the organization's mission or most significant activities: Activities & Governance SEE SCHEDULE O 2 Check this box | 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) 4 Number of independent voting members of the governing body (Part VI, line 1b) 5 Total number of individuals employed in calendar year 2021 (Part V, line 2a) 52 5 6 6 Total number of volunteers (estimate if necessary) 68,452 7a Total unrelated business revenue from Part VIII, column (C), line 12 **b** Net unrelated business taxable income from Form 990-T, Part I, line 11 **Current Year** 967. 784. **8** Contributions and grants (Part VIII, line 1h) 9 Program service revenue (Part VIII, line 2g) 504, 584,088 767 10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) 790 **11** Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 936 530 12 Total revenue – add lines 8 through 11 (must equal Part VIII, column (A), line 12) 13 Grants and similar amounts paid (Part IX, column (A), lines 1–3) 000 **14** Benefits paid to or for members (Part IX, column (A), line 4) 15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10) **16a**Professional fundraising fees (Part IX, column (A), line 11e) **b** Total fundraising expenses (Part IX, column (D), line 25) 17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) 596,785 671 403 18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25) 2,130,426 766.167 19 Revenue less expenses. Subtract line 18 from line 12 348,104 606,769 **Beginning of Current Year** End of Year 3,279,587 627, 20 Total assets (Part X, line 16) 196 **21** Total liabilities (Part X, line 26) 678,447 22 Net assets or fund balances. Subtract line 21 from line 20 430 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. Signature of officer Sign Here (AS OF MAY 2022) INTERIM EXEC. DIR JIM WELCH Type or print name and title Print/Type preparer's name Check Paid RANDALL L. SARGENT, CPA self-employed **-***0081 **Preparer** JMM & ASSOCIATES Firm's EIN Firm's name **Use Only** 336 WATER TOWER CIR STE 801 COLCHESTER, VT 802-655-5665 Firm's address May the IRS discuss this return with the preparer shown above? See instructions X Yes No

	<u> JERMONT JOURNAL:</u>		<u>**-***3931</u>	Page 2
		rvice Accomplishments		7.7
		ins a response or note to any lin	ie in this Part III	X
	be the organization's mission:			
SEE SCHI	RDOTE O			
•				
Did the organ	nization undertake any significa	ant program services during the year wh	ich were not listed on the	
_		g are year to		Yes X No
•	cribe these new services on Sc			
Did the organ	nization cease conducting, or n	nake significant changes in how it condu	ıcts, any program	
services?				Yes X No
If "Yes," desc	cribe these changes on Schedu			
Describe the	organization's program service	e accomplishments for each of its three	largest program services, as measured	by
expenses. Se	ection 501(c)(3) and 501(c)(4)	organizations are required to report the	amount of grants and allocations to oth	ers,
the total expe	enses, and revenue, if any, for	each program service reported.		
(Code:		87,309 including grants of\$		584,088)
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(Code:) (Expenses \$	including grants of\$) (Revenue \$)
/A				
·				
Other progra	m services (Describe on Sched	dule O.)		
(Expenses \$	· ·	luding grants of\$) (Revenue \$)
	n service expenses ▶	1,887,309	, \	
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Checklist of Required Schedules Yes No Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," Χ 1 complete Schedule A Χ Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)? 2 2 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I 3 Χ 4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II 5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? If "Yes," complete Schedule C, Part III 5 Χ Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If 6 Χ "Yes," complete Schedule D, Part I Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II Χ 8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes, complete Schedule D, Part III Χ 8 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV Χ 9 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments Χ or in quasi endowments? If "Yes," complete Schedule D, Part V 10 11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable. a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI Χ 11a b Did the organization report an amount for investments—other securities in Part X, line 12, that is 5% or more 11b Χ of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII c Did the organization report an amount for investments—program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII 11c d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX 11d e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X 11e f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X 11f Χ 12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII **b** Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional 12b Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E 13 14a Did the organization maintain an office, employees, or agents outside of the United States? 14a **b** Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV 14b Χ Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV Χ 16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV 16 Χ Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on 17 Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I. See instructions 17 Χ Did the organization report more than \$15,000 total of fundraising event gross income and contributions on 18 Χ Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II 18 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? 19 If "Yes," complete Schedule G, Part III 19 20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H 20a **b** If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? 20b Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II

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Part IV Checklist of Required Schedules (continued)

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					Yes	No
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic indiv	/iduals	s on			
	Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III			22		X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the					
	organization's current and former officers, directors, trustees, key employees, and highest compe	nsate	d			
	employees? If "Yes," complete Schedule J			23		X
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more					
	\$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answers	er line	es 24b			
	through 24d and complete Schedule K. If "No," go to line 25a			24a		X
D	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period except			24b		
С	Did the organization maintain an escrow account other than a refunding escrow at any time during	g the y	year	04-		
4	to defease any tax-exempt bonds?			24c		
	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the y			24d		
2 5a	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an extransaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	XUES	s bellellt	25a		Х
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified personal transaction wit	on in a	 a prior	<u></u>		Λ
b	year, and that the transaction has not been reported on any of the organization's prior Forms 990		-			
	If "Vos." complete Schodule I. Part I.			25b		Х
26	Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to			235		21
	or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35	-	carrent			
	controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part II			26		Х
27	Did the organization provide a grant or other assistance to any current or former officer, director, to		e kev			- 22
	employee, creator or founder, substantial contributor or employee thereof, a grant selection comm		-, <i>,</i>			
	member, or to a 35% controlled entity (including an employee thereof) or family member of any of		е			
	persons? If "Yes," complete Schedule L, Part III			27		Х
28	Was the organization a party to a business transaction with one of the following parties (see the S		ule L,			
	Part IV, instructions for applicable filing thresholds, conditions, and exceptions):					
а	A current or former officer, director, trustee, key employee, creator or founder, or substantial cont	ributo	r? <i>If</i>			
	"Yes," complete Schedule L, Part IV			28a		X
b	A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV			28b		Χ
С	A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 26	8b? <i>If</i>	r			
	"Yes," complete Schedule L, Part IV			28c		Х
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Sci			29	X	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qu	alified	d			
	conservation contributions? If "Yes," complete Schedule M			30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete So		le N, Part I	31		Х
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Y	es,"				
	complete Schedule N, Part II			32		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under	Regul	lations			3.7
	sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I			33		X
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R,					v
250	or IV, and Part V, line 1 Did the organization have a controlled entity within the meaning of section 512(b)(13)?			250		X
35a				35a		Λ
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction we controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V,)	35b		
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-cha					
50	related erganization? If "Vee," complete Schodule P. Part V. line?			36		Х
37	Did the organization conduct more than 5% of its activities through an entity that is not a related or					21
0.	and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule</i>	-		37		Х
38	Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, li					
	19? Note: All Form 990 filers are required to complete Schedule O.		·=	38	Х	
Pa	art V Statements Regarding Other IRS Filings and Tax Compliance			,		
	Check if Schedule O contains a response or note to any line in this Pa	rt V				
	· · · · · · · · · · · · · · · · · · ·				Yes	No
1a	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a	21			
b	Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b	0			
С	Did the organization comply with backup withholding rules for reportable payments to vendors an	d	<u> </u>			
	reportable gaming (gambling) winnings to prize winners?		<u></u>	1c		

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a Initiation fees and capital contributions included on Part VIII, line 12	Pa	irt V Statements Regarding Other IRS Filings and Tax Compliance (cor	<u>ntinue</u>	ed)		Yes	No
but let least one is reported on line 2a, did the organization file all required federal employment tax returns? Note: If the sum of lines 1 and 2a is grates then 200, you may be required to a #0.5 es instructions. Note: If the sum of lines 1 and 2a is grates than 200, you may be required to a #0.5 es instructions. 1 If Yes, 1 and 1 and 2 is grates than 200, you may be required to a #0.5 es instructions. 2 A	2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax					
Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. See instructions. Joi file reginarization have unrelated business gross income of \$1,000 or more during the year? Joint Press, "last filled a Form 990-T for this year? If Not 1s time 3b, provide an explanation on Schoolub 0 Joint Press, "last filled a Form 990-T for this year? If Not 1s time 3b, provide an explanation on Schoolub 0 Joint Press, "last filled a Form 990-T for this year? If Not 1s time 3b, provide an explanation on Schoolub 0 Joint Press, "last filled a Form 990-T for this year? If Not 1s time 1s the sent and the foreign country of the sent time 1s to 1s the sent and the foreign country of the sent and the foreign country of the sent and the contributions or gifts were not tax deductable? Joint Press, "did the organization had with evers position an expense statement that such combibitions or gifts were not tax deductable? Joint be organization select any combibutions that were not tax deductable as charitable combibitions or gifts were not tax deductable? Joint be organization shall may receive deductible contributions under section 170(c). Joint be organization shall may receive deductible contributions under section 170(c). Joint be organization shall may receive deductible contributions under section 170(c). Joint be organization shall may receive a support? Joint be organization shall may receive a support of the goods or services provided? Joint be organization shall be pressed as a services provided to the payor? Joint be organization shall be pressed as a service provided to the payor? Joint be organization shall be pressed to the goods or services provided? Joint be organization shall be pressed to the goods or service		Statements, filed for the calendar year ending with or within the year covered by this return	2a	52			
38 bit the organization have unrelated business gross income of \$1,000 or more during the year? 49 lift "sea", has if field a Form 990-Fif this year? "I'vito * fir #88, year year year. 40 lift "sea", and it filed a Form 990-Fif this year? "I'vito * fir #88, year. 50 lift "sea", and it is filed a Form 990-Fif this year? "I'vito * fir #88, year. 50 lift year year. 51 lift year year. 52 lift year year. 53 lift year year. 54 lift year. 55 lift year. 55 lift year. 56 lift year. 56 lift year. 57 lift year. 58 lift year. 59 lift year. 59 lift year. 50 lift year. 59 lift year. 50 lift yea	b	If at least one is reported on line 2a, did the organization file all required federal employment tax	returns	s?	2b	Х	
b If "Yes," also it filed a Form 990-T for this year? If "No" to Ime 3b, provide an explanation on Schodule O a Ray time during the calendary year, did the organization have an interest in, or a signature or other authority over, a filamental account! in a foreign country year or interest in, or a signature or other authority over, a filamental account! in a foreign country year or interest in, or a signature or other financial account!? 4a		Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. See instruction	tions.				
4. All Arry time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial accounts?) 5. If Yes, "enter the name of the foreign country \times See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). 5. Was the organization aparty to a prohibited tax shelter transaction at any time during the tax year? 5. If Yes I did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? 5. If Yes, "did the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductibles organization solicit any contributions that were not tax deductibles or solicit any contributions that were not tax deductibles organization to tax deductibles or total xeductibles as bariatable contributions or gifts were not tax deductibles. 6. Description of the state of the payor? 7. Organizations that may receive deductible contributions under section 170(c). 8. Did the organization receive any apprent in excess of \$75 made party as a contribution and party for goods and services provided to the payor? 8. If Yes," did the organization organization or the value of the goods or services provided? 9. Did the organization sell, exchange, or otherwise dispose of langible personal property for which it was required to the Form \$222 filed during the year 9. Did the organization sell, exchange, or otherwise dispose of langible personal property for which it was required to the foreign and the sell of the payor and the sell of the organization sell of the sell of the payor and the sell of the	3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?			3a		
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b If Yes," either the name of the foreign country \times See instructions for filling requirements for FinCEN From 114, Report of Foreign Bank and Financial Accounts (FBAR). 5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? 5b X If Yes I to line Sa or Sb, did the organization that it was or is a party to a prohibited tax shelter transaction? 5c X If Yes, I to line Sa or Sb, did the organization file Form 886-17? 5c Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible as charitable contributions? 6c X If Yes, I did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? 7c Organizations that may receive deductible contributions under section 170(c). 8 Did the organization receive a payment in excess of \$75 made party as a contribution and partly for goods and services provided to the payor? 9 If Yes, I did the organization notify the donor of the value of the goods or services provided? 7b Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? filed during the year 1 If Yes, I did the organization neceived a contribution of qualified intellectual property, did the organization file Form 899 as required? 1 If the organization received an contribution of qualified intellectual property, did the organization file Form 899 as required? 1 If the organization received a contribution of rude file form file year? 9 Sponsoring organization mecked at contribution or foreign, on a personal benefit contract? 7 The Sponsoring organization mecked at contribution or foreign, bear as personal benefit contract? 7 The Sponsoring organization mecked at contribution or foreign, bear as personal benefit contract? 7 The Sponsoring organization meck	4a	At any time during the calendar year, did the organization have an interest in, or a signature or ot	her au	thority over,			
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5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? 5b Did any stable party notify the organization that it was or is a party to a prohibited tax shelter transaction? 5c If "Yes" to line 5a or 5b, did the organization file Form 886-T? 5c Oses the organization have annual gross receipts that are normally greater than \$100,000, and did the organization collect any contributions that were not tax edeductible as charitable contributions? 5c Organization solicit any contributions that were not tax edeductible as charitable contributions or gifts were not tax edeductible as charitable contributions or gifts were not tax edeductible? 6c Organizations that may receive deductible contributions under section 170(c). Did the organization receive a payment in excess of \$75 made party as a contribution and partly for goods and services provided to the payor? 7c Oxfanization shall may receive deductible contributions under section 170(c). Did the organization receive a payment in excess of \$75 made party as a contribution and partly for goods and services provided to the payor? 7c Views, did the organization network of the value of the goods or services provided? 7d If "Yes," indicate the number of Forms 8282 filed during the year 6 Did the organization received any funds, directly or indirectly, to pay premiums on a personal benefit contract? 7d If Yes, and the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? 7d If the organization received a contribution of valified intellectual property, did the organization file Form 1995. Sponsoring organization have excess business holdings at any time during the year? Sponsoring organization have excess business holdings at any time during the year? Sponsoring organization have a distribution of a donor, donor advised funds. 10b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities 11a Gross income from methers or sh	b	If "Yes," enter the name of the foreign country ▶					
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? 6		See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Finance	cial Ac	counts (FBAR).			
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b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) 22a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041? 23 b If "Yes," enter the amount of tax-exempt interest received or accrued during the year 12b 24	а	Gross income from members or shareholders	11a				
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041? b If "Yes," enter the amount of tax-exempt interest received or accrued during the year 13 Section 501(c)(29) qualified nonprofit health insurance issuers. a Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O. b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans c Enter the amount of reserves on hand 13b c Enter the amount of reserves on hand 14a Did the organization receive any payments for indoor tanning services during the tax year? b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O 14b 15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? 15 X If "Yes," see instructions and file Form 4720, Schedule N. 16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? 16 X If "Yes," complete Form 4720, Schedule O. Section 501(c)(21) organizations. Did the trust, any disqualified person, or mine operator engage in activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? 17	b						
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b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans c Enter the amount of reserves on hand 13c 14a Did the organization receive any payments for indoor tanning services during the tax year? b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O 15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N. Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O. Section 501(c)(21) organizations. Did the trust, any disqualified person, or mine operator engage in activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? 17	а	Is the organization licensed to issue qualified health plans in more than one state?			13a		
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If "Yes," see instructions and file Form 4720, Schedule N. Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O. Section 501(c)(21) organizations. Did the trust, any disqualified person, or mine operator engage in activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? 17	15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in rem	unera	tion or			
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16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O. Section 501(c)(21) organizations. Did the trust, any disqualified person, or mine operator engage in activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? 17							
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17 Section 501(c)(21) organizations. Did the trust, any disqualified person, or mine operator engage in activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953?							
activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953?	17	·	ge in				
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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 Section A. Governing Body and Management Yes No 1a Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O. Enter the number of voting members included on line 1a, above, who are independent 15 1b Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? Χ Did the organization delegate control over management duties customarily performed by or under the direct 3 supervision of officers, directors, trustees, or key employees to a management company or other person? 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? Did the organization become aware during the year of a significant diversion of the organization's assets? Did the organization have members or stockholders? 6 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? b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: The governing body? 8a Each committee with authority to act on behalf of the governing body? 8b 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. No 10a Did the organization have local chapters, branches, or affiliates? 10a Χ 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? 10b 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* 12a b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? 12b c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done 12c Did the organization have a written whistleblower policy? Χ 13 13 Did the organization have a written document retention and destruction policy? 14 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? The organization's CEO, Executive Director, or top management official 15a Χ Other officers or key employees of the organization 15b If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions. Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? Χ 16a 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 List the states with which a copy of this Form 990 is required to be filed ▶VT 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 |X| Other (explain on Schedule O) 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. State the name, address, and telephone number of the person who possesses the organization's books and records 26 STATE STREET, SUITE 8 MARNIE DEFREEST MONTPELIER 05602

