			** PUBLIC DISCLOSURE COPY		OMB No. 1545-0047								
Form 990			Return of Organization Exempt From	n Income Tax									
For	n J	30	Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (
		of the Treasury enue Service	 Do not enter social security numbers on this form as it may Go to www.irs.gov/Form990 for instructions and the late 		Open to Public Inspection								
				JUL 31, 2018	mopeouon								
B	heck if	C Name of	organization	D Employer identifi	cation number								
а	pplicab	le:											
	Addre		PHILLIPS COLLECTION										
	Name chang Initial	ge Doing bu	usiness as		204620								
	_return		and street (or P.O. box if mail is not delivered to street address)										
L	return_ termir	ő	21ST STREET, NW		<u>387-2151</u> 28,392,822.								
	ated	ded TATA CU	own, state or province, country, and ZIP or foreign postal code INGTON , DC 20009	G Gross receipts \$									
	_return]Applio _tion		nd address of principal officer: DANI LEVINAS	H(a) Is this a group re for subordinates									
	pendi		AS C ABOVE	H(b) Are all subordinates in									
11	ax-ex	empt status:			list. (see instructions)								
			PHILLIPSCOLLECTION.ORG	H(c) Group exemptio									
		f organization: 🗌	X Corporation Trust Association Other ▶ L Y	'ear of formation: 1921 N	State of legal domicile: DC								
Pa	rt I	Summary			<u></u>								
e	1	Briefly describ	e the organization's mission or most significant activities: THE PHIL	TN THE IL C	UN IS THE								
nan		OLDEST MUSEUM OF MODERN AND CONTEMPORARY ART IN THE U.S. IN ADDITIC Check this box > if the organization discontinued its operations or disposed of more than 25% of its net assets.											
veri	2		ing members of the governing body (Part VI, line 1a)		33 33								
ß	4		ependent voting members of the governing body (Part VI, line 12)		33								
s S	5		of individuals employed in calendar year 2017 (Part V, line 2a)		252								
Activities & Governance	6		of volunteers (estimate if necessary)		120								
Acti	7a		d business revenue from Part VIII, column (C), line 12		46,021.								
_	b	Net unrelated	business taxable income from Form 990-T, line 34		51,888.								
				Prior Year 8,922,034.	Current Year								
iue	8		and grants (Part VIII, line 1h)	4,096,025.	7,790,290. 2,932,169.								
Revenue	9 10	•	ce revenue (Part VIII, line 2g) come (Part VIII, column (A), lines 3, 4, and 7d)	3,206,040.	2,861,103.								
å	11		(Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	364,734.	348,829.								
	12		- add lines 8 through 11 (must equal Part VIII, column (A), line 12)	16,588,833.	13,932,391.								
	13		nilar amounts paid (Part IX, column (A), lines 1-3)	0.	0.								
		Benefits paid t	to or for members (Part IX, column (A), line 4)	0.	0.								
es	15	Salaries, other	compensation, employee benefits (Part IX, column (A), lines 5-10)	7,159,935.	7,341,520.								
Expenses			undraising fees (Part IX, column (A), line 11e)	0.	0.								
ň			ng expenses (Part IX, column (D), line 25) 1,993,516.	C 200 0E4	6 460 220								
			es (Part IX, column (A), lines 11a-11d, 11f-24e)	6,399,954. 13,559,889.	6,460,339. 13,801,859.								
	18		s. Add lines 13-17 (must equal Part IX, column (A), line 25)	3,028,944.	130,532.								
or es	19	nevenue less	expenses. Subtract line 18 from line 12	Beginning of Current Year	End of Year								
Net Assets or Fund Balances	20	Total assets (F	Part X, line 16)	111,438,630.	112,230,667.								
d Ba	21	-	(Part X, line 26)	17,192,308.	15,621,709.								
Func	22		fund balances. Subtract line 21 from line 20	94,246,322.	96,608,958.								
Pa	irt II	Signature	e Block										
Und	er pena	alties of perjury, I	declare that I have examined this return, including accompanying schedules and sta	tements, and to the best of m	y knowledge and belief, it is								

true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign	Signature of officer		Date	
Here	CHERYL NICHOLS, CHIEF	FINANCIAL OFFICER		
	Type or print name and title			
	Print/Type preparer's name	Preparer's signature	Date	Check PTIN
Paid				if self-employed
Preparer	Firm's name 🕞 GELMAN , ROSENBER	G & FREEDMAN	Firm	's EIN ► 52-1392008
Use Only	Firm's address 4550 MONTGOMERY	AVE SUITE 650N		
	BETHESDA, MD 208	14-2930	Phor	ne no.(301) 951-9090
May the IF	RS discuss this return with the preparer shown abo	ove? (see instructions)		X Yes No
732001 11-2	8-17 LHA For Paperwork Reduction Act Notic	ce, see the separate instructions.		Form 990 (2017)
S	EE SCHEDULE O FOR ORGANIZ	ATION MISSION STATEM	ENT CONT	TINUATION

orm		53-0204620	Page 2
Pa	rt III Statement of Program Service Accomplishments		
	Check if Schedule O contains a response or note to any line in this Part III	<u></u>	Х
1	Briefly describe the organization's mission:		
	THE PHILLIPS COLLECTION IS AN INTIMATE MUSEUM COMBINED W		
	EXPERIMENT STATION. AT ITS HEART IS AN EXCEPTIONAL COLL		
	MODERN AND CONTEMPORARY ART AROUND WHICH WE CREATE A DYN	AMIC	
	ENVIRONMENT FOR LOOKING, LEARNING, AND ENJOYMENT.		
2	Did the organization undertake any significant program services during the year which were not listed on the		
	prior Form 990 or 990-EZ?	Yes	XNo
	If "Yes." describe these new services on Schedule O.		
3	Did the organization cease conducting, or make significant changes in how it conducts, any program services?	Yes	XNo
-	If "Yes," describe these changes on Schedule O.		
ļ	Describe the organization's program service accomplishments for each of its three largest program services, as n	neasured by expenses	
	Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to other	• •	
	revenue, if any, for each program service reported.	s, the total expenses, t	
la		¢ 600	915.
a		UDING WORKS	<u>, , , , , , , , , , , , , , , , , , , </u>
	FROM THE MUSEUM'S OWN HOLDINGS, LOANS FROM INDIVIDUALS A		
	INSTITUTIONS, AND COLLABORATIONS WITH OTHER VENUES. HIGH		
	FY18 INCLUDED: RENOIR AND FRIENDS: LUNCHEON OF THE BOATI		
	HIGHLIGHTED THE CIRCUMSTANCES LEADING UP TO THE CREATION		micii
	PAINTING AND THE ARTIST'S DIVERSE CIRCLE OF FRIENDS WHO		
	TEN AMERICANS: AFTER PAUL KLEE, WHICH EXPLORED THE ROLE		
	ARTIST PAUL KLEE IN MID-20TH CENTURY AMERICAN ART VIA TE		пО
	ADAPTED ASPECTS OF KLEE'S ART AND IDEOLOGY INTO THEIR OW		DOM
	DEVELOPMENT; AND MARKING THE INFINITE: CONTEMPORARY WOME		ROM
	ABORIGINAL AUSTRALIA, AN EXHIBITION SPOTLIGHTING THE WOR		
	LEADING ABORIGINAL AUSTRALIAN WOMEN ARTISTS, WHO THROUGH		<u> </u>
)			000.
	PRESENTATION OF A BROAD RANGE OF PROGRAMMING DESIGNED TO		
	MUSEUM'S EXPANDING VISITOR DEMOGRAPHIC. ACTIVITIES WITH		C
	PARTNER, THE UNIVERSITY OF MARYLAND, INCLUDED CONCERTS,		
	"CONVERSATIONS" WITH LOCAL, NATIONAL, AND INTERNATIONAL		
	PARTICIPATION IN AN INNOVATIVE STEAM PROGRAM FOR FIRST Y		
	THE PHILLIPS CONTINUES TO PROVIDE "POP-UP" SERVICES IN T		
	INCLUDING PARTICIPATION IN THE ANACOSTIA RIVER FESTIVAL.		
	PHILLIPS AFTER 5 SERIES ON THE FIRST THURSDAY OF EACH MO	NTH WELCOME	D AN
	AVERAGE OF 751 VISITORS PER EVENING AND FEATURED SUCH TH	EMES AS	
	"FINNISH KOOL" AND "JAZZIN' AT THE PHILLIPS." EACH EVENI	NG OFFERS	
	MUSIC, ART ACTIVITIES, VERY POPULAR GALLERY TALKS, AND F	ILMS, ARTIS	Т
	PRESENTATIONS, OR OTHER EXPERIENTIAL PROGRAMS IN CONJUNC	TION WITH O	UR
с	(Code:) (Expenses \$ 4,633,806 · including grants of \$) (Revenue	s 847,	767.
	MANAGEMENT AND MAINTENANCE OF THE MUSEUM'S PERMANENT COL	LECTION OF	OVER
	4,500 WORKS ORIGINALLY CREATED BEGINNING IN 1913 BY DUNC	AN PHILLIPS	AND
	LATER HIS WIFE MARJORIE PHILLIPS AND OPENED TO THE PUBLI	C IN 1921 A	S
	THE NATION'S FIRST MUSEUM OF MODERN AND CONTEMPORARY ART	. THE MUSEU	М
	FEATURED THE WORK OF LIVING ARTISTS FROM ITS INCEPTION,	AND THE	
	TRADITION CONTINUES TODAY WITH RECENT ACQUISITIONS OF WO		NE
	SHECHET, A SCULPTURE COMMISSIONED FROM ANGELA BULLOCH, B		
	POUSTTCHI, AND KATE SHEPHERD. ACTIVITIES INCLUDE CONSERV.		
	ACQUISITION OF NEW WORKS THROUGH BOTH GIFT AND PURCHASE,		
	REPRODUCTION FOR PUBLICATIONS AND FOR PRESENTATION ON TH		
	WEBSITE AND ON ARTSTOR AND GOOGLE ART. RESEARCH AND INTE		FOD
	SCHOLARS AND THE PUBLIC IS MADE AVAILABLE THROUGH THE US		FOR
		E OF OUR	
d	Other program services (Describe in Schedule O.)	27 150	
		37,158. ₎	
e	Total program service expenses 10,753,567.		
			90 (2017
2002	SEE SCHEDULE O FOR CONTINUATION(S)	
	2		
50	0614 745960 25457 2017.05060 THE PHILLIPS COLLECTI	ION 2545	571

THE PHILLIPS COLLECTION

Pa	rt IV Checklist of Required Schedules			
			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)?			
	If "Yes," complete Schedule A	1	Х	
2	Is the organization required to complete Schedule B, Schedule of Contributors?	2	Х	
3	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		x
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	4	х	
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 Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5		х
6	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 "Yes," complete Schedule D, Part I	6		X
7	7 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	7		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete			
	Schedule D, Part III	8	Х	
9	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	9		Х
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent			
	endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V	10	Х	
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.			
а	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D,			
	Part VI		Х	
b	Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total			
	s reported in Part X, line 16? If "Yes," complete Schedule D, Part VII		Х	
С	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		X
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		X
	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e	Х	
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	Х	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete		37	
	Schedule D, Parts XI and XII	12a	Х	
b	Was the organization included in consolidated, independent audited financial statements for the tax year?			v
40	If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	12b		X X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If</i> "Yes," <i>complete Schedule E</i>	13		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a	ļ	<u> </u>
a	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 "Ves," complete Schedule E. Parts Land IV.	14b	х	
15	or more? If "Yes," complete Schedule F, Parts I and IV Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any	140	- 23	
15	foreign organization report on Part IX, column (A), line 3, more than \$5,000 or grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV	15		x
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to			<u> </u>
10	or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV	16		x
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX,			
.,	column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I	17		x
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines		1	<u> </u>
.0	1c and 8a? If "Yes," complete Schedule G, Part II	18	х	
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes,"	•		
	complete Schedule G. Part III	19		x