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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 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 or		•					n co	ompensated any current o	officer, director, or trustee	:
(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	kod	k, unle	Pos heck ss pe	rson	than on a south that is both a r/truster Highest compensated employee	an	(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
	,		ĕ			ated				
(1) ANNE GALLOWAY (EXECUTIVE DIRECTOR	UNTIL MA 40.00 0.00	ΑY	20)22 X	!)			103,697	0	8,282
(2)JIM WELCH (AS C	F MAY 2	022	2)					,		,
INTERIM EXEC. DIR.	40.00			Х				0	0	0
(3) JOHN REILLY										
PRESIDENT	1.00	Х		Х				0	0	0
(4) KATHRYN STEARNS	5							_		
VICE-PRESIDENT	1.00	Х		Х				0	0	0
(5) ROB WOOLMINGTON	I							_		
VICE PRESIDENT	1.00	Х		Х				0	0	0
(6) MATHEW RUBIN										
TREASURER	1.00	Х		Х				0	0	0
(7) CREA LINTLIHAC	1 00									
SECRETARY	1.00	Х		Х				0	0	0
(8)KEVIN ELLIS	1.00									
DIRECTOR	0.00	Х						0	0	0
(9) ERIC HANSON	1.00									
DIRECTOR	0.00	Х						0	0	0
(10)DON HOOPER	1.00									
DIRECTOR	0.00	Х						0	0	0
(11)NEALE LUNDERVIL										
DIRECTOR	0.00	Х						0	0	0

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Part VII Section A. Officers	s, Directors, Ti	rust	ees,	Key	Em	ploy	/ees	, and Highest Compens	ated Employees (continu	ued)
(A) Name and title			k, unle icer ai	Pos check ess pe	erson lirecto	than is both or/trus	n an tee)	(D) Reportable compensation from the	(E) Reportable compensation from related	(F) Estimated amount of other compensation
	(list any hours for related organizations below dotted line)	Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	organization (W-2/ 1099-MISC/ 1099-NEC)	organizations (W-2/ 1099-MISC/ 1099-NEC)	from the organization and related organizations
(12) BILL MARES	1.00									
DIRECTOR (412)	0.00	Х						0	0	0
DIRECTOR	1.00	Х						0	0	0
(14) KAMAHNIE BUC	KLE 1.00									
DIRECTOR (15) JEAN HAMILTO	0.00	Х						0	0	0
DIRECTOR	1.00	Х						0	0	0
(16) JANE MAYER	1.00	v						0	0	0
DIRECTOR (17) ARIEL WENGRO	0.00 FF	Х						0	0	U
DIRECTOR	1.00	Х						0	0	0
(18) SARA GILBERT			ŀΡΊ		20	21)			
DIRECTOR	0.00	Х						0	0	0
1b Subtotal							•	103,697		8,282
c Total from continuation sho d Total (add lines 1b and 1c)					<u>.</u>		<u> </u>	103,697		8,282
2 Total number of individuals (i reportable compensation from				to th	iose	liste	d ab	oove) who received more	than \$100,000 of	
3 Did the organization list any the employee on line 1a? If "Yes"	," complete Sch	iedu	le J	for s	uch	indiv	⁄idua	a/		Yes No
For any individual listed on lin organization and related orga individual		er th	an \$	150	,000	? <i>İf</i>	"Yes	ation and other compensa s," complete Schedule J fo	tion from the	4 X
5 Did any person listed on line for services rendered to the or	1a receive or a	ccru	е со	mpe	nsat	ion f	rom	any unrelated organization	on or individual	5 X
Section B. Independent Contract 1 Complete this table for your f		non	cato	d in	done	nde	nt co	entractors that received m	ore than \$100,000 of	
compensation from the organ	nization. Report	con	npen	satio	on fo	r the	cal	endar year ending with or	within the organization's	
Name and	(A) I business address							Descrip	(B) tion of services	(C) Compensation
2 Total number of independent received more than \$100,000									0	

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7 8	IFT V	Check if Schedule O co	ntains	s a response or no	ote to any line in	this Part VIII		
				·	(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
ants ints	1a	Federated campaigns	1a					
Contributions, Gifts, Grants and Other Similar Amounts	b	Membership dues	1b					
	С	Fundraising events	1c					
	d	Related organizations	1d					
ns, Sim	е	Government grants (contributions)	1e	271,520				
bution ther S	f	All other contributions, gifts, grants, and similar amounts not included above	1f	2,513,218				
ri O	g	Noncash contributions included in lines 1a-1f	1a	\$ 64,335				
Col	h	Total. Add lines 1a–1f			2,784,738			
				Business Code				
ce	2a	UNDERWRITING		519100	472,283	472,283		
e vic	b	*			68,452		68,452	
Program Service Revenue	С	NEWS REVENUE		F 41000	43,353	43,353		
ran	d							
rog	е							
Ь	f	All other program service revenue						
		Total. Add lines 2a–2f			584,088			
	3	Investment income (including divide	nds, in	terest, and				
		other similar amounts)		>	4,110			4,110
	4	Income from investment of tax-exen	npt bor	nd proceeds				
	5	Royalties		▶				
		(i) Real		(ii) Personal				
	6a	Gross rents 6a						
	b	Less: rental expenses 6b						
	С	Rental inc. or (loss) 6c						
	_d							
	7a	Gross amount from (i) Securitie	s	(ii) Other				
		sales of assets other than inventory 7a						
ue	b	Less: cost or other						
Other Revenue		basis and sales exps. 7b						
Re	С	Gain or (loss) 7c						
er		Net gain or (loss)						
Oth		Gross income from fundraising events						
		(not including \$						
		of contributions reported on line						
		1c). See Part IV, line 18	8a					
	b	Less: direct expenses	8b					
	С	Net income or (loss) from fundraisin	g even	ts				
	9a	Gross income from gaming						
		activities. See Part IV, line 19	9a					
	b	Less: direct expenses	9b					
	С	Net income or (loss) from gaming a	ctivities	•				
	10a	Gross sales of inventory, less						
		returns and allowances	10a					
	b	Less: cost of goods sold	10b					
		Net income or (loss) from sales of in	ventor	y >				
Sn				Business Code				
e01	11a							
lan	b							
Seve	С							
Miscellaneous Revenue	d	All other revenue						
		Total. Add lines 11a-11d	<u> </u>					
	12	Total revenue. See instructions		.	3,372,936	515,636	68,452	4,110

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Form 990 (2021) VERMONT JOURNALISM TRUST **-**3931 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).

Sect	ion 501(c)(3) and 501(c)(4) organizations must o			complete column (A).	
	Check if Schedule O contains a response include amounts reported on lines 6b, 7b,		(B)	(C)	(D)
	not include amounts reported on lines 66, 76, 9b, and 10b of Part VIII.	(A) Total expenses	Program service	Management and	Fundraising
1	Grants and other assistance to domestic organizations		expenses	general expenses	expenses
•	and domestic governments. See Part IV, line 21	13,250	13,250		
2	Grants and other assistance to domestic	13,230	13,230		
_	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	111,980	55,990	44,792	11,198
6	Compensation not included above to disqualified	2227000	337330	11,772	11,100
•	persons (as defined under section 4958(f)(1)) and				
	persons described in section 4958(c)(3)(B)				
7	Other salaries and wages	1,700,653	1,272,646	71,651	356,356
8	Pension plan accruals and contributions (include		_,,	. = , = =	220,230
-	section 401(k) and 403(b) employer contributions)	25,746	21,799		3,947
9	Other employee benefits	100,020	84,681		15,339
10	Payroll taxes	143,115	107,875	8,803	26,437
11	Fees for services (nonemployees):	,		5,555	
	Management				
b	Legal				
c	Accounting	26,675		26,675	
d	Lobbying	12,000		12,000	
	Professional fundraising services. See Part IV, line 17	== /		==,	
f	Investment management fees				
g					
Ū	(A) amount, list line 11g expenses on Schedule O.)	54,944	25,348	29,596	
12	Advertising and promotion	21,325	,	12,400	8,925
13	Office expenses	223,766	29,074	47,072	147,620
14	Information technology	137,484	110,415	6,382	20,687
15	Royalties	·	,	,	,
16	Occupancy	58,428	43,343	3,479	11,606
17	Travel	12,016	11,070		946
18	Payments of travel or entertainment expenses				
	for any federal, state, or local public officials				
19	Conferences, conventions, and meetings	58,588	58,588		
20	Interest				
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	24,029	17,825	1,431	4,773
23	Insurance	6,373		6,373	
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.)				
а	EDITORIAL EXPENSES	33,225	33,225		
b	OTHER EXPENSES	2,550	2,180		370
С					
d	-				
	All other expenses	0 000 100	1 000 000	000 554	600 001
25	Total functional expenses. Add lines 1 through 24e	2,766,167	1,887,309	270,654	608,204
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 98-2 (ASC 958-720)				
DAA	10110Willing 301 70 2 (1100 700 120)				Farm QQ0 (2024)

Form 990 (2021) VERMONT JOURNALISM TRUST

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Part X	Balance Sneet		
		Check if Schedule O contains a response or note to any line in this Part X	
			(A)

		Check if Schedule O contains a response or r	note to any lir	ne in this Part X			
					(A) Beginning of year		(B) End of year
	1	Cash—non-interest-bearing			982,249	1	1,040,278
	2	Savings and temporary cash investments			1,877,496	2	2,271,456
	3	Pledges and grants receivable, net			267,098		220,920
	4	Accounts receivable, net			102,293	4	54,499
	5	Loans and other receivables from any current or for			,		,
		trustee, key employee, creator or founder, substant					
		controlled entity or family member of any of these p	ercone	·		5	
	6	Loans and other receivables from other disqualified					
छ		under section 4958(f)(1)), and persons described in				6	
Assets	7	Notes and loans receivable, net		7			
Ä	8	lavantarias far asla arvas				8	
	9	Dronaid expenses and deferred charges			10,457	9	21,834
	10a	Land, buildings, and equipment: cost or other			,		,
		basis. Complete Part VI of Schedule D	10a	141,826			
	b	Less: accumulated depreciation		129,486	36,369	10c	12,340
	11	Investments—publicly traded securities	·	•	11		
	12	Investments—other securities. See Part IV, line 11			12		
	13	Investments—program-related. See Part IV, line 11			13		
	14	Intangible assets			14		
	15	Other seeds Con Dark IV Jim a 44		3,625	15	5,932	
	16	Total assets. Add lines 1 through 15 (must equal li		3,279,587	16	3,627,259	
	17	Accounts payable and accrued expenses		99,627	17	196,791	
	18	Grants payable			18		
	19	Deferred revenue			307,300	19	
	20	Tax-exempt bond liabilities				20	
	21	Escrow or custodial account liability. Complete Part	IV of Schedu	ule D		21	
es	22	Loans and other payables to any current or former					
Liabilities		trustee, key employee, creator or founder, substant		r, or 35%			
jab		controlled entity or family member of any of these p				22	
_	23	Secured mortgages and notes payable to unrelated				23	
	24	Unsecured notes and loans payable to unrelated th			271,520	24	
	25	Other liabilities (including federal income tax, payab					
		parties, and other liabilities not included on lines 17	, ,				
		of Schedule D				25	106 501
	26	Total liabilities. Add lines 17 through 25			678,447	26	196,791
es		Organizations that follow FASB ASC 958, check	here X				
au c		and complete lines 27, 28, 32, and 33.			1 (02 000		2 420 201
3al	27	No. 1 Control of the			1,683,988 917,152		2,429,391 1,001,077
힏	28	Net assets with donor restrictions		·	917,154	28	1,001,077
Ē		Organizations that do not follow FASB ASC 958	, cneck nere				
5	20	and complete lines 29 through 33. Capital stock or trust principal, or current funds				20	
şţs	29					29 30	
SSG	30	Paid-in or capital surplus, or land, building, or equip Retained earnings, endowment, accumulated incom		unde			
Net Assets or Fund Balances	31 32	T			2,601,140	31 32	3,430,468
Š	32	Total liabilities and net assets/fund balances			3,279,587	33	3,430,466
	JJ	Total habilities and tiet assets/fully baldfices			3,413,301	33	Form 990 (2021)

Form **990** (2021)

orn	1990 (2021) VERMONT JOURNALISM TRUST **-**3931				Paç	ge 12
Pa	rt XI Reconciliation of Net Assets					
	Check if Schedule O contains a response or note to any line in this Part XI		<u> </u>	<u> </u>	<u> </u>	
1	Total revenue (must equal Part VIII, column (A), line 12)	1	3	, 37	12, <u>9</u>	936
2	Total expenses (must equal Part IX, column (A), line 25)	2	2		56,2	
3	Revenue less expenses. Subtract line 2 from line 1	3				<u> 769</u>
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	2	,60)1,:	140
5	Net unrealized gains (losses) on investments	5				
6	Donated services and use of facilities	6				
7	Investment expenses	7				
8	Prior period adjustments	8		22	<u> 22,</u> !	<u>559</u>
9	Other changes in net assets or fund balances (explain on Schedule O)	9				
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line					
	32, column (B))	10	3	, 43	30,4	<u>468</u>
Pa	rt XII Financial Statements and Reporting					
	Check if Schedule O contains a response or note to any line in this Part XII		<u> </u>	<u></u>		
					Yes	No
1	Accounting method used to prepare the Form 990: Cash X 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?			2a		X
	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?			2b	Χ	
	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:					
	X Separate basis					
С	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?			2c	Χ	
	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?			3a		X
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			3b		

Form **990** (2021)

SCHEDULE A (Form 990)

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

Open to Public Inspection

Name of the organization

Department of the Treasury Internal Revenue Service

VERMONT JOURNALISM TRUST

Employer identification number **-**3931

Pa	ırtı	Reas	on for Public Charity	y Status. (Ali organizatio	ns mus	st comp	ilete this part.) See instr	uctions.
The	orga	ınization is no	t a private foundation beca	use it is: (For lines 1 through 1	2, check	only one	box.)	
1		A church, co	nvention of churches, or as	ssociation of churches describe	ed in sec	tion 170	(b)(1)(A)(i).	
2	Ш	A school des	scribed in section 170(b)(1)(A)(ii). (Attach Schedule E (F	orm 990)).)		
3	Ш	A hospital or	a cooperative hospital ser	vice organization described in	section	170(b)(1)(A)(iii).	
4		A medical re	search organization operat	ted in conjunction with a hospit	al descril	bed in se	ction 170(b)(1)(A)(iii). Enter	the hospital's name,
		city, and stat						
5		=	· ·	t of a college or university own	ed or ope	erated by	a governmental unit describe	ed in
_			(b)(1)(A)(iv). (Complete Pa					
6	7.7		•	governmental unit described in			,,,,,	
7	X		tion that normally receives a section 170(b)(1)(A)(vi). (a substantial part of its support (Complete Part II.)	t from a g	jovernme	ental unit or from the general p	oublic
8	Ш	-		170(b)(1)(A)(vi). (Complete P				
9		or university		escribed in section 170(b)(1)(/ e of agriculture (see instruction				
40		university:	tion that namedly vaccives	(4) magra than 22 4/20/ of its ou				
10	Ш			more than 33 1/3% of its sumpt functions, subject to certa				
		•		and unrelated business taxable			• •	
		acquired by	the organization after June	30, 1975. See section 509(a)	(2). (Con	nplete Pa	art III.)	
11	Ц	_		d exclusively to test for public s	-			
12				d exclusively for the benefit of,				
				ations described in section 50 escribes the type of supporting				
	а		J	perated, supervised, or control	, ,			J
	ŭ			ower to regularly appoint or ele	-			y giving
				complete Part IV, Sections A	-	,		
	b	Type II.	A supporting organization s	supervised or controlled in con	nection w	ith its su	pported organization(s), by ha	aving
				orting organization vested in th	ie same p	ersons t	hat control or manage the su	oported
			•	te Part IV, Sections A and C.				
	С	its suppo	orted organization(s) (see ir	supporting organization operant structions). You must comple	ete Part	IV, Secti	ons A, D, and E.	
	d			ed. A supporting organization of				
				he organization generally must must complete Part IV, Sect	-			uveness
	е			eceived a written determination				II
			9	on-functionally integrated supp			31 / 31 / 31	<u></u>
	f		mber of supported organiza					
	g	Provide the f	following information about	the supported organization(s).	1			
(i)		e of supported	(ii) EIN	(iii) Type of organization (described on lines 1–10	(iv) Is the o	organization ur governing	(v) Amount of monetary support (see	(vi) Amount of
	Οιζ	ganization		above (see instructions))		ment?	instructions)	other support (see instructions)
					Yes	No	·	·
(A)								
(B)								
(C)								
/ F:					-			
(D)								
/E\					-			
(E)								
Tota								

Schedule A (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.)

Sec	tion A. Public Support	•	-		•	•	
Cale	ndar 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.")	1,374,896	941,243	1,924,072	1,967,973	2,784,738	8,992,922
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	1,374,896	941,243	1,924,072	1,967,973	2,784,738	8,992,922
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)						853,543
6	Public support. Subtract line 5 from line 4.						8,139,379
	tion B. Total Support				I		
Cale	ndar year (or fiscal year beginning in)	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
7	Amounts from line 4	1,374,896	941,243	1,924,072	1,967,973	2,784,738	8,992,922
8	Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	3,947		3,784	5,790	4,110	17,631
9	Net income from unrelated business activities, whether or not the business is regularly carried on	3,682	11,720	942	12,736	27,580	56,660
10	Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11	Total support. Add lines 7 through 10						9,067,213
12	Gross receipts from related activities, etc	c. (see instructions	s)			12	2,300,354
13	First 5 years. If the Form 990 is for the	organization's first					
	organization, check this box and stop he						>
Sec	ction C. Computation of Public S						
14	Public support percentage for 2021 (line	6, column (f) divid	led by line 11, col	umn (f))		14	89.77%
15	Public support percentage from 2020 Sc	hedule A, Part II, I	ine 14			15	81.42%
16a	33 1/3% support test—2021. If the orga	anization did not ch	neck the box on li	ne 13, and line 14	is 33 1/3% or mo	ore, check this	
	box and stop here. The organization qu						▶ 🗓
b	33 1/3% support test—2020. If the orga				ne 15 is 33 1/3%	or more, check	
	this box and stop here. The organization						▶ ∐
17a		_					
	10% or more, and if the organization me				-	-	
	Part VI how the organization meets the forganization						> [
b	10%-facts-and-circumstances test—2	-					
	15 is 10% or more, and if the organization				-	•	
	in Part VI how the organization meets th	e tacts-and-circum	nstances test. The	organization qua	lities as a publicly	supported	_
40	organization						▶ □
18	Private foundation. If the organization of instructions						▶ □

Schedule A (Form 990) 2021

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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.)

_	1' A D I I' O 1			- '			
	tion A. Public Support		T #1.2242		I , n	T	
	ndar 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.")						
2	Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's fax-exempt purpose						
3	Gross receipts from activities that are not an unrelated trade or business under section 513						
4	Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5	The value of services or facilities furnished by a governmental unit to the organization without charge						
6	Total. Add lines 1 through 5						
7a	Amounts included on lines 1, 2, and 3 received from disqualified persons						
b	Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
С	Add lines 7a and 7b						
8	Public support. (Subtract line 7c from line 6.)						
Sec	tion B. Total Support						
	ndar year (or fiscal year beginning in)	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
9	Amounts from line 6	(4) = 0	(2) 20:0	(0) =0.10	(4) 2020	(0) 202 :	(1) 1 512.
10a	Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources.	L					
b	Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975	i					
С	Add lines 10a and 10b						
11	Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12	Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13	Total support. (Add lines 9, 10c, 11, and 12.)	1					
14	First 5 years. If the Form 990 is for the o	organization's firs	t, second, third, fo	ourth, or fifth tax y	ear as a section s	501(c)(3)	
	organization, check this box and stop he			· · · · · · · · · · · · · · · · · · ·			>
Sec	tion C. Computation of Public S					1	
15	Public support percentage for 2021 (line						%
16	Public support percentage from 2020 Sc					16	%
	tion D. Computation of Investm			40 1 (0)		4=	0/
17 19 In	Investment income percentage for 2021					10	%
	vestment income percentage from 2020 \$ 33 1/3% support tests—2021. If the org				 15 is more than 3		%
ıJa	17 is not more than 33 1/3%, check this	•					▶ □
b	33 1/3% support tests—2020. If the org	-	_			-	
-	line 18 is not more than 33 1/3%, check	•					
20	Private foundation. If the organization of	-	-	•		-	

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Supporting Organizations Part IV

(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

- Are all of the organization's supported organizations listed by name in the organization's governing documents? 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.
- Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).
- Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer 3a lines 3b and 3c below.
- Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and b satisfied the public support tests under section 509(a)(2)? If "Yes." describe in Part VI when and how the organization made the determination.
- Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in Part VI what controls the organization put in place to ensure such use.
- Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.
- Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign b supported organization? 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.
- 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)? 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)
- 5a Did the organization add, substitute, or remove any supported organizations during the tax year? 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).
- 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?
- Substitutions only. Was the substitution the result of an event beyond the organization's control? С
- 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? If "Yes," provide detail in Part VI.
- 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? If "Yes," complete Part I of Schedule L (Form 990).
- Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? If "Yes," complete Part I of Schedule L (Form 990).
- Was the organization controlled directly or indirectly at any time during the tax year by one or more 9a disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? If "Yes," provide detail in Part VI.
- Did one or more disgualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? If "Yes," provide detail in Part VI.
- 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? If "Yes," provide detail in Part VI.
- 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)? If "Yes," answer line 10b below.
 - Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)

	Yes	No
_ 1		
2		
_		
3a		
3b		
3c		
4a		
4b		
4c		
5a		
Ja		
5b		
5c		
6		
_		
7		
8		
9a		
9b		
9c		
10a		
10b Schedule A	(Form 9	90) 2021
	•	•

Part IV Supporting Organizations (continued)

Schedule A (Form 990) 2021 VERMONT JOURNALISM TRUST

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			res	NO
11	Has the organization accepted a gift or contribution from any of the following persons?			
а	A person who directly or indirectly controls, either alone or together with persons described on lines 11b and			
	11c below, the governing body of a supported organization?	11a		
b	A family member of a person described on line 11a above?	11b		
С	A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c,			
	provide detail in Part VI.	11c		
Sec	tion B. Type I Supporting Organizations			
			Yes	No
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? If "No," describe in Part VI how the supported organization(s)			
	effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported	d		
	organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the			
	supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.	1		
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? If "Yes," explain in Part			
	VI how providing such benefit carried out the purposes of the supported organization(s) that operated,			
	supervised, or controlled the supporting organization.	2		
Sec	tion C. Type II Supporting Organizations			
			Yes	No
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)? If "No," describe in Part VI how control			
	or management of the supporting organization was vested in the same persons that controlled or managed			
	the supported organization(s).	1		
Sec	tion D. All Type III Supporting Organizations		I	
	71 11 0 0		Yes	No
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?	1		
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? <i>If "No," explain in Part VI how</i>			
	the organization maintained a close and continuous working relationship with the supported organization(s).	2		
3	By reason of the relationship described on line 2, above, did the organization's supported organizations have	_		
3	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? If "Yes," describe in Part VI the role the organization's			
	supported organizations played in this regard.	3		
Sec	tion E. Type III Functionally Integrated Supporting Organizations	J	I	
1	Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instruction)	ions)		
' a	The organization satisfied the Activities Test. Complete line 2 below.	J.13 _/ .		
b	The organization is the parent of each of its supported organizations. <i>Complete line 3 below.</i>			
c	The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see	instruc	tions)	
2	Activities Test. <i>Answer lines 2a and 2b below.</i>	[Yes	No
- a	Did substantially all of the organization's activities during the tax year directly further the exempt purposes of		103	140
u	the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify</i>			
	those supported organizations and explain how these activities directly furthered their exempt purposes,			
	how the organization was responsive to those supported organizations, and how the organization determined			
	that these activities constituted substantially all of its activities.	2a		
h		Zu		
b	Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If			
	"Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would	2b		
•	have engaged in these activities but for the organization's involvement.	20		
3	Parent of Supported Organizations. <i>Answer lines 3a and 3b below.</i>			
а	Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or	2-		
ا	trustees of each of the supported organizations? <i>If "Yes" or "No," provide details in Part VI.</i>	3a		
b	Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each	3b		
	of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.	่งม		

Schedule A (Form 990) 2021

VERMONT JOURNALISM TRUST

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Part V Type III Non-Functionally Integrated 509(a)(3) Supporting	g Organiz	zations	· ·
1 Check here if the organization satisfied the Integral Part Test as a qualifying trus	st on Nov. 20	0, 1970 (<i>explain in Par</i>	t VI). See
instructions. All other Type III non-functionally integrated supporting organization	ons must co	mplete Sections A thro	ugh 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)
Aggregate fair market value of all non-exempt-use assets (see			
instructions for short tax year or assets held for part of year):			
a Average monthly value of securities	1a		
b Average monthly cash balances	1b		
c Fair market value of other non-exempt-use assets	1c		
d Total (add lines 1a, 1b, and 1c)	1d		
e Discount claimed for blockage or other factors			
(explain in detail in Part VI):			
2 Acquisition indebtedness applicable to non-exempt-use assets	2		
3 Subtract line 2 from line 1d.	3		
4 Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount,			
see instructions).	4		
5 Net value of non-exempt-use assets (subtract line 4 from line 3)	5		
6 Multiply line 5 by 0.035.	6		
7 Recoveries of prior-year distributions	7		
8 Minimum Asset Amount (add line 7 to line 6)	8		
Section C - Distributable Amount	•		Current Year
1 Adjusted net income for prior year (from Section A, line 8, column A)	1		
2 Enter 0.85 of line 1.	2		
3 Minimum asset amount for prior year (from Section B, line 8, column A)	3		
4 Enter greater of line 2 or line 3.	4		
5 Income tax imposed in prior year	5		
6 Distributable Amount. Subtract line 5 from line 4, unless subject to			
emergency temporary reduction (see instructions).	6		
7 Check here if the current year is the organization's first as a non-functionally inte		e III supporting organiza	ation
(see instructions).	J		