Form **990** (2017)

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THE PHILLIPS COLLECTION

Part IV Checklist of Required Schedules (continued)

			Yes	
20a	Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a		Х
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		
21	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	21		X
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals 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 compensated employees? If "Yes," complete		37	
	Schedule J	23	Х	
24a				
	last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete		v	
	Schedule K. If "No", go to line 25a	24a	Х	X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		_ A
с	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease	0.4		x
	any tax-exempt bonds?	24c		X
	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit	05-		x
h	transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a		
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete			
	Schodula L. Dart I	25b		x
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or	250		
20	former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If "Yes,"			
	complete Schedule L, Part II	26		x
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial			
	contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member			
	of any of these persons? If "Yes," complete Schedule L, Part III	27		X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV			
	instructions for applicable filing thresholds, conditions, and exceptions):			
а	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28a		X
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28b		Х
с	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer,			
	director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV	28c		Х
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29	Х	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation			
	contributions? If "Yes," complete Schedule M	30	Х	
31	Did the organization liquidate, terminate, or dissolve and cease operations?			
	If "Yes," complete Schedule N, Part I	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete			37
	Schedule N, Part II	32		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations			v
~ ~	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, Part II, III, or IV, and			x
250	Part V, line 1	34		X
35а ь	Did the organization have a controlled entity within the meaning of section 512(b)(13)? If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity	35a		- 23
u	within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35b		
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization?	330		
30	If "Yes," complete Schedule R, Part V, line 2	36		x
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization			
57	and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37		x
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19?			
	Note. All Form 990 filers are required to complete Schedule O	38	х	

Form **990** (2017)

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14250614 745960 25457

Form	990 (2017) THE PHILLIPS COLLECTION 53-0204	620	Р	age 5			
Pa	t V Statements Regarding Other IRS Filings and Tax Compliance						
	Check if Schedule O contains a response or note to any line in this Part V						
			Yes	No			
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable 1a 68						
	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable 1b 0						
	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming						
	(gambling) winnings to prize winners?	1c	Х				
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements,						
	filed for the calendar year ending with or within the year covered by this return 2a 252						
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	Х				
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to <i>e-file</i> (see instructions)						
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	Х				
	If "Yes," has it filed a Form 990-T for this year? If "No," to line 3b, provide an explanation in Schedule O	3b	Х				
	At any 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 account)?	4a		x			
b	b If "Yes," enter the name of the foreign country: ►						
	See instructions for filing requirements for FinCEN Form 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?	5a		Х			
	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X			
	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?	5c					
	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit						
	any contributions that were not tax deductible as charitable contributions?	6a		x			
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts						
	were not tax deductible?						
7	Organizations that may receive deductible contributions under section 170(c).	6b					
	a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?						
	 b If "Yes," did the organization notify the donor of the value of the goods or services provided? 						
	c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required						
-	to file Form 8282?						
d	If "Yes," indicate the number of Forms 8282 filed during the year 7d	7c		X			
	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		х			
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		X			
	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g					
-	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h					
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the						
-	sponsoring organization have excess business holdings at any time during the year?	8					
9	Sponsoring organizations maintaining donor advised funds.	-					
a	Did the sponsoring organization make any taxable distributions under section 4966?	9a					
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b					
10	Section 501(c)(7) organizations. Enter:						
a	Initiation fees and capital contributions included on Part VIII, line 12						
	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities 10b						
11	Section 501(c)(12) organizations. Enter:						
	Gross income from members or shareholders 11a						
	Gross income from other sources (Do not net amounts due or paid to other sources against						
	amounts due or received from them.)						
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a					
	If "Yes," enter the amount of tax-exempt interest received or accrued during the year 12b						
13	Section 501(c)(29) qualified nonprofit health insurance issuers.						
	Is the organization licensed to issue qualified health plans in more than one state?	13a					
	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						
С	Enter the amount of reserves on hand						
	Did the organization receive any payments for indoor tanning services during the tax year?	14a		X			
	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b					
			aan	/0047			

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Form 990 (2017)
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THE PHILLIPS COLLECTION

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

200	Check if Schedule O contains a response or note to any line in this Part VI						
Sec	tion A. Governing Body and Management			Yes			
12	Enter the number of voting members of the governing body at the end of the tax year	1a	33	165	┢		
iu	If there are material differences in voting rights among members of the governing body at the tria of the governing						
	body delegated broad authority to an executive committee or similar committee, explain in Schedule O.						
b	Enter the number of voting members included in line 1a, above, who are independent	1b	33		l		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationsh				l		
2			2	x	ľ		
2	officer, director, trustee, or key employee? Did the organization delegate control over management duties customarily performed by or under the		2		ł		
3		-			l		
	of officers, directors, or 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				╀		
5	Did the organization become aware during the year of a significant diversion of the organization's as				╀		
6	Did the organization have members or stockholders?		0		╀		
7a	Did the organization have members, stockholders, or other persons who had the power to elect or a		_		l		
	more members of the governing body?		<u>7a</u>		╀		
b	Are any governance decisions of the organization reserved to (or subject to approval by) members,	stockholders, or			l		
	persons other than the governing body?		7b		ļ		
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year			37	1		
а	The governing body?		8a	X	ļ		
b	Each committee with authority to act on behalf of the governing body?		8b	X	ļ		
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be re-				l		
	organization's mailing address? If "Yes," provide the names and addresses in Schedule O		9				
ec	tion B. Policies (This Section B requests information about policies not required by the Internal F	evenue Code.)			т		
				Yes	ļ		
0a	Did the organization have local chapters, branches, or affiliates?		10a		ļ		
b	If "Yes," did the organization have written policies and procedures governing the activities of such o	hapters, affiliates,			l		
	and branches to ensure their operations are consistent with the organization's exempt purposes? $\ \ ,$		10b		ļ		
1a	Has the organization provided a complete copy of this Form 990 to all members of its governing box	ly before filing the form	11a 11a		l		
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.				l		
2a	Did the organization have a written conflict of interest policy? If "No," go to line 13		12a	Х			
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise	e to conflicts?	12b	Х	Ι		
с							
	in Schedule O how this was done		12c	X	l		
3	Did the organization have a written whistleblower policy?			X	T		
4	Did the organization have a written document retention and destruction policy?			Х	T		
5	Did the process for determining compensation of the following persons include a review and approv				t		
	persons, comparability data, and contemporaneous substantiation of the deliberation and decision?				l		
а	The organization's CEO, Executive Director, or top management official		15a	X	I		
	Other officers or key employees of the organization				t		
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).				t		
6a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrange	ment with a			I		
	taxable entity during the year?		16a		I		
h	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate				t		
	in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization to organize the organized of the				l		
			16b		l		
00	exempt status with respect to such arrangements?						
	List the states with which a copy of this Form 990 is required to be filed \blacktriangleright SEE SCHEDULE	0					
7 0							
8	Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-	I (Section SUI(C)(3)S Of	iiy) avallal	Jie			
	for public inspection. Indicate how you made these available. Check all that apply.						
~		n in Schedule O)					
9	Describe in Schedule O whether (and if so, how) the organization made its governing documents, co	onflict of interest policy	, and finar	ICIA			
_	statements available to the public during the tax year.						
0	State the name, address, and telephone number of the person who possesses the organization's be	ooks and records: ►					
	CHERYL A. NICHOLS - 202-387-2151						
	1600 21ST STREET, NW, WASHINGTON, DC 20009				_		
2006	5 11-28-17		Forr	n 990	(
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Part VII	Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensa	ited
	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 and/or Box 7 of Form 1099-MISC) 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.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

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

(A)	(B))	nper	loat	(D)	(E)	(F)
Name and Title	Average	(do		Pos	ition	1 than	000	Reportable	Reportable	Estimated
	hours per	box	, unle	ss pe	rson	is bot	h an	compensation	compensation	amount of
	week		cer an	ia a a I	recto	or/trus	tee)	from	from related	other
	(list any	Individual trustee or director						the	organizations	compensation
	hours for related	e or d	tee			Highest compensated employee		organization (W-2/1099-MISC)	(W-2/1099-MISC)	from the organization
	organizations	truste	al trus		yee	mpen		(** 2/1000 10100)		and related
	below	id ual 1	Institutional trustee	5	Key employee	est co o yee	er			organizations
	line)	Indivi	Instit	Officer	Key e	Highe	Former			-
(1) DANI LEVINAS	15.00									
CHAIR		X		X				0.	0.	0.
(2) LINDSAY ELLENBOGEN	2.00									
VICE CHAIR		X		Х				0.	0.	0.
(3) SCOTT SPECTOR	2.00									
VICE CHAIR		Х		Х				0.	0.	0.
(4) GEORGE D. SWYGERT, JR.	2.00									
TREASURER		Х		Х				0.	0.	0.
(5) CAROL MELTON	2.00									
SECRETARY		Х		Х				0.	0.	0.
(6) CAROLYN SMALL ALPER	1.00								_	_
TRUSTEE		х						0.	0.	0.
(7) SUSAN L. BUTLER	1.00									_
TRUSTEE		х						0.	0.	0.
(8) CHRISTOPHER CARR	1.00									•
TRUSTEE		х						0.	0.	0.
(9) NANCY CLARVIT	1.00									•
TRUSTEE	1 1 0 0	X						0.	0.	0.
(10) JOHN DESPRES	1.00									0
TRUSTEE	1 00	X						0.	0.	0.
(11) DAVID DRISKELL	1.00									0
TRUSTEE	1 00	X						0.	0.	0.
(12) ALAN H. FLEISCHMANN	1.00	v						0.	0.	0.
TRUSTEE (13) TODD GALAIDA	1.00	X						0.	0.	0.
(13) TODD GALAIDA TRUSTEE	1.00	x						0.	0.	0.
(14) CAROL BROWN GOLDBERG	1.00	^						0.	0.	0.
TRUSTEE	1.00	x						0.	0.	0.
(15) BARBARA HALL	1.00									<u>·</u>
TRUSTEE	1.00	x						0.	0.	0.
(16) TOM HENTELEFF	1.00									
TRUSTEE	100	x						0.	0.	0.
(17) BONNIE BURKE HIMMELMAN	1.00	<u> </u>							.	<u>0.</u>
TRUSTEE		x						0.	0.	0.
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\$100,000 of compensation from the organization 10										ore than				
		-			0		-							
			r I I	NU7	\T]		-	SH	EETS			Form	990	(2017)

732008 11-28-17

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Form 990 THE PHILI Part VII Section A. Officers, Directors, Tru						lich	<u>0e</u> +	Compensated Employ	53-020	4020
(A)	(B)		Jyee	<u>s, a</u> (C		ngn	esi	(D)	(E)	(F)
Name and title	Average			Posi				Reportable	Reportable	Estimated
Name and the	hours	(c		all t			lv)	compensation	compensation	amount of
	per	(0)					· <u>,</u> ,	from	from related	other
	week					yee		the	organizations	compensatior
	(list any	ector				n plo		organization	(W-2/1099-MISC)	from the
	hours for	or dire	0			ted e		(W-2/1099-MISC)		organization
	related	stee o	ruste			oen sa				and related
	organizations	ial tru	onal t		oloyee	com				organizations
	below line)	Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
		Ē	Ë	of	Å	王	ß			
(27) ERIC RICHTER	1.00	v						0.	0.	0
TRUSTEE (28) HARVEY ROSS	1.00	х						0.	0.	0
(28) HARVEY ROSS TRUSTEE	1.00	x						0.	0.	0
(29) THOMAS D. RUTHERFOORD, JR.	1.00	Δ						0.	0.	0
TRUSTEE	1.00	x						0.	0.	0
(30) MICHAEL SHAPIRO	1.00	<u> </u>							5.	0
TRUSTEE		x						0.	0.	0
(31) ALICE PHILLIPS SWISTEL	1.00									
TRUSTEE		х						0.	0.	0
(32) ELIZABETH WILLIAMS	1.00									
TRUSTEE		Х						0.	0.	0
(33) LEO E. ZICKLER	1.00									
TRUSTEE		Х						0.	0.	0
(34) DOROTHY KOSINSKI	60.00									
VRADENBURG DIRECTOR AND CEO				х				341,583.	0.	63,948
(35) SUSAN J. NICHOLS	45.00							186 008	0	
CHIEF OPERATING OFFICER	45.00			X				176,907.	0.	27,886
(36) KLAUS OTTMANN	45.00				x			166,623.	0.	11,420
CHIEF CURATOR & DEUPTY DIR. ACADEMIC					~			100,023.	0.	11,420
		1								
								685,113.		103,254