Schedule A (Form 990) 2021

Schedule A (Form 990) 2021

VERMONT JOURNALISM TRUST

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Par	t V Type III Non-Functionally Integrated 509(a)(3) Supporting Organ	izations (continued)		
Sect	ion D – Distributions			Current Year	
1	Amounts paid to supported organizations to accomplish exempt pur	rposes			
2	Amounts paid to perform activity that directly furthers exempt purpo	ses of supported			
	organizations, in excess of income from activity				
3	Administrative expenses paid to accomplish exempt purposes of su	ipported organizations			
4	Amounts paid to acquire exempt-use assets				
5	Qualified set-aside amounts (prior IRS approval required—provide	details in Part VI)			
6	Other distributions (describe in Part VI). See instructions.				
7	Total annual distributions. Add lines 1 through 6.				
8	Distributions to attentive supported organizations to which the organ	nization is responsive			
	(provide details in Part VI). See instructions.				
9	Distributable amount for 2021 from Section C, line 6				
10	Line 8 amount divided by line 9 amount			(iii)	
Sect	Section E – Distribution Allocations (see instructions) (i) (ii) (iii) Underdistributions Pre-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				
а	From 2016				
b	From 2017				
С	From 2018				
d	From 2019				
е	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: \$				
а	Applied to underdistributions of prior years				
	Applied to 2021 distributable amount				
С	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:				
	Excess from 2017				
	Excess from 2018				
	Excess from 2019				
	Excess from 2020				
e	Excess from 2021				

Schedule A (Form 990) 2021

Schedule A (Fo			JOURNALISM			*-**3931	Page 8
Part VI	III, line 12; Par B, lines 1 and 2 3a, and 3b; Pa	t IV, Section A, lin 2; Part IV, Section	es 1, 2, 3b, 3c, 4l C, line 1; Part IV , Section B, line 1	b, 4c, 5a, 6, 9a ⁄, Section D, lin 1e; Part V, Sec	, 9b, 9c, 11a, es 2 and 3; Pa tion D, lines 5	10; Part II, line 17a or 11b, and 11c; Part IV art IV, Section E, lines , 6, and 8; and Part V estructions	, Section s 1c, 2a, 2b
		0.7 1100 COMPLETE	and part for any a		idiion. (CCC ii		
•							
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•							
•							
• • • • • • • • • • • • • • • • • • • •							

SCHEDULE C (Form 990)

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527

Open to Public Inspection

OMB No. 1545-0047

Department of the Treasury Internal Revenue Service

► Complete if the organization is described below. ► Attach to Form 990 or Form 990-EZ. ► Go to www.irs.gov/Form990 for instructions and the latest information.

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

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

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

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

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

• 5	Section 501(c)(4), (5), or (6) organizations: Complete Part	III.			
Nam	e of organization				tification number
	VERMONT JOURNALISM	TRUST		**-***39	31
Pa	rt I-A Complete if the organization is exe	mpt under section 50°	l(c) or is a se	ction 527 organi	zation.
1	Provide a description of the organization's direct and ind	irect political campaign activi	ties in Part IV. Se	e instructions for	
	definition of "political campaign activities."				
2	Political campaign activity expenditures. See instructions	8		▶\$	
3	Volunteer hours for political campaign activities. See inst	tructions			
Pa	rt I-B Complete if the organization is exe				
1	Enter the amount of any excise tax incurred by the organ	nization under section 4955		> \$	
2	Enter the amount of any excise tax incurred by organization		4955	▶\$	
3	If the organization incurred a section 4955 tax, did it file	Form 4720 for this year?			Yes No
					Yes No
	If "Yes," describe in Part IV.				
Pa	rt I-C Complete if the organization is exe			ection 501(c)(3).	
1	Enter the amount directly expended by the filing organization	ation for section 527 exempt	function		
	activities			▶\$	
2	Enter the amount of the filing organization's funds contril	J			
	527 exempt function activities			> \$	
3	Total exempt function expenditures. Add lines 1 and 2. E				
	line 17b			▶\$	
4	Did the filing organization file Form 1120-POL for this ye				Yes No
5	Enter the names, addresses and employer identification	` '			•
	organization made payments. For each organization liste	•	0 0		
	the amount of political contributions received that were p				
	as a separate segregated fund or a political action comm				
	(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's	(e) Amount of political contributions received and
				funds. If none, enter -0	promptly and directly
					delivered to a separate
					political organization. If none, enter -0
(1)					,
(')					
(2)					
(-)					
(3)					
(0)					
(4)					
,					
(5)					
(*)					
(6)					
(-)					

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

Schedule C (Form 990) 2021

Sch	edule C (Forn	n 990) 2021	VERMON	IT JOURNA	LISM	TRUST			**-***393	L	Page 2
Pa	art II-A	Complete section 5	e if the organiz	ation is exem	pt und	er sectio	n 501(c)	(3) and f	iled Form 5768	(election	under
	Check ► Check ►	if the fil addres	ing organization b s, EIN, expenses, ing organization o	and share of e	xcess lo	bbying exp	enditures	s).	affiliated group m	ember's nan	ne,
	(L The term "e	imits on Lobby	ying Expendi ans amounts	tures paid or i	incurred.)		orç	(a) Filing ganization's totals	(b) Affiliat group tota	
(b Total lobbc Total lobbd Other exee Total exer	ying expendit ying expendit mpt purpose e npt purpose e	ures to influence pu ures to influence a l ures (add lines 1a a expenditures expenditures (add lin mount. Enter the am	egislative body (ond 1b)es 1c and 1d)	direct lobb	oying)					
	If the amo	unt on line 1e,	column (a) or (b) is:	The lobbying no	ntaxable a	amount is:					
	Not over \$5	500,000		20% of the amou	nt on line 1	1e.					
	Over \$500,	000 but not ove	er \$1,000,000	\$100,000 plus 15	% of the ex	xcess over \$	500,000.				
	Over \$1,00	0,000 but not o	ver \$1,500,000	\$175,000 plus 10	% of the ex	xcess over \$	1,000,000.	_			
	Over \$1,50	0,000 but not o	ver \$17,000,000	\$225,000 plus 5%	of the exc	cess over \$1	500,000.	_			
	Over \$17,0			\$1,000,000.							
!	_		amount (enter 25%	,							
		•	e 1a. If zero or less								
			e 1c. If zero or less,								
	•		her than zero on eitleax for this year?			•				Yes	No
	(Som	e organizati	ons that made a	I-Year Averagi section 501(h the separate in) electio	n do not l	nave to co	omplete a	all of the five col	ımns below	'.
			Lobby	ying Expenditu	ıres Dur	ring 4-Yea	r Averagi	ing Perio	d		
		, .									

Lobbying Expenditures During 4-Year Averaging Period								
Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) Total			
2a Lobbying nontaxable amount								
b Lobbying ceiling amount (150% of line 2a, column (e))								
c Total lobbying expenditures								
d Grassroots nontaxable amount								
e Grassroots ceiling amount (150% of line 2d, column (e))								
f Grassroots lobbying expenditures								

Schedule C (Form 990) 2021

Schedule C (Form 990) 2021 VERMONT JOURNALISM TRUST

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Page 3

Par	t II-B Complete if the organization is exempt under section 501(c)(3) and has (election under section 501(h)).					
	each "Yes," response on lines 1a through 1i below, provide in Part IV a detailed ription of the lobbying activity.	Yes	No	(b) Amo		
		. 00		7 11.10		
	During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or					
	referendum, through the use of:					
	Volunteers?		Х			
	Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?		X			
	Media advertisements?		X			
	Mailings to members, legislators, or the public?		Х			
	Publications, or published or broadcast statements?		Х			
f	Grants to other organizations for lobbying purposes?	3.7			L2,	000
	Direct contact with legislators, their staffs, government officials, or a legislative body?		X			
	Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		Χ			
i	Other activities?		Χ			
	Total. Add lines 1c through 1i				L2,	000
	Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		X			
	If "Yes," enter the amount of any tax incurred under section 4912		_			
	If "Yes," enter the amount of any tax incurred by organization managers under section 4912					
	If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?	F04/a\	/ C \ ===	4!		
Par	t III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(6).	501(C)	(5), or	section		
	· · · · · · · · · · · · · · · · · · ·				Yes	No
1	Were substantially all (90% or more) dues received nondeductible by members?			1		
2	Did the organization make only in-house lobbying expenditures of \$2,000 or less?			2		
_ 3	Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior			3		
	t III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "N answered "Yes."		(b) Pa		ine :	3, is
	Dues, assessments and similar amounts from members		1			
	Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).					
	· · · · · · · · · · · · · · · · · · ·		20			
			2a 2b			
	Total		2c			
3	Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues		3			
4	If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the					
	excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying					
	and political expenditure next year?		4			
	Taxable amount of lobbying and political expenditures. See instructions		5			
Par						
	de the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list) e instructions); and Part II-B, line 1. Also, complete this part for any additional information.	; Part II	-A, lines	1 and		
SC	CHEDULE C, PART II-B, LINE 1					
ĻĊ	DBBYIST HIRED TO SUPPORT LEGISLATION THAT WOULD MAKE	IT. I	POSS	IBLE F	OR	
DI	GITAL-ONLY PUBLICATIONS TO PUBLISH LEGAL NOTICES IN	VERI	TNON	•		

DAA Schedule C (Form 990) 2021

Schedule C (Form	n 990) 2021	VERMONT	JOURNALISM	TRUST	**-***3931	Page 4
Part IV	Supplemental	Information	JOURNALISM (continued)			
-						

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 Open to Public Inspection

Name	of the organ	nization		Employer identification number				
7.7	грм∩N	T JOURNALISM TRUST		**-***3931				
	art I	Organizations Maintaining Donor Advised F Complete if the organization answered "Yes" of	Funds or Other Similar Funds on Form 990, Part IV, line 6.					
			(a) Donor advised funds	(b) Funds and other accounts				
1		mber at end of year						
2	Aggrega	te value of contributions to (during year)						
3	Aggrega	te value of grants from (during year)						
4	Aggrega	te value at end of year						
5		organization inform all donors and donor advisors in writing						
		e the organization's property, subject to the organization's e						
6	Did the o	organization inform all grantees, donors, and donor advisors	s in writing that grant funds can be used					
	-	charitable purposes and not for the benefit of the donor or d						
		g impermissible private benefit?		Yes No				
Pa	art II	Conservation Easements. Complete if the organization answered "Yes" or	n Form 990, Part IV, line 7.					
1	Purpose	(s) of conservation easements held by the organization (che	eck all that apply).					
	Pres	ervation of land for public use (for example, recreation or ed	ducation Preservation of a historicall	y important land area				
	Prote	ection of natural habitat	Preservation of a certified h	istoric structure				
	Pres	ervation of open space						
2		e lines 2a through 2d if the organization held a qualified cor	nservation contribution in the form of a c	onservation				
	easemer	nt on the last day of the tax year.		Held at the End of the Tax Year				
а								
b	Total acr	reage restricted by conservation easements		2b				
С		of conservation easements on a certified historic structure i		2c				
d		of conservation easements included in (c) acquired after 7/2	25/06, and not on a					
		structure listed in the National Register		2d				
3		of conservation easements modified, transferred, released,	extinguished, or terminated by the orga	anization during the				
	tax year							
4		of states where property subject to conservation easement						
5		e organization have a written policy regarding the periodic m		□ v _{aa} □ Na				
_		s, and enforcement of the conservation easements it holds? I volunteer hours devoted to monitoring, inspecting, handlin						
6		a volunteer nours devoted to monitoring, inspecting, nandlin	g of violations, and emorcing conservat	ion easements during the year				
7	Amount	of expenses incurred in monitoring, inspecting, handling of	violations, and enforcing conservation e	asements during the year				
	Φ.		-					
8		ch conservation easement reported on line 2(d) above satis	fy the requirements of section 170(h)(4)(B)(i)				
		ion 470/b)/4//D)/ii)0		□ Vac □ Na				
9	In Part X	(III, describe how the organization reports conservation ease	ements in its revenue and expense stat	ement and				
		sheet, and include, if applicable, the text of the footnote to t	he organization's financial statements t	hat describes the				
		tion's accounting for conservation easements.						
Pa	art III	Organizations Maintaining Collections of Au Complete if the organization answered "Yes" of		ner Similar Assets.				
1a	If the ord	ganization elected, as permitted under FASB ASC 958, not		alance sheet works				
	_	storical treasures, or other similar assets held for public exh	The state of the s					
	service,	provide in Part XIII the text of the footnote to its financial sta	atements that describes these items.					
b		ganization elected, as permitted under FASB ASC 958, to re		ce sheet works of				
	art, histo	rical treasures, or other similar assets held for public exhibi	tion, education, or research in furtheran	ce of public service,				
		the following amounts relating to these items:						
	(i) Reve	enue included on Form 990, Part VIII, line 1		> \$				
2	If the org	panization received or held works of art, historical treasures,	or other similar assets for financial gain					
		amounts required to be reported under FASB ASC 958 rel						
а	Revenue	e included on Form 990, Part VIII, line 1		> \$				
b	Assets in	ncluded in Form 990, Part X		> \$				