04-01-17

		Check if Schedule O cont	ains a response	or note to any line	e 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
nts Its	1 a	Federated campaigns	1a					
àrar		Membership dues		498,109.				
S, G		Fundraising events		763,759.				
Gift lar		Related organizations						
ini ini	е	Government grants (contributi	ions) 1e	120,168.				
r Incr	f	All other contributions, gifts, grant	ts, and					
ibu		similar amounts not included abov	ve 1f	6,408,254.				
dit	g	Noncash contributions included in lines	1a-1f: \$	459,976.				
Contributions, Gifts, Grants and Other Similar Amounts	h	Total. Add lines 1a-1f			7,790,290.			
				Business Code				
e	2 a	MEMBERSHIP DUES		900099	1,060,737.	1,060,737.		
Program Service Revenue	b	FEES FROM EXHIBITIONS/	LOANED ART	900099	846,781.	846,781.		
enu Senu	с	VISITOR FEES		900099	674,530.	674,530.		
ran ev	d	FACILITY RENTAL INCOME		900099	225,025.	225,025.		
0 G	е	EDUCATIONAL PROGRAMS		900099	125,096.	125,096.		
ų P	f	All other program service reve	nue					
	g	Total. Add lines 2a-2f		►	2,932,169.			
	3	Investment income (including	dividends, inter	rest, and				
		other similar amounts)		►	799,499.		46,021.	753,478
	4	Income from investment of tax	x-exempt bond	proceeds 🕨				
	5	Royalties			13,485.			13,485
			(i) Real	(ii) Personal				
	6 a	Gross rents						
	b	Less: rental expenses		<u> </u>				
	с	Rental income or (loss)						
	d	Net rental income or (loss)		🕨				
	7 a	Gross amount from sales of	(i) Securities	(ii) Other				
		assets other than inventory	15,851,190	·				
	b	Less: cost or other basis						
		and sales expenses	13,789,586	·				
		Gain or (loss)						
		Net gain or (loss)		······ •	2,061,604.			2,061,604
an	8 a	Gross income from fundraising	. .					
		including \$ 763						
Rev		contributions reported on line	,					
Other Reven		Part IV, line 18						
0ŧ		Less: direct expenses		241,108.	110 000			110.000
		Net income or (loss) from fund		····· •	-110,203.			-110,203
	9 a	Gross income from gaming ac						
		Part IV, line 19						
		Less: direct expenses						
		Net income or (loss) from gam	-	•••••••••••••••••••••••••••••••••••••••				
	10 a	Gross sales of inventory, less		074 400				
		and allowances						
		Less: cost of goods sold		· · · · · ·	444 671	444 671		
	с	Net income or (loss) from sale			444,671.	444,671.		
	44 -	Miscellaneous Revenu MISCELLANEOUS	е	Business Code 900099	876.			876
					070.			570
	b			├				
	c C			+ +				
		All other revenue			876.			
	е 12	Total. Add lines 11a-11d Total revenue . See instructions.			13,932,391.	3,376,840.	46,021.	2,719,240
	12				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	5,5,5,510.	10,021.	Earm 900 (201 ⁻

THE PHILLIPS COLLECTION

732009 11-28-17

Form 990 (2017) Part VIII

Statement of Revenue

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2017.05060 THE PHILLIPS COLLECTION

Form 990 (2017)

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THE PHILLIPS COLLECTION

Secti	on 501(c)(3) and 501(c)(4) organizations must com		-		
	Check if Schedule O contains a respor				
	not include amounts reported on lines 6b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2	Grants and other assistance to domestic				
	individuals. See Part IV, line 22				
3	Grants and other assistance to foreign				
	organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors,				
5	trustees, and key employees	808,472.	499,998.	110,923.	197,551
6	Compensation not included above, to disqualified	,			
U	persons (as defined under section $4958(f)(1)$) and				
-	persons described in section 4958(c)(3)(B)	5,183,185.	4,058,836.	37,623.	1,086,726
7	Other salaries and wages	5,105,105.	-,000,000.	57,043.	I,000,120
8	Pension plan accruals and contributions (include	247,071.	193,343.	13,224.	40,504
-	section 401(k) and 403(b) employer contributions)	630,500.	432,061.	82,952.	115,487
9	Other employee benefits				
10	Payroll taxes	472,292.	354,140.	43,568.	74,584
11	Fees for services (non-employees):				
а	Management				
b	Legal			10 606	0 840
С	Accounting	55,583.	34,147.	12,696.	8,740
d	Lobbying	5,649.		5,649.	
е	Professional fundraising services. See Part IV, line 17				
f	Investment management fees	224,915.		224,915.	
g	Other. (If line 11g amount exceeds 10% of line 25,				
	column (A) amount, list line 11g expenses on Sch 0.)	758,315.	500,976.	116,460.	140,879
12	Advertising and promotion	267,933.	257,614.	9,112.	1,207
13	Office expenses	549,145.	488,311.	-45,908.	106,742
14	Information technology	240,622.	173,477.	33,422.	33,723
15	Royalties	8,150.	8,150.		
16	Occupancy	1,063,994.	852,700.	188,708.	22,586
17	Travel	167,178.	126,613.	27,562.	13,003
18	Payments of travel or entertainment expenses				
	for any federal, state, or local public officials				
19	Conferences, conventions, and meetings				
20	Interest	533,379.	414,916.	76,334.	42,129
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	1,147,120.	1,012,907.	101,291.	32,922
23	Insurance	358,182.	345,011.	9,642.	3,529
24	Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule 0.)				
а	OTHER EXHIBITION EXP.	680,144.	678,568.	574.	1,002.
b	EVENTS	301,276.	218,180.	11,074.	72,022
с	PURCHASES OF ART	81,866.	81,866.		
d	MISCELLANEOUS	16,888.	21,753.	-5,045.	180
е	All other expenses				
25	Total functional expenses. Add lines 1 through 24e	13,801,859.	10,753,567.	1,054,776.	1,993,516
26	Joint costs. Complete this line only if the organization	-		-	
	reported in column (B) joint costs from a combined				
	educational campaign and fundraising solicitation.				

732010 11-28-17

Check here

14250614 745960 25457

______ if following SOP 98-2 (ASC 958-720)

11 2017.05060 THE PHILLIPS COLLECTION Form **990** (2017)

14250614 745960 25457

Form 990 (2017)

Assets

Liabilities

Net Assets or Fund Balances

Part X | Balance Sheet

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TUL	LUIPPILD	COTTECTION

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

			(A) Beginning of year		(B) End of year
			Deginining of year	-	
1	Cash - non-interest-bearing		5,314,883.	1	1,197,839.
2	Savings and temporary cash investments		15,179,626.	2	9,960,420.
3	Pledges and grants receivable, net		635,562.	3	64,002.
4	Accounts receivable, net		055,502.	4	04,002.
5	Loans and other receivables from current and for	, ,			
	trustees, key employees, and highest compensat Part II of Schedule L			5	
6	Part II of Schedule L Loans and other receivables from other disqualifi			5	
0	section 4958(f)(1)), persons described in section				
	employers and sponsoring organizations of section				
	employees' beneficiary organizations (see instr).			6	
7	Notes and loans receivable, net			7	
8	Inventories for sale or use		303,339.	8	321,136.
9			436,298.	9	386,905.
	Land, buildings, and equipment: cost or other				
	basis. Complete Part VI of Schedule D	10a 48,794,326.			
b	Less: accumulated depreciation		27,980,092.	10c	32,493,863.
11	Investments - publicly traded securities		28,199,748.	11	32,152,078.
12	Investments - other securities. See Part IV, line 1		33,389,082.	12	35,654,424.
13	Investments - program-related. See Part IV, line 1			13	
14	Intangible assets			14	
15	Other assets. See Part IV, line 11			15	
16	Total assets. Add lines 1 through 15 (must equa		111,438,630.	16	112,230,667.
17	Accounts payable and accrued expenses		1,931,993.	17	1,359,541.
18	Grants payable			18	
19	Deferred revenue		518,397.	19	471,183.
20	Tax-exempt bond liabilities		10,325,866.	20	9,559,164.
21	Escrow or custodial account liability. Complete P	art IV of Schedule D		21	
22	Loans and other payables to current and former of				
	key employees, highest compensated employees				
	Complete Part II of Schedule L			22	
23	Secured mortgages and notes payable to unrelat			23	4 000 000
24	Unsecured notes and loans payable to unrelated		4,265,000.	24	4,000,000.
25	Other liabilities (including federal income tax, pay				
	parties, and other liabilities not included on lines		151 052		221 021
	Schedule D		151,052. 17,192,308.		231,821. 15,621,709.
26	Total liabilities. Add lines 17 through 25		17,192,300.	26	15,021,709.
	Organizations that follow SFAS 117 (ASC 958)				
27	complete lines 27 through 29, and lines 33 and		16,072,081.	27	17,900,849.
27 28	Unrestricted net assets Temporarily restricted net assets		25,777,807.	27	24,491,002.
20			52,396,434.	20	54,217,107.
23	Organizations that do not follow SFAS 117 (AS	C 958), check here		23	,,
	and complete lines 30 through 34.				
30	Capital stock or trust principal, or current funds			30	
31	Paid-in or capital surplus, or land, building, or equ			31	
32	Retained earnings, endowment, accumulated inc			32	
33	Total net assets or fund balances		94,246,322.	33	96,608,958.
34	Total liabilities and net assets/fund balances		111,438,630.	34	112,230,667.
					Eorm 990 (2017)

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Form 990 (2017)

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Form	990 (2017) THE PHILLIPS COLLECTION	53-	-0204	620	Pa	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					
1	Total revenue (must equal Part VIII, column (A), line 12)	1	13	,932	2,3	91.
2	Total expenses (must equal Part IX, column (A), line 25)	2	13	,803	L,8	59.
3	Revenue less expenses. Subtract line 2 from line 1	3		13),5	32.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	94	,24	5,3	22.
5	Net unrealized gains (losses) on investments	5	2	,232	2,1	04.
6	Donated services and use of facilities	6				
7	Investment expenses	7				
8	Prior period adjustments	8				
9	Other changes in net assets or fund balances (explain in Schedule O)	9				0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33,					
	column (B))	10	96	,608	3,9	58.
Pa	t XII Financial Statements and Reporting					
	Check if Schedule O contains a response or note to any line in this Part XII					
					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 in Schedule	О.				
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?			2a		Х
	If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewe	d 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	Х	
	If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separat	e basis	5,			
	consolidated basis, or both:					
	X Separate basis Consolidated basis Both consolidated and separate basis					
с	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the	e audit	,			
	review, or compilation of its financial statements and selection of an independent accountant?			2c	X	
	If the organization changed either its oversight process or selection process during the tax year, explain in Sch	edule (D.			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Si	ngle Au	ıdit			
	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 requ	ired au	dit			
	or audits, explain why in Schedule O and describe any steps taken to undergo such audits			3b		