Sche	edule D (Form 990) 2021 VERMONT	JOURNALISM	TRUST		**-***3	931		Page 2
2222222222222222	art III Organizations Maintain			al Treasur	es, or Other	Similar A	ssets (cor	ntinued)
3	Using the organization's acquisition, accerding collection items (check all that apply):							
а	Public exhibition	d 🗍 I	Loan or exchange p	rogram				
b	Scholarly research		Other	•				
С	Preservation for future generations							
4	Provide a description of the organization'	s collections and expl	ain how they further	the organiza	ation's exempt p	urpose in Pa	art	
	XIII.	'	,	3		'		
5	During the year, did the organization solid	cit or receive donation	s of art. historical tr	easures. or o	ther similar			
	assets to be sold to raise funds rather that						Yes	No
Pa	art IV Escrow and Custodial A		· · · · · · · · · · · · · · · · · · ·					
	Complete if the organizat	tion answered "Ye	es" on Form 990), Part IV, I	ine 9, or rep	orted an a	mount on F	orm
	990, Part X, line 21.							
1a	Is the organization an agent, trustee, cus	todian or other interm	ediary for contribution	ons or other a	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	
С	Beginning balance					1c		
d	Additions during the year							
е	Distributions during the year					1e		
f	Ending balance					1f		
2a	Did the organization include an amount of	on Form 990, Part X, li	ne 21, for escrow or	r custodial ac	count liability?		Yes	No
b	If "Yes," explain the arrangement in Part	XIII. Check here if the	explanation has be	en provided	on Part XIII			
Pa	art V Endowment Funds.							
	Complete if the organizat	tion answered "Ye	es" on Form 990	<u>,</u> Part IV, I	ine 10.			
		(a) Current year	(b) Prior year	(c) Two ye	ars back (d)	Three years bac	k (e) Four ye	ears back
1a	Beginning of year balance							
b	Contributions							
С	Net investment earnings, gains, and							
	losses							
d	Grants or scholarships							
	Other expenditures for facilities and							
	programs							
f	Administrative expenses							
	End of year balance							
2	Provide the estimated percentage of the	current year end bala	nce (line 1g, column	ı (a)) held as:				
а	Board designated or quasi-endowment	 %						
b	Permanent endowment ▶ %)						
С	Term endowment ▶							
	The percentages on lines 2a, 2b, and 2c	should equal 100%.						
3a	Are there endowment funds not in the po	ssession of the organ	ization that are held	and adminis	tered for the		_	1
	organization by:							es No
	(i) Unrelated organizations						3a(i)	
	(ii) Related organizations						3a(ii)	
	If "Yes" on line 3a(ii), are the related orga	anizations listed as red	quired on Schedule	R?			3b	
	Describe in Part XIII the intended uses of		dowment funds.					
Pa	art VI Land, Buildings, and Ed		" - 000	. D. (IV.)	. 44 0	E 000	2 D () ()	40
	Complete if the organizat							
	Description of property	(a) Cost or other b (investment)	, ,	other basis her)	(c) Accumul depreciati		(d) Book val	lue
	Land		(01	1101)	depreciali	011		
1a	Land							
D	Buildings							
	Leasehold improvements		1	11 000	100	2 400	1 0) 240
	Equipment		<u> </u>	41,826	12:	9,486	<u> </u>	2,340
	Other		Port V. calum: (D) 1	ino 10= 1	<u> </u>		1 6) 240
rotal	I. Add lines 1a through 1e. (Column (d) m	ust equal Form 990, F	art A, colulith (B), II	ne 100.)			<u> </u>	2,340

Part VII Investments - Other Securities.

*	*	_	*	*	*	3	9	3	1	
---	---	---	---	---	---	---	---	---	---	--

D۵	~	3

	Complete if the organization answered "Yes" or	n Form 990, Part IV	, line 11b. See Form 9	90, Part X, line 12.
	(a) Description of security or category	(b) Book value	(c) Method of	valuation:
	(including name of security)		Cost or end-of-year	ar market value
(1) Financial	derivatives			
(2) Closely he	eld equity interests			
(6) 011				
(B)				
(C)				
	n (b) must equal Form 990, Part X, col. (B) line 12.)			
Part VIII		. F 000 D+ IV	::::: 44- O F O	00 D+ V II 40
	Complete if the organization answered "Yes" or			
	(a) Description of investment	(b) Book value	(c) Method of Cost or end-of-yea	
(4)			Cost of end-of-yea	ai market value
(1)				
(2)				
(3)				
<u>(4)</u>				
<u>(5)</u>				
(6)				
<u>(7)</u> (8)				
(9)				
	n (b) must equal Form 990, Part X, col. (B) line 13.) ▶			
Part IX	Other Assets.			
	Complete if the organization answered "Yes" or	Form 990. Part IV	line 11d. See Form 9	90. Part X. line 15.
	(a) Description	,	,	(b) Book value
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
Total. (Colum	n (b) must equal Form 990, Part X, col. (B) line 15.)		▶	
Part X	Other Liabilities.			
	Complete if the organization answered "Yes" or	n Form 990, Part IV	, line 11e or 11f. See F	Form 990, Part X,
-	line 25.			
1.	(a) Description of liability			(b) Book value
(1) Federal	income taxes			
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
	n (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 foo	otnote to the organizatio	n's financial statements that	
organization's	liability for uncertain tax positions under FASB ASC 740. Che	eck here if the text of the	e footnote has been provide	d in Part XIII X

Sche	edule D (Form 990) 2021 VERMONT JOURNALISM TRUST	**-*	***3931	Page 4
	rt XI Reconciliation of Revenue per Audited Financial Stat	ements With Reve	enue per Returr	
	Complete if the organization answered "Yes" on Form 99			
1	Total revenue, gains, and other support per audited financial statements			3,372,936
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			,
а	Net unrealized gains (losses) on investments	2a		
b	Donated services and use of facilities	2b		
С	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d		
е	Add lines 2a through 2d	· · ·	2e	
3	Subtract line 2e from line 1		3	3,372,936
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			,
а	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)			
С	Add lines 4a and 4b		4c	
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)			3,372,936
	rt XII Reconciliation of Expenses per Audited Financial Sta			
	Complete if the organization answered "Yes" on Form 99			
1				2,766,167
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			<u> </u>
а	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
С	Other losses	2c		
d	Other (Describe in Part XIII.)	2d		
е	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	2,766,167
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			· · · · · · · · · · · · · · · · · · ·
а	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
	Other (Describe in Part XIII.)			
	Add lines 4a and 4b		4c	
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)			2,766,167
Pa	rt XIII Supplemental Information.			
Prov	ide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; P	art IV, lines 1b and 2b;	Part V, line 4; Part X	(, line
	art XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to pro			
. P.	ART X - FIN 48 FOOTNOTE			
\mathbf{T}	HE ORGANIZATION BELIEVES THAT IT HAS APP	ROPRIATE SU	PPORT FOR	ANY TAX
P	OSITIONS TAKEN AND, AS SUCH, DOES NOT HA	VE ANY UNCE	RTAIN TAX	POSITIONS
\mathbf{T}	HAT ARE MATERIAL TO THE FINANCIAL STATEM	IETNS.		
• • • • •				

Schedule D (F	form 990) 2021	VERMONT	JOURNALISM	TRUST	**-***393	31	Page 5
Part XIII	Suppleme	ntal Informati	on (continued)				
• • • • • • • • • • • • • • • • • • • •					 		

Schedule I (Form 990) (2021)

Employer identification number

PUBLIC COPY- FOR EXTERNAL USE

SCHEDULE I (Form 990)

Department of the Treasury

Internal Revenue Service

Name of the organization

DAA

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

Grants and Other Assistance to Organizations, Governments, and Individuals in the United States

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

► Attach to Form 990.

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

OMB No. 1545-0047

Open to Public Inspection

-*3931 VERMONT JOURNALISM TRUST Part I **General Information on Grants and Assistance** 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States. Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part II Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed. (a) Name and address of organization (c) IRC (f) Method of valuation (d) Amount of cash (e) Amount of (h) Purpose of grant (b) EIN (a) Description of book, FMV, appraisal, section grant noncash assistance or assistance or government noncash assistance if applicable) (1) CHILDREN'S LITERACY FOUNDATION 1536 LOOMIS HILL ROAD BOOKS FOR CHILDREN WATERBURY CENTER VT 05677 **-***8154 3 6,000 7,250 FMV AD SPACE (2) (3) (4) (5) (6) (7) (9) 2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table Enter total number of other organizations listed in the line 1 table

Schedule	I (Form 990) (2021) VERMONT JOU	RNALISM TRUST	*	*-***3931		Page 2
Part III	Grants and Other Assistance	to Domestic Individ	luals. Complete if t	he organization ans	wered "Yes" on Form 990	, Part IV, line 22.
	Part III can be duplicated if add					
	(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
1						
2						
3						
4						
5						
6						
7 Part IV	Supplemental Information. Pr	ovide the information	required in Part I	line 2: Part III. colun	on (h): and any other addi	tional information
1 arciv	oupplemental information.	ovide the information	rrequired in r art i,	iiiio 2, i ait iii, coidii	iii (b), and any other addi	uonai information.
• • • • • • • • • • • • • • • • • • • •						

SCHEDULE M (Form 990)

Noncash Contributions

OMB No. 1545-0074

Open To Public Inspection

Department of the Treasury Internal Revenue Service Name of the organization

▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.

Attach to Form 990.

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

VERMONT JOURNALISM TRUST

Employer identification number

	VERMONT	JOURN	ALISM TRUST			**-***	931		
Pa	art I Types of Property								
		(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g		(d) Method of determ noncash contribution	_		
1	Art — Works of art								
2	Art — Historical treasures								
3	Art — Fractional interests								
4	Books and publications								
5	Clothing and household goods								
6	Cars and other vehicles								
7	Boats and planes								
8	Intellectual property								
9	Securities — Publicly traded	X	8	64,335	FAIR	MARKET VA	LUE		
10	Securities — Closely held stock								
11	Securities — Partnership, LLC, or trust interests								
12	Securities — Miscellaneous								
13	Qualified conservation contribution — Historic								
	structures								
14	Qualified conservation								
	contribution — Other								
15	Real estate — Residential								
16	Real estate — Commercial								
17	Real estate — Other								
18	Collectibles								
19	Food inventory								
20	Drugs and medical supplies								
21	Taxidermy								
22	Historical artifacts								
23	Scientific specimens								
24	Archeological artifacts								
25	Other ►()								
26	Other ►()								
27	Other ►()								
28	Other ►(
29	Number of Forms 8283 received b	y the orga	nization during the tax	ear for contributions for					
	which the organization completed	Form 828	3, Part V, Donee Ackno	wledgement	29			Yes	No
30a	During the year, did the organization				_			100	140
	28, that it must hold for at least three	-		al contribution, and which	isn't required				
	to be used for exempt purposes fo		e holding period?				30a		X
b	If "Yes," describe the arrangement								
31	Does the organization have a gift a	acceptanc	e policy that requires th	e review of any nonstanda	ard				
	contributions?						31	Χ	
32a	Does the organization hire or use t contributions?	•	•	ns to solicit, process, or se			32a		Х
b	If "Yes," describe in Part II.								
33	If the organization didn't report an	amount in	column (c) for a type of	f property for which colum	n (a) is chec	ked,			
	describe in Part II.								

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

SCHEDULE O (Form 990)

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.

OMB No. 1545-0047 2021

Department of the Treasury Internal Revenue Service

► Attach to Form 990 or Form 990-EZ.

Open to Public

Inspection

Employer identification number

Name of the organization

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

-*3931 VERMONT JOURNALISM TRUST FORM 990 - ORGANIZATION'S MISSION INFORMATION IS POWER. THE MISSION OF THE VERMONT JOURNALISM TRUST AND VTDIGGER.ORG, IS TO GIVE THAT POWER TO VERMONTERS BY MAKING COMPLEX PUBLIC POLICY ISSUES READILY ACCESSIBLE, BY HOLDING GOVERNMENT ACCOUNTABLE AND BY GIVING READERS OPPORTUNITIES TO BECOME ACTIVE PARTICIPANTS IN DEMOCRACY. FORM 990, PART VI, LINE 11B - ORGANIZATION'S PROCESS TO REVIEW FORM 990 THE FORM 990 IS PREPARED BY TAX PREPARERS, REVIEWED BY FINANCE STAFF, INCLUDING THE E.D. WHO SIGNS THE FORM BEFORE IT IS SUBMITTED TO THE IRS AND THE STATE. THE FILING IS MADE AVAILABLE TO ALL MEMBERS OF THE BOARD AND IS DISSEMINATED TO THE EXECUTIVE COMMITTEE AND THE FULL BOARD AT THE REGULARLY SCHEDULED MEETING. FORM 990, PART VI, LINE 12C - ENFORCEMENT OF CONFLICTS POLICY THE NOMINATING AND GOVERNANCE COMMITTEES REVIEW AND ENFORCE THE CONFLICTS OF INTEREST POLICY AS NEEDED. FORM 990, PART VI, LINE 15A - COMPENSATION PROCESS FOR TOP OFFICIAL THE EXECUTIVE DIRECTOR IS GIVEN AN ANNUAL REVIEW. COMPENSATION IS CHANGED AT THE WILL OF THE BOARD. FORM 990, PART VI, LINE 19 - GOVERNING DOCUMENTS DISCLOSURE EXPLANATION BYLAWS, CONFLICT OF INTEREST, AND FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST.

Form 990-T		Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))			OMB No. 1545-0047	
					2021	
		For cale	ndar year 2021 or other tax year beginning , and ending		On an ta Dubl's Lawre	
Department of the Treasury			► Go to www.irs.gov/Form990T for instructions and the latest information	on.	Open to Public Inspection for 501(c)(3)	
Inte	ernal Revenue Service	Do n	ot enter SSN numbers on this form as it may be made public if your organizati	on is a 501(c)(3).	Organizations Only	
Α	Check box if address changed.		Name of organization (Check box if name changed and see instructions.)	D Employer ider	tification number	
В	Exempt under section	Print	VERMONT JOURNALISM TRUST	**_**	3931	
	X = 501(C)(3) or		Number, street, and room or suite no. If a P.O. box, see instructions.	E Group exemption number		
	408(e) 220(e)	Type	26 STATE STREET, SUITE 8	(see instruction	s)	
	408A 530(a)		City or town, state or province, country, and ZIP or foreign postal code			
	529(a) 529A		MONTPELIER VT 05602		k box if	
_			ok value of all assets at end of year 3,627,259		nended return.	
	Check organization type		X 501(c) corporation 501(c) trust 401(a) trust Other t			
<u>H</u>	Check if filing only to		Claim credit from Form 8941 Claim a refund shown on F		▶ □	
<u>'</u>			n filing a consolidated return with a 501(c)(2) titleholding corporation chedules A (Form 990-T)			
<u> </u>			rporation a subsidiary in an affiliated group or a parent-subsidiary controller		Yes X No	
ĸ			poration a subsidiary in an annated group of a parent-subsidiary controlled entifying number of the parent corporation	a group?	P _ res A No	
	• Tes, enter the hame	and ide	militying number of the parent corporation			
	The books are in care of	of ▶ M	ARNIE DEFREEST Telep	hone number	802-225-6224	
F			Business Taxable income		002 220 022	
1			xable income computed from all unrelated trades or businesses (see			
	instructions)		·	1	28,580	
2	Reserved			2	,	
3	Add lines 1 and 2				28,580	
4	Charitable contributio		instructions for limitation rules)	4	,	
5	Total unrelated busin	ess taxa	ble income before net operating losses. Subtract line 4 from line 3	5	28,580	
6	Deduction for net ope	Deduction for net operating loss. See instructions 6			0	
7						
Subtract line 6 from I				7	28,580	
8				8	1,000	
9					1,000	
10	10 Total deductions. Add lines 8 and 9 10					
11	Unrelated business	taxable	income. Subtract line 10 from line 7. If line 10 is greater than line 7,			
	enter zero				27,580	
-	Part II Tax Com					
1	•		prations. Multiply Part I, line 11 by 21% (0.21)	▶ 1	5,792	
2	2 Trusts taxable at trust rates. See instructions for tax computation. Income tax on the amount on					
2	Part I, line 11 from: Tax rate schedule or Schedule D (Form 1041) Proxy tax. See instructions Schedule D (Form 1041) 3				0	
3 4						
5 Alternative minimum tax (LLA	4		
6			vincence Conjunt victions	6		
7			o line 1 or 2, whichever applies		5,792	
	. J. will / too in 100 O till	- 4911 0 1	, applico		0,100	

For Paperwork Reduction Act Notice, see instructions.