732012 11-28-17

SCHEDULE A

Department of the Treasury

Internal Revenue Service

(Form	990	or	990-EZ)	
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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
	2017
	Open to Public Inspection
Employer	identification number

Name of the organization

			PHILLIPS C						3-0204620	
Part	I	Reason for Public	Charity Status (/	All organizations must co	omplete th	is part.) Se	e instructions			
The org	jani	zation is not a private found	lation because it is: (For lines 1 through 12, c	heck only	one box.)				
1 🗋		A church, convention of ch	urches, or associatio	on of churches described	d in sectio	on 170(b)(1)(A)(i).			
2		A school described in sect								
з 🗌		A hospital or a cooperative					ii).			
4		A medical research organiz						(iii). Enter	the hospital's name,	
		city, and state:	I.	, ,				. ,	, i ,	
5		An organization operated for	or the benefit of a co	llege or university owned	d or operat	ted by a d	overnmental u	nit descrit	oed in	
•		section 170(b)(1)(A)(iv). (C			a er epera					
6		A federal, state, or local go		nental unit described in a	section 17	70(6)(1)(1)	(v)			
7 🛛		An organization that norma						na aanaral	nublic described in	
/ [inial part of its support i	ion a gov	erninentai		le general		
•		section 170(b)(1)(A)(vi). (C		(1)(A)(ui) (Complete Der						
8		A community trust describe				ad in a suit	un ati a a u itla a l			
9 🗆		An agricultural research org	-			-		-	-	
		or university or a non-land-o	grant college of agric	ulture (see instructions).	Enter the	name, city	, and state of	the colleg	je or	
<i></i>		university:								
10 🗆		An organization that norma								
		activities related to its exen	-						-	
		income and unrelated busin		(less section 511 tax) fr	om busine	esses acqu	ired by the org	ganization	after June 30, 1975.	
_		See section 509(a)(2). (Con								
11		An organization organized a	-	•	•					
12		An organization organized a	-	-	-			•		
		more publicly supported or	ganizations describe	ed in section 509(a)(1) o	r section :	509(a)(2).	See section 5	09(a)(3). (Check the box in	
-		lines 12a through 12d that	describes the type of	f supporting organizatio	n and com	nplete lines	s 12e, 12f, and	12g.		
a		Type I. A supporting orga	anization operated, s	upervised, or controlled	by its sup	ported org	ganization(s), ty	pically by	y giving	
		the supported organization	on(s) the power to re	gularly appoint or elect a	a majority (of the dire	ctors or truste	es of the s	supporting	
-		organization. You must o	complete Part IV, Se	ections A and B.						
b		Type II. A supporting org	anization supervised	l or controlled in connec	tion with it	ts support	ed organizatio	n(s), by ha	aving	
		control or management o	of the supporting org	anization vested in the s	ame perso	ons that co	ontrol or manag	ge the sup	oported	
_		organization(s). You mus	t complete Part IV,	Sections A and C.						
c		Type III functionally inte	grated. A supporting	g organization operated	in connec	tion with, a	and functionall	y integrat	ed with,	
		its supported organizatio	n(s) (see instructions). You must complete I	Part IV, Se	ections A,	D, and E.			
d [Type III non-functionally	y integrated. A supp	orting organization oper	ated in co	nnection v	vith its suppor	ted organ	ization(s)	
		that is not functionally int	tegrated. The organiz	ation generally must sat	tisfy a dist	ribution re	quirement and	an attent	tiveness	
		requirement (see instruct	ions). You must con	nplete Part IV, Sections	A and D,	, and Part	V .			
е [Check this box if the orga						II, Type III		
		functionally integrated, or	r Type III non-functio	nally integrated support	ing organi:	zation.				
fΕ	inte	r the number of supported of								
gР	rov	ide the following informatior	n about the supporte	d organization(s).					·	
		Name of supported	(ii) EIN	(iii) Type of organization	(iv) Is the orga in your governi	inization listed	(v) Amount of	monetary	(vi) Amount of other	
		organization		(described on lines 1-10 above (see instructions))	Yes	No	support (see ins	structions)	support (see instruction	ns)
.										
Total										

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. 732021 10-06-17 Schedule A (Form 990 or 990-EZ) 2017 14

2017.05060 THE PHILLIPS COLLECTION

Schedule A (Form 990 or 990-EZ) 2017 THE PHILLIPS COLLECTION

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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.)

Se	ction A. Public Support						
Cale	ndar year (or fiscal year beginning in) 🕨	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
1	Gifts, grants, contributions, and						
	membership fees received. (Do not						
	include any "unusual grants.")	7,233,001.	9,457,827.	18,663,794.	8,922,034.	7,790,290.	52,066,946.
2	Tax revenues levied for the organ-						
	ization'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 \dots						
4	Total. Add lines 1 through 3	7,233,001.	9,457,827.	18,663,794.	8,922,034.	7,790,290.	52,066,946.
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)						11,990,956.
	Public support. Subtract line 5 from line 4.						40,075,990.
Se	ction B. Total Support						
Cale	ndar year (or fiscal year beginning in) 🕨	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
7	Amounts from line 4	7,233,001.	9,457,827.	18,663,794.	8,922,034.	7,790,290.	52,066,946.
8	Gross income from interest,						
	dividends, payments received on						
	securities loans, rents, royalties,						
	and income from similar sources \dots	653,470.	664,792.	536,418.	544,680.	766,963.	3,166,323.
9	Net income from unrelated business						
	activities, whether or not the						
	business is regularly carried on	-18,202.	-9,806.	7,663.	13,874.	46,021.	39,550.
10	Other income. Do not include gain						
	or loss from the sale of capital						
	assets (Explain in Part VI.)	7,022.	2,438.	1,511.	736.	876.	12,583.
11	Total support. Add lines 7 through 10						55,285,402.
	Gross receipts from related activities,						,396,126.
13	First five years. If the Form 990 is for	r the organization's	s first, second, thir	d, fourth, or fifth ta	ax year as a sectio	n 501(c)(3)	
<u> </u>	organization, check this box and stor	here					>
-	ction C. Computation of Publ						70 40
	Public support percentage for 2017 (14	72.49 %
	Public support percentage from 2016					15	73.76 %
16a	33 1/3% support test - 2017. If the o	-					
	stop here. The organization qualifies						
b	33 1/3% support test - 2016. If the o	•					
	and stop here. The organization qual						
17a	10% -facts-and-circumstances tes						
	and if the organization meets the "fac				-	-	
-	meets the "facts-and-circumstances"						
b	10% -facts-and-circumstances tes						
	more, and if the organization meets the				• •		
40	organization meets the "facts-and-circ		•	•	,		
18	Private foundation. If the organization	n did not check a	box on line 13, 16a	a, 100, 17a, 0r 17k		and see instructions edule A (Form 990	
					3006		UI JJU-ELI 2011