************	1990-T (2021) VERMONT JOURNALISM TRUST	**-***3931		Page 2
Pa	art III Tax and Payments			
1a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	. 1a		
b	Other credits (see instructions)	1b		
С	General business credit. Attach Form 3800 (see instructions)	1c		
d	Credit for prior year minimum tax (attach Form 8801 or 8827)			
е	Total credits. Add lines 1a through 1d		1e	
2	Subtract line 1e from Part II, line 7 Other amounts due. Check if frq Form 4255 Form 8611 Form 86		2	5,792
3				
	Other (attach statement)		3	
4	Total tax. Add lines 2 and 3 (see instructions) Check if includes tax previous	=		F F00
_	section 1294. Enter tax amount here	•	4 _	5,792
5	Current net 965 tax liability paid from Form 965-A, Part II, column (k)		5	
6a	Payments: A 2020 overpayment credited to 2021	6a	600	
b	2021 estimated tax payments. Check if section 643(g) election applies	_	680	
С.	Tax deposited with Form 8868		112	
d	Foreign organizations: Tax paid or withheld at source (see instructions)	· ·		
e	Backup withholding (see instructions)	6e		
f	Credit for small employer health insurance premiums (attach Form 8941)	6f		
g	Other credits, adjustments, and payments: Form 2439 Form 4136 Other Total	6		
7		► <u> 6g </u>	7	5,792
7 8	Total payments. Add lines 6a through 6g Estimated tax penalty (see instructions). Check if Form 2220 is attached		► X 8	13
9	Tax due. If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed			13
10	Overpayment. If line 7 is larger than the total of lines 4, 5, and 8, enter amount 6	vernaid	10	
11	Enter the amount of line 10 you want: Credited to 2022 estimated tax	Refunde		
	art IV Statements Regarding Certain Activities and Other In			
		(000	,	Yes No
1	At any time during the 2021 calendar year, did the organization have an interest	in or a signature or other au	ıthority	
	over a financial account (bank, securities, or other) in a foreign country? If "Yes,"	=	-	
	FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," ent	•		
	here >	or and manne or and recorgin o		X
2	During the tax year, did the organization receive a distribution from, or was it the	grantor of, or transferor to.		
	foreign trust?	g,,		X
	If "Yes," see instructions for other forms the organization may have to file.			
3	Enter the amount of tax-exempt interest received or accrued during the tax year	> \$		
4	Enter available pre-2018 NOL carryovers here ▶ . Do no shown on Schedule A (Form 990-T). Don't reduce the NOL carryover shown her	t include any post-2017 NO	L carryover	
	shown on Schedule A (Form 990-1). Don't reduce the NOL carryover shown her Part I, line 6.	e by any deduction reported	l on	
5	Post-2017 NOL carryovers. Enter available Business Activity Code and post-201			
	the amounts shown below by any NOL claimed on any Schedule A, Part II, line			
	Business Activity Code	Available post-201	7 NOL carryover	
	\$			
	\$			
	\$			
6a	Did the organization change its method of accounting? (see instructions)			
	If 6a is "Yes," has the organization described the change on Form 990, 990-EZ, explain in Part V	990-PF, or Form 1128? If "N	٠	<u>X</u>
	art V Supplemental Information			
Provi	ide the explanation required by Part IV, line 6b. Also, provide any other additional	information. See instruction	IS.	
Sig	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which		wiedge and beller, it s	ay the IRS discuss this retur
Her	re Interim Ex	, , , , ,	(s	lay the IRS discuss this retur ith the preparer shown below see instructions)?
	Signature of officer Date Title	YEC. DIK.		X Yes No
	Print/Type preparer's name Preparer's signature	Date	Check	if PTIN
Paid	RANDALL L. SARGENT, CPA		self-employe	
	Darer Firm's name JMM & ASSOCIATES, PC	ı	Firm's EIN	**-***0081
•	Only 336 WATER TOWER CIR STE 801			
	Firm's address COLCHESTER, VT 05446		Phone no. 8 C	<u> </u>

Form **990-T** (2021)

SCHEDULE A (Form 990-T)

Unrelated Business Taxable Income From an Unrelated Trade or Business

OMB No. 1545-0047

Department of the Treasury Internal Revenue Service

▶Go to www.irs.gov/Form990T for instructions and the latest information. ▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection for 501(c)(3) Organizations Only

	Name of the organization RMONT JOURNALISM TRUST				B Emplo			ation	number
С	Unrelated business activity code (see instructions) ▶ 519100				D Sequer	nce:	1	of	1
E	Describe the unrelated trade or business ► UNRELATED BUSIN	ESS.	ΔΟΨΤΩ	ΓͲV					
	art I Unrelated Trade or Business Income		(A) Inc		(B) Expens	es		(C) No	et
1a	Gross receipts or sales								
b	Less returns and allowances c Balance	1c							
2	Cost of goods sold (Part III, line 8)	2							
3	Gross profit. Subtract line 2 from line 1c								
4a	Capital gain net income (attach Sch D (Form 1041 or Form								
	1120)). See instructions	4a							
b	Net gain (loss) (Form 4797) (attach Form 4797). See								
	instructions	4b					·		
С	Capital loss deduction for trusts	4c							
5	Income (loss) from a partnership or an S corporation (attach						i		
	statement)	5							
6	Rent income (Part IV)	6							
7	Unrelated debt-financed income (Part V)	7					<u> </u>		
8	Interest, annuities, royalties, and rents from a controlled						i i		
	organization (Part VI)	8					<u> </u>		
9	Investment income of section 501(c)(7), (9), or (17)						i		
	organizations (Part VII)	9					<u> </u>		
10	Exploited exempt activity income (Part VIII)	10					<u> </u>		
11	Advertising income (Part IX)	11	6	8,452	39	,872	<u> </u>	2	8,580
12	Other income (see instructions; attach statement)	12							
13	Total. Combine lines 3 through 12	13		8,452		,872			8,580
P	art II Deductions Not Taken Elsewhere See instruction		mitations	on dedu	ctions. Ded	uctior	าร m	ust be	Э
	directly connected with the unrelated business inco								
1	Compensation of officers, directors, and trustees (Part X)					1			
2	Salaries and wages					2			
3	Repairs and maintenance					3			
4	Bad debts					4			
5	Interest (attach statement). See instructions					5			
6	Taxes and licenses					6			
7	Depreciation (attach Form 4562). See instructions			7			i		
8	Less depreciation claimed in Part III and elsewhere on return			3a		8b			0
9	Depletion					9			
10	Contributions to deferred compensation plans					10			
11	Employee benefit programs					11			
12	Excess exempt expenses (Part VIII)					12			
13	Excess readership costs (Part IX)					13			
14	Other deductions (attach statement)					14			
15	Total deductions. Add lines 1 through 14					15			
16	Unrelated business income before net operating loss deduction. Subtract	line 15 f	rom Part I, I	ine 13,			Ī		
	column (C)					16		2	8,580
17	Deduction for net operating loss. See instructions					17	i		

For Paperwork Reduction Act Notice, see instructions.

Unrelated business taxable income. Subtract line 17 from line 16

Schedule A (Form 990-T) 2021

28,580

Sche	dule A (Form 990-T) 2021 VERMONT J	OURNALISM TR	UST	**-***3931	Page 2
Pa	rt III Cost of Goods Sold	Enter method of	inventory valuation ▶		
1	Inventory at beginning of year			1	
2	Purchases			2	
3	Cost of labor			3	
4	Additional section 263A costs (attach statement	ent)		4	
5	Other costs (attach statement)			5	
6	Total. Add lines 1 through 5			6	
7	Inventory at end of year			7	
8	Cost of goods sold. Subtract line 7 from line				
9	Do the rules of section 263A (with respect to				
<u>Pa</u>	rt IV Rent Income (From Real Para Description of property (property street addre)
•	A	ss, city, state, ZIP code).	offeck if a dual-use. See if	istructions.	
	В				
	c				
	D				
		Α	В	С	D
2	Rent received or accrued				
а	From personal property (if the percentage of				
	rent for personal property is more than 10%				
	but not more than 50%)				
b	From real and personal property (if the				
	percentage of rent for personal property exceeds				
	50% or if the rent is based on profit or income)				
С	Total rents received or accrued by property.				
	Add lines 2a and 2b, columns A through D				
3	Total rents received or accrued. Add line 2c c	olumns A through D. Ente	er here and on Part I, line 6	S, column (A) 🕨 _	
4	Deductions directly connected with the income				
-	in lines 2(a) and 2(b) (attach statement)				
_		b D F-4	Dort I line Construer (D)		
5	Total deductions. Add line 4 columns A thro			P <u>-</u>	
Pa	rt V Unrelated Debt-Financed In				
1	Description of debt-financed property (street a	address, city, state, ZIP co	ode). Check if a dual-use.	See instructions.	
	<u>A</u>				
	B				
	<u>c</u>				
	D		ь Т	С	D
2	Gross income from or allocable to debt-	A	В	C	<u> </u>
_	f				
3	Deductions directly connected with or allocable				
	to debt-financed property				
а	Straight line depreciation (attach statement)				
b	Other deductions (attach statement)				
С	Total deductions (add lines 3a and 3b,				
	columns A through D)				
4	Amount of average acquisition debt on or allocable				
	to debt-financed property (attach statement)				
5	Average adjusted basis of or allocable to deb	t-			
	financed property (attach statement)				
6		%	%	%	%
7	Gross income reportable. Multiply line 2 by line 6				
8	Total gross income (add line 7, columns A t		I on Part I, line 7, column ((A) ► _	
9	Allocable deductions. Multiply line 3c by line 6 [
10	Total allocable deductions. Add line 9, colu	mns A through D. Enter h	ere and on Part I, line 7, c	olumn (B) ► _	
11	Total dividends-received deductions include	ded in line 10		. > _	
				A . I I	1. A /E

Schedule A (Form 990-T) 202									-***39	_	Page 3
Part VI Interest, A	nnuities, Ro	oyalties, and	Ren	ts fron	n Controll	led	Organiz	ation	ı s (see in	structio	ns)
	<u> </u>								ed Organiza		
		2. Employer identification number	ication incom		unrelated me (loss) structions)		4. Total of specified payments made		5. Part of column 4 that is included in the controlling organization's gross income		6. Deductions directly connected with income in column 5
(1)											
(2)											
(3)											
(4)											
		Noi	nexem	pt Contro	olled Organiz	zatio	ns				
7. Taxable income	incon	unrelated ne (loss) astructions)			f specified its made		that is	Part of col s included ling orgar ross inco	d in the nization's		. Deductions directly connected with acome in column 10
(1)											
(2)											
(3)											
(4)											
Totals					<u></u>	•	line	ere and o	n (A)		er here and on Part I, line 8, column (B)
Part VII Investmen	t Income of	a Section 5	01(c)	(7), (9)	, or (17) C)rga	<u>anizatio</u>	n (see	e instructi	ons)	
1. Description of i	ncome	2 . Amo	ount of in	come	3. Dec directly of (attach s	conne	ected		4. Set-asides tach statement)	5. Total deductions and set-asides (add columns 3 and 4)
(1)											
(2)											
(3)											
(4)											
Totals			unts in co re and or 9, column	n Part I,							Add amounts in column 5. Enter here and on Part I, line 9, column (B)
	Exempt Act	ivity Income	. Oth	er Tha	n Adverti	isin	na Incom	ne (se	e instruct	ions)	
1 Description of exploited			, , , , , , , ,	, .			J	- (
2 Gross unrelated busines	-	trade or busine	ss. Ent	ter here a	and on Part	I, lin	ie 10, colur	nn (A)		2	
3 Expenses directly conne								. ,			
line 10 column (P)	•									3	
4 Net income (loss) from											
lines 5 through 7										4	
5 Gross income from activ	vity that is not ι	ınrelated busine	ss inco	ome						5	
6 Expenses attributable to		nd on line E								6	
7 Excess exempt expense		e 5 from line 6, b	but do i	not enter	more than t	the a	amount on	line			
4. Enter here and on Pa	art II, line 12	<u></u>			<u></u>			<u></u>		7	

Schedule A (Form 990-T) 2021

-*3931 Schedule A (Form 990-T) 2021 VERMONT JOURNALISM TRUST **Advertising Income** Name(s) of periodical(s). Check box if reporting two or more periodicals on a consolidated basis. TAXABLE ADVERTISING В С D Enter amounts for each periodical listed above in the corresponding column. С D 452 Gross advertising income STMT 1 a Add columns A through D. Enter here and on Part I, line 11, column (A) 68,452 Direct advertising costs by periodical 2 39,872 a Add columns A through D. Enter here and on Part I, line 11, column (B) Advertising gain (loss). Subtract line 3 from line 2. For any column in line 4 showing a gain, complete lines 5 through 8. For any column in line 4 showing a loss or zero, do not complete 28,580 lines 5 through 7, and enter zero on line 8 Readership costs 6 Circulation income 7 Excess readership costs. If line 6 is less than line 5, subtract line 6 from line 5. If line 5 is less 0 than line 6, enter zero Excess readership costs allowed as a deduction. For each column showing a gain on line 4, enter the lesser of line 4 or line 7 $\,\dots$ 0 a Add line 8, columns A through D. Enter the greater of the line 8a, columns total or zero here and on Part II, line 13 Part X Compensation of Officers, Directors, and Trustees (see instructions) 3. Percentage 4. Compensation 1. Name 2. Title of time devoted attributable to to business unrelated business (1) (2) (3) (4) **Total.** Enter here and on Part II. line 1 Supplemental Information (see instructions)

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Federal Statements

FYE: 12/31/2021

Unrelated Business Activity

Statement 1 - Schedule A (990T), Part IX, Line 2 - Consolidated Return Gross Advertising Income

Description		Amount
TAXABLE ADVERTISING	\$_	68,452
TOTAL	\$_	68,452

Unrelated Business Activity
<u>Statement 2 - Schedule A (990T), Part IX, Line 3 - Consolidated Return Direct Advertising</u> Costs

Description	Amou	<u>nt</u>
TAXABLE ADVERTISING	\$39	,872
TOTAL	\$39	,872

Identifying number

PUBLIC COPY- FOR EXTERNAL USE

Department of the Treasury

Internal Revenue Service Name(s) shown on return **Depreciation and Amortization**

(Including Information on Listed Property)

► Attach to your tax return.

▶ Go to www.irs.gov/Form4562 for instructions and the latest information.

OMB No. 1545-0172

	VERMON	T JOURNALI	SM TRUST			**_	***	3931
Busir	ess or activity to which this form relat	es						
I	NDIRECT DEPRECIAT	ΓΙΟΝ						
Pa	art I Election To Expe	nse Certain Pro	perty Under Sect	ion 179				
	Note: If you have	any listed proper	rty, complete Part '	V before yo	ou complete	Part I.		
1	Maximum amount (see instruction						1	1,050,000
2	Total cost of section 179 propert	y placed in service (see instructions)				2	
3	Threshold cost of section 179 pr			structions)			3	2,620,000
4	Reduction in limitation. Subtract		• •				4	
5	Dollar limitation for tax year. Subtract	line 4 from line 1. If zero				S	5	
6	(a) Descriptio	n of property	(b) C	ost (business use	only) (c)	Elected cost		
					T _			
7	Listed property. Enter the amoun	nt from line 29			7		1 -	
8	Total elected cost of section 179			6 and 7			8	
9	Tentative deduction. Enter the s						9	
10	Carryover of disallowed deduction						10	
11 42	Business income limitation. Enter Section 179 expense deduction.		•	,			11	
12 12	Carryover of disallowed deduction.				13		12	
13 Note	: Don't use Part II or Part III below			<u></u>	13			
				ciation (Do	n't include li	sted pro	nert	y. See instructions.)
14	Special depreciation allowance f					otou pre	Joens	y. 000 mondono.)
•	during the tax year. See instruct			• / •			14	
15	Property subject to section 168(15	
16	Other depreciation (including AC	RS)					16	24,039
	art III MACRS Deprecia							
	-	•	Section A		•			
17	MACRS deductions for assets p	laced in service in ta	x years beginning befo	re 2021			17	O
18	If you are electing to group any assets place	ed in service during the tax	year into one or more general	asset accounts, c	heck here	•		
	Section B—As	sets Placed in Serv	vice During 2021 Tax	ear Using th	ne General Dep	reciation	Syste	em
	(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only–see instructions)	(d) Recovery period	(e) Convention	(f) Met	hod	(g) Depreciation deduction
19a	3-year property							
b	5-year property							
C	7-year property							
d	10-year property							
<u>e</u>	15-year property							
	20-year property			0.5		0.11		
<u>g</u>	25-year property			25 yrs.	5454	S/L		
h	Residential rental property			27.5 yrs.	MM	S/L		
	<u> </u>			27.5 yrs.	MM	S/L		
•	Nonresidential real property			39 yrs.	MM MM	S/L S/L		
		ats Placed in Service	ce During 2021 Tax Ye	ar Heing the				tam
20a	Class life	ets i laceu ili Servic	be During 2021 Tax Te	lar Osing the	Aiternative De	S/L		tem
	12-year			12 yrs.		S/L		
	30-year			30 yrs.	MM	S/L		
d	40-year			40 yrs.	MM	S/L		
	art IV Summary (See in	structions)		10 yio.	1 11111		•	
21	Listed property. Enter amount from						21	
22	Total. Add amounts from line 12			umn (a) and	line 21 Enter		 -	
			, iii les 13 anu 20 iii coi	arriir (g), arra	IIIIC Z I. LIIICI			
	here and on the appropriate line	s of your return. Part	nerships and S corpora	ations— <u>see in</u>			22	24,039
23		s of your return. Part aced in service during	nerships and S corpora g the current year, ente	ntions—see in			22	24,039

VTJOURNAL VERMONT JOURNALI和 WBTR地面下 For external use
-*3931 Federal Asset Report

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FYE: 12/31/2021

Form 990, Page 1

Asset	Description	Date In Service	Cost	Bus Sec <u>%</u> 179Bonus	Basis for Depr	PerConv Meth	Prior	Current
Other 1 2 3 4	T Depreciation: Computer/monitor/software/printer Ipad Video Camera Office Furniture & Filing Cabinets	12/10/11 11/12/11 4/20/11 8/25/11	1,006 668 1,006 572		1,006 668 1,006 572	5 MO S/L	1,006 668 1,006 572	0 0 0 0
5 6 7 8 9	Camera HP Pavillion Computer Acer Aspire Computer Mac Book Pro (Hillary's) Mac Book Pro (Business Computer)	2/01/10 9/01/12 9/01/12 11/06/13 8/02/13	500 450 515 1,741 1,180		500 450 515 1,741 1,180	5 MO S/L 3 MO S/L 3 MO S/L 3 MO S/L 3 MO S/L	500 450 515 1,741 1,180	0 0 0 0 0
11 12 13 14	Ikea Furniture MacBook Airs (3) 3 MacBook Computers LED Sign Printer (Staples) Mac Computer	9/13/13 8/01/14 5/13/15 3/12/15 3/23/15 5/28/15	624 3,300 3,100 900 600 1,230		624 3,300 3,100 900 600 1,230	3 MO S/L	624 3,300 3,100 525 600 1,230	0 0 0 90 0
16 17 18 19 20 21	2016 Laptop #1 2016 Laptop #2 2016 Laptop #3 MacBook Air Web Site Enhancements Laptop - Mike D	1/08/16 1/08/16 1/08/16 11/12/17 8/31/17 4/07/17	1,200 1,200 1,208 1,164 43,051 1,499		1,200 1,200 1,208 1,164 43,051 1,499	3 MO S/L 3 MO S/L 3 MO S/L 3 MO S/L 3 MO S/L 3 MO S/L	1,200 1,200 1,208 1,164 43,051 1,499	0 0 0 0 0
22	Laptop - Mike D Laptop - Griffin Boiler Improvements 2018 Website Enhancements 2019 Website Upgrades Total Other Depreciation	10/08/17 10/24/17 12/30/18 6/30/19	900 3,379 10,395 60,439 141,827	-	900 3,379 10,395 60,439 141,827	3 MO S/L 3 MO S/L 10 MO S/L 3 MO S/L 3 MO S/L	900 1,070 6,930 30,220 105,459	338 3,465 20,146 24,039
	Total ACRS and Other Depre	eciation	141,827	=	141,827		105,459	24,039
	Grand Totals Less: Dispositions and Transf Less: Start-up/Org Expense Net Grand Totals	ers	141,827 0 0 141,827	- =	141,827 0 0 141,827		105,459 0 0 105,459	24,039 0 0 24,039

VTJOURNAL VERMONT JOURNALISMBIR 65 Py- FOR EXTERNAL USE

-*3931

Depreciation Adjustment Report 10/04/2022 2:49 PM

All Business Activities

FYE: 12	/31/2021	All Busin	ess Activities		
Form Unit	Asset	Description	Tax	AMT	AMT Adjustments/ Preferences
		There are no assets that meet the criter	ia of this report		

VTJOURNAL VERMONT JOURNALI NOT FOR EXTERNAL USE 10 **-***3931 Future Depreciation Report FYE: 12/31/22 10/04/2022 2:49 PM

Form 990, Page 1 FYE: 12/31/2021

Asset	Description	Date In Service	Cost	Tax	AMT
Other I	Depreciation:				
1	Computer/monitor/software/printer	12/10/11	1,006	0	0
2	Ipad	11/12/11	668	0	0
3	Video Camera	4/20/11	1,006	0	0
4	Office Furniture & Filing Cabinets	8/25/11	572	0	0
5	Camera	2/01/10	500	0	0
6	HP Pavillion Computer	9/01/12	450	0	0
7	Acer Aspire Computer	9/01/12	515	0	0
8	Mac Book Pro (Hillary's)	11/06/13	1,741	0	0
9	Mac Book Pro (Business Computer)	8/02/13	1,180	0	0
10	Ikea Furniture	9/13/13	624	0	0
11	MacBook Airs (3)	8/01/14	3,300	0	0
12	3 MacBook Computers	5/13/15	3,100	0	0
13	LED Sign	3/12/15	900	90	0
14	Printer (Staples)	3/23/15	600	0	0
15	Mac Computer	5/28/15	1,230	0	0
16	2016 Laptop #1	1/08/16	1,200	0	0
17	2016 Laptop #2	1/08/16	1,200	0	0
18	2016 Laptop #3	1/08/16	1,208	0	0
19	MacBook Air	11/12/17	1,164	0	0
20	Web Site Enhancements	8/31/17	43,051	0	0
21	Laptop - Mike D	4/07/17	1,499	0	0
22	Laptop - Griffin	10/08/17	900	0	0
23	Boiler Improvements	10/24/17	3,379	338	0
24	2018 Website Enhancements	12/30/18	10,395	0	0
25	2019 Website Upgrades	6/30/19	60,439	10,073	0
	Total Other Depreciation		141,827	10,501	0
	Total ACRS and Other Depreciat	ion	141,827	10,501	0
	Tom Texts and other pepreciae	1011		13,301	
	Grand Totals		141,827	10,501	0
	211111111111111111111111111111111111111			10,001	<u>~</u>

Page 1

10/04/2022 2:49 PM

FYE: 12/31/2021

d <u>Asset</u> t	Property Description	Date In Service	Tax Cost	Sec 179 Exp Current = c	Tax Bonus Amt	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr	Tax Net Book Value	Tax Method	Tax <u>Period</u>
1	Computer/monitor/software/printer	12/10/11	1,005.56	0.00	0.00	1,005.56	0.00	1,005.56	0.00	S/L	5.00
2	Ipad	11/12/11	667.79	0.00	0.00	667.79	0.00	667.79	0.00	S/L	5.00
3	Video Camera	4/20/11	1,005.76	0.00	0.00	1,005.76	0.00	1,005.76	0.00	S/L	5.00
4	Office Furniture & Filing Cabinets	8/25/11	571.84	0.00	0.00	571.84	0.00	571.84	0.00	S/L	7.00
5	Camera	2/01/10	500.00	0.00	0.00	500.00	0.00	500.00	0.00	S/L	5.00
6	HP Pavillion Computer	9/01/12	449.99	0.00	0.00	449.99	0.00	449.99	0.00	S/L	3.00
7	Acer Aspire Computer	9/01/12	514.98	0.00	0.00	514.98	0.00	514.98		S/L	3.00
8	Mac Book Pro (Hillary's)	11/06/13	1,740.96	0.00	0.00	1,740.96	0.00	1,740.96	0.00	S/L	3.00
9	Mac Book Pro (Business Computer)	8/02/13	1,179.98	0.00	0.00	1,179.98	0.00	1,179.98	0.00	S/L	3.00
10	Ikea Furniture	9/13/13	623.74	0.00	0.00	623.74	0.00	623.74	0.00	S/L	7.00
11	MacBook Airs (3)	8/01/14	3,299.88	0.00	0.00	3,299.88	0.00	3,299.88	0.00	S/L	3.00
12	3 MacBook Computers	5/13/15	3,100.00	0.00	0.00	3,100.00	0.00	3,100.00	0.00	S/L	3.00
13	LED Sign	3/12/15	900.00	0.00	0.00	525.00	90.00	615.00	285.00	S/L	10.00
14	Printer (Staples)	3/23/15	599.99	0.00	0.00	599.99	0.00	599.99	0.00	S/L	5.00
15	Mac Computer	5/28/15	1,229.97	0.00	0.00	1,229.97	0.00	1,229.97	0.00	S/L	3.00
16	2016 Laptop #1	1/08/16	1,200.00	0.00	0.00	1,200.00	0.00	1,200.00	0.00	S/L	3.00
17	2016 Laptop #2	1/08/16	1,200.00	0.00	0.00	1,200.00	0.00	1,200.00	0.00	S/L	3.00
18	2016 Laptop #3	1/08/16	1,208.00	0.00	0.00	1,208.00	0.00	1,208.00		S/L	3.00
19	MacBook Air	11/12/17	1,163.99	0.00	0.00	1,163.99	0.00	1,163.99	0.00	S/L	3.00
20	Web Site Enhancements	8/31/17	43,051.32	0.00	0.00	43,051.32	0.00	43,051.32	0.00	S/L	3.00
21	Laptop - Mike D	4/07/17	1,499.00	0.00	0.00	1,499.00	0.00	1,499.00	0.00	S/L	3.00
22	Laptop - Griffin	10/08/17	900.00	0.00	0.00	900.00	0.00	900.00	0.00	S/L	3.00
23	Boiler Improvements	10/24/17	3,378.81	0.00	0.00	1,069.95	337.88	1,407.83	1,970.98	S/L	10.00
24	2018 Website Enhancements	12/30/18	10,395.00	0.00	0.00	6,930.00	3,465.00	10,395.00	0.00	S/L	3.00
25	2019 Website Upgrades	6/30/19	60,439.00	0.00	0.00	30,219.50	20,146.33	50,365.83	10,073.17	S/L	3.00
	Gi	rand Total	141,825.56	0.00c	0.00	105,457.20	24,039.21	129,496.41	12,329.15		
							·				

VERMONT JOURNALISM TRUST

-*3931 FORM 990-T ESTIMATES

990-W **Estimated Tax on Unrelated Business Taxable** OMB No. 1545-0047 **Income for Tax-Exempt Organizations** (and on Investment Income for Private Foundations) (Worksheet) 2022 ► Go to www.irs.gov/Form990W for instructions and the latest information. Department of the Treasury ▶ Keep for your records. Do not send to the Internal Revenue Service. Internal Revenue Service Unrelated business taxable income expected in the tax year 27,580 1 Tax on the amount on line 1. See instructions for tax computation 5,792 Alternative minimum tax for trusts. See instructions 3 3 Total. Add lines 2 and 3 4 5,792 5 Estimated tax credits. See instructions 5 Subtract line 5 from line 4 6 5,792 6 Other taxes. See instructions 7 7 5,792 8 Total. Add lines 6 and 7 8 Credit for federal tax paid on fuels. See instructions 10a Subtract line 9 from line 8. Note: If less than \$500, the organization is not required to make estimated tax payments. Private foundations, see 10a 5,792 instructions

Enter the tax shown on the 2021 return. See instructions. **Caution:** If zero or instructions the tax year was for less than 12 months, skip this line and enter the amount from line 10a on line 10c 5,792 2022 Estimated Tax. Enter the smaller of line 10a or line 10b. If the organization is required to skip line 10b, enter the amount from line 10a on line 10c 5,792 10c (a) (b) (c) (d) Installment due dates. See instructions 11 04/18/22 06/15/22 09/15/22 12/15/22 Required installments. Enter 25% of line 10c in columns (a) through (d). But see instructions if the organization uses the annualized income installment method, the adjusted seasonal installment method, or is a "large organization." 12 4,350 1,450 2021 Overpayment. See 13 instructions Payment due (Subtract line 13 4,350 from line 12) 14

For Paperwork Reduction Act Notice, see instructions.

Form **990-W** (2022)

	Business I	ncome Acti	vity Sumn	nary		2021
ne	DNIAL TOM MIDLIOM				Taxpayer Ide	entification Numbe
ERMONT JOU	RNALISM TRUST					3931
iness Activity I	ncome (and allocation of Prior-	·2018 NOL)				
Total Pre-2018 Net C	perating Losses Carried Forward				N/A A.	
Total Pre-2018 Net C	perating Loss allocated to Sch A activitie	s				
Total Pre-2018 Net C	perating Loss allocated to Form 990-T, L	ine 6			С.	
Pre-2018 Applied (Sι	um of B and C)				D	
Pre-2018 Remaining	(Line A minus Line D)				E	
Pre-2018 Net Operat	ing Losses Expiring this Year				F	
Pre-2018 Net Operat	ing Losses Carried Forward				G	
Unrelated Busi	ness Income Activity with Income	Code		Net Income	Alloc	ated Pre2018 NO
UNRELATED	BUSINESS ACTIVITY	519100	1.	28,580)	
				·		
			3.			
			8.			
			9. <u> </u>			
			10		_	
			11		_	
			12		<u> </u>	
			13		<u> </u>	
			14			
All other revenue_			15			
Total taxable incor	me		16	28,580	<u>)</u>	

Form **990**

Two Year Comparison Report

, ending

For calendar year 2021, or tax year beginning ,

2020 & 2021

Name Taxpayer Identification Number **-***3931 VERMONT JOURNALISM TRUST 2020 2021 **Differences** 1. Contributions, gifts, grants 545,245 1. 967,973 513,218 2. Membership dues and assessments 2. 3. Government contributions and grants 3. 271,520 4. Program service revenue 504,767 584,<u>088</u> 79,321 4. 5. Investment income 5. 5,790 4,110 -1,6<u>80</u> 6. **6.** Proceeds from tax exempt bonds 7. Net gain or (loss) from sale of assets other than inventory 7. 8. Net income or (loss) from fundraising events 8. 9. 9. Net income or (loss) from gaming **10.** Net gain or (loss) on sales of inventory 10. 11. Other revenue 11. 3,372,9<u>36</u> 2,478,530 12. 12. Total revenue. Add lines 1 through 11 12,000 13,250 13. **13.** Grants and similar amounts paid 14. Benefits paid to or for members 14. 15. Compensation of officers, directors, trustees, etc. 15. 78,064 111,980 33,916 1,443,577 1,969,534 525,957 **16.** Salaries, other compensation, and employee benefits 16. 17. 17. Professional fundraising fees 18. Other professional fees 97,663 93,619 -4,044 18. <u>64</u>,194 58,428 -5,766**19.** Occupancy, rent, utilities, and maintenance 19. 34,369 24,029 -10,340 20. Depreciation and Depletion 20. 400,559 495,327 94,768 21. **21.** Other expenses 2,130,<u>426</u> 2,766<u>,</u>167 635,741 22. 22. Total expenses. Add lines 13 through 21 348,104 606,769 258,665 23. Excess or (Deficit). Subtract line 22 from line 12 23. 2,478,530 3,372,936 894,406 24. Total exempt revenue 24. **25.** Total unrelated revenue ______ 25. 61,183 68,452 7,269 26. Total excludable revenue 449,374 519,746 70,372 26. **27.** Total assets 3,279,587 3,627,259 347,672 27. 196,791 -481,656 28. 678,447 28. Total liabilities **29.** Retained earnings 2,601,140 3,430,468 29. 829,328 **30.** Number of voting members of governing body 30. 12 15 31. Number of independent voting members of governing body 12 15 31. 52 32. Number of employees 40 32. 17 **33.** Number of volunteers 33.

Form 990T Two Year Comparison Report 2020 & 2021

For calendar year 2021, or tax year beginning Name Taxpayer Identification Number **-***3931 VERMONT JOURNALISM TRUST **Business Taxable Income** 2020 2021 **Differences** 1. Number of unrelated business activities for this return 1. 13,736 2. Unrelated business taxable income from all trades 28,580 14,844 3. 3. Charitable contributions 4. Section 199A deduction (trusts only) 4. 28,580 13,736 14,844 5. Taxable income before NOL loss 5. 6. Net operating loss (pre-2018) 6. 7. Specific deduction 1,000 1,000 7. 12,736 27,580 844 8. Unrelated business taxable income. 8. 2,675 5,792 9. Income tax (corporate or trust) 9. 10. **10.** Proxy tax Credits 11. Other taxes 11. $2,\overline{675}$ 5,792 12. Total taxes 3,117 12. 13. Other credits 13. 14. General business credit 14. ∞ಶ **15.** Credit for prior year minimum tax 15. 16. Total credits 1<u>6.</u> 2,675 5,792 3,117 17. Net tax after credits 17. 18. Recapture taxes and 965 tax 18. 5,792 2,675 117 19. Total Taxes 19. 2,680 2,680 20. Prior year overpayment and estimated tax payments 20. ອ 21. Payment made with extension 2,675 3,112 437 21. 22. Backup withholding and foreign withholding 22. 23. Other payments 23. 2,675 5,792 3,117 24. Total payments 24. 25. Balance due/(Overpayment) 25. **26.** Overpayment applied to next year 26. 55 -42 13 27. Penalties 27.

28.

29.

28. Total due/(Refund)

29. Activity Losses NOL (Post-2017)

55

13

-42

Form **SchA**(990†)

Two Year Comparison for Unrelated Business Activity For calendar year 2021, or tax year beginning , ending

2020 & 2021

Organization Name

rganization Name
VERMONT JOURNALISM TRUST

Town over Identificati

Taxpayer Identification Number **-***3931

	ctivity: UNRELATED BUSINESS ACTIVITY		Unincorporated Business Incom 2020	2021	Differences
	Gross profit/loss on business activities	1.			
	2. Capital gains/losses	2.			
n e	3. Income/loss from partnerships and S corporations	3.			
еп	4. Rental income (net of expense)	4.			
>	5. Unrelated debt-financed income (net of expense)	5.			
R e	6. Interest, and other income from controlled organizations (net of expense)	6.			
	7. Investment income of specific organizations (net of expense)	7.			
	8. Exploited exempt activity income (net of expense)	8.			
	9. Advertising income (net of expense)	9.	13,736	28,580	14,844
	10. Other income	10.			
	11. Total trade or business income. Combine lines 1 through 10	11.	13,736	28,580	14,844
	12. Compensation of officers, directors, and trustees	12.			
	13. Other salaries and wages	13.			
	14. Repairs and maintenance	14.			
	15. Bad debts	15.			
Ø	16. Interest	16.			
S	17. Taxes and licenses	17.			
e n	18. Depreciation and Depletion	18.			
ď	19. Contributions to deferred compensation plans	19.			
ш	20. Employee benefit programs	20.			
	21. Other deductions	21.			
	22. Total deductions. Add lines 12 through 22	22.			
	23. Taxable income before deductions. Subtract line 23 from 1	23.	13,736	28,580	14,844
	24. Deductible losses	24.			
	25. Unrelated business taxable income (loss)	25.	13,736	28,580	14,844

Form 990	Tax Return History	2021
Name	VERMONT JOURNALISM TRUST	Employer Identification Number **-**3931

	2017	2018	2019	2020	2021	2022
Contributions, gifts, grants	1,374,896	941,243	1,924,072	1,967,973	2,784,738	
Membership dues						
Program service revenue	484,098	494,666	454,927	504,767	584,088	
Capital gain or loss	3,947					
Investment income			3,784	5,790	4,110	
Fundraising revenue (income/loss)						
Gaming revenue (income/loss)						
Other revenue						
Total revenue	1,862,941	1,435,909	2,382,783	2,478,530	3,372,936	
Grants and similar amounts paid				12,000	13,250	
Benefits paid to or for members						
Compensation of officers, etc.	70,769	64,519	74,992	78,064	111,980	
Other compensation	845,426	961,700	1,290,803	1,443,577	1,969,534	
Professional fees	70,370	62,283	179,678	97,663	93,619	
Occupancy costs	57,765	57,493	61,699	64,194	58,428	
Depreciation and depletion	9,023	17,948	29,713	34,369	24,029	
Other expenses	249,501	353,185	464,309	400,559	495,327	
Total expenses	1,302,854	1,517,128	2,101,194	2,130,426	2,766,167	
Excess or (Deficit)		-81,219	281,589	348,104	606,769	
Total exempt revenue	1,862,941	1,435,909	2,382,783	2,478,530	3,372,936	
Total unrelated revenue	14,633	21,816	56,833	61,183	68,452	
Total excludable revenue	473,412	472,850	401,878	449,374	519,746	
Total Assets	2,156,601	2,059,904	2,412,414	3,279,587	3,627,259	
Total Liabilities	103,935	88,457	159,378	678,447	196,791	
Net Fund Balances	2,052,666	1,971,447	2,253,036	2,601,140	3,430,468	

Form 990T			2021					
Name								Employer Identification Number
	VERMONT	JOURNALISM	TRUST					**-***3931
* Income shown ne	et of expenses							
		2017		2018	2019	2020	2021	2022
Business activity p	rofit/loss							

	2017	2018	2019	2020	2021	2022
Business activity profit/loss						
Capital gains/losses						
Partner and S Corp gain/loss						
Rental income*						
Debt-financed income*						
Controlled organizations income/interest*						
Investment income, specific organizations*						
Exploited exempt activity income*						
Other income	3,382	11,720	941			
Total trade or business income.	3,382	11,720	941	13,736	28,580	
Compensation of officers, ect						
Other salaries and wages						
Repairs and maintenance						
Bad debts						
Interest						
laxes and licenses						
Charitable contributions						
Depreciation and Depletion						
Deferred compensation plans						
Employee benefit programs						

Form 990T	Tax Return History	2021
Name	·	Employer Identification Number
	VERMONT JOURNALISM TRUST	**-**3931

	2017	2018	2019	2020	2021	2022
Other deductions						
Net income (first activity, year 2019 & prior)	3,382	11,720	941	13,736	28,580	
UBTI from all trades	3,382	11,720	941	13,736	28,580	
Charitable contributions						
Net operating loss deduction						
Specific deduction	1,000	1,000	1,000	1,000	1,000	
Section 199A deduction (trusts)						
Income after deductions	2,382	10,720		12,736	27,580	
Income tax (corporate or trust)	357	2,251		2,675	5,792	
Other taxes						
Total taxes	357	2,251		2,675	5,792	
General business credit						
Other credits						
Net tax after credits	357	2,251		2,675	5,792	
Estimated tax payments		800			2,680	
Other payments	1,500	2,188		5,350	3,112	
Balance due/Overpayment	-1,143	-737		-2,675		

VTJOURNAL VERMONT JOURNALI METRUS For external use **-***3931 Federal Statements

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FYE: 12/31/2021

Taxable Interest on Investments

Description					
	 Amount	Unrelated Business		Acquired after 6/30/75	US Obs (\$ or %)
INVESTMENT INCOME					
	\$ 4,110		14		
TOTAL	\$ 4,110				

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FYE: 12/31/2021

Federal Statements

Form 990, Part IX, Line 11g - Other Fees for Service (Non-employee)

Description	<u>E</u>	Total xpenses	Program Service	nagement & General	1	Fund Raising
PROFESSIONAL FEES	\$	54,944	\$ 25,348	\$ 29,596	\$	
TOTAL	\$	54,944	\$ 25,348	\$ 29,596	\$	0

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FYE: 12/31/2021

Federal Statements

	<u>Schedul</u>	е А ,	Part I	I, Line 8	8(e)
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Description	Amount
INVESTMENT INCOME	\$ 4,110
TOTAL	\$ <u>4,110</u>

Schedule A, Part II, Line 9(e)

Description	Amount
TAXABLE ADVERTISING LESS: DEDUCTIONS	\$ 28,580 -1,000
TOTAL	\$ 27,580

Schedule A, Part II, Line 12 - Current year

Description	Amount
UNDERWRITING NEWS REVENUE TAXABLE ADVERTISING	\$ 472,283 43,353
TOTAL	\$ 515,636