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Schedule A (Form 990 or 990-EZ) 2017 THE PHILLIPS COLLECTION

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

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

Calendar year (or fiscal year l		(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
1 Gifts, grants, contribut	ions, and					
membership fees rece	ived. (Do not					
include any "unusual g	grants.")					
2 Gross receipts from ac	,					
merchandise sold or s						
formed, or facilities fur any activity that is rela						
organization's tax-exer						
3 Gross receipts from ac						
are not an unrelated tr						
iness under section 51						
4 Tax revenues levied for						
ization's benefit and ei	J. J					
or expended on its bel						
-						
5 The value of services of furnished by a government						
furnished by a governi						
the organization witho	÷					
6 Total. Add lines 1 thro						
7a Amounts included on	ines 1, 2, and					
3 received from disqua						
b Amounts included on lines 2 a from other than disqualified p						
exceed the greater of \$5,000 c						
amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract	line 7c from line 6.)					
Section B. Total Sup	port					
alendar year (or fiscal year l	eginning in) 🕨 (a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
9 Amounts from line 6						
0a Gross income from int	erest,					
dividends, payments r						
securities loans, rents, and income from simil	ar sources					
b Unrelated business taxab						
(less section 511 taxes) f						
acquired after June 30, 1						
c Add lines 10a and 10b I1 Net income from unrel						
activities not included						
whether or not the bus						
12 Other income. Do not or loss from the sale o						
assets (Explain in Part						
3 Total support. (Add lines 9						
14 First five years. If the	Form 990 is for the organization	i's first, second, thi	rd, fourth, or fifth ta	ax year as a sectio	on 501(c)(3) or	ganization,
check this box and st						▶□
Section C. Computat	tion of Public Support Po	ercentage				
15 Public support percen	tage for 2017 (line 8, column (f)	divided by line 13,	column (f))		15	9
16 Public support percen	tage from 2016 Schedule A, Pa	t III, line 15			16	9
Section D. Computat	tion of Investment Incon	ne Percentage	1			
17 Investment income pe	rcentage for 2017 (line 10c, colu	umn (f) divided by li	ne 13, column (f))		17	0
	rcentage from 2016 Schedule A				18	9
	s - 2017. If the organization did					
	neck this box and stop here. Th					
	s - 2016. If the organization did					
	n 33 1/3%, check this box and s					
	the organization did not check a	a box on line 14, 19	a, or 19b, check tl			
32023 10-06-17			16	Sch	edule A (Forr	n 990 or 990-EZ) 201
50614 745960		17.05060	16		0.007.007	254571

1

2

3a

3b

3c

4a

4b

4c

5a

5b

5c

6

7

8

9a

9b

9c

10a

10b

Yes No

Part IV Supporting Organizations

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

Section A. All Supporting Organizations

- 1 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.
- 2 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).
- **3a** Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? *If* "Yes," *answer* (*b*) *and* (*c*) *below.*
- **b** Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? *If* "Yes," *describe in* **Part VI** *when and how the organization made the determination.*
- c 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.
- **4a** Was any supported organization not organized in the United States ("foreign supported organization")? *If* "Yes," *and if you checked 12a or 12b in Part I, answer (b) and (c) below.*
- **b** Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign 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.
- **c** Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? *If* "Yes," *explain in* **Part VI** *what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.*
- 5a Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer (b) and (c) 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).
- **b Type I or Type II only.** Was any added or substituted supported organization part of a class already designated in the organization's organizing document?
- c Substitutions only. Was the substitution the result of an event beyond the organization's control?
- 6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? *If "Yes," provide detail in* Part VI.
- 7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (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 or 990-EZ).*
- 8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? *If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).*
- **9a** Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? *If* "*Yes*," *provide detail in* **Part VI.**
- **b** Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? *If* "Yes," *provide detail in* **Part VI.**
- c Did a disqualified person (as defined in 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 10b below.*
 - **b** 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.)

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Schedule A (Form 990 or 990-EZ) 2017

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Schedule A (Form 990 or 990-EZ) 2017 THE PHILLIPS COLLECTION Part IV Supporting Organizations (continued)

			Yes	No
11	Has the organization accepted a gift or contribution from any of the following persons?			
	A person who directly or indirectly controls, either alone or together with persons described in (b) and (c)			
	below, the governing body of a supported organization?	11a		
b	A family member of a person described in (a) above?	11b		
	A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI.	11c		
	stion B. Type I Supporting Organizations			
			Yes	No
1	Did the directors, trustees, or membership of one or more supported organizations have the power to			
	regularly appoint or elect at least a majority of the organization's 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 organization,			
	describe how the powers to appoint and/or remove 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			
			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? If "No," explain in Part VI how			
	the organization maintained a close and continuous working relationship with the supported organization(s).	2		
3	By reason of the relationship described in (2), did the organization's supported organizations have a			
	significant voice in the organization's investment policies and in directing the use of the organization's			
	income or assets at all times during the tax year? 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			
1	Check the box next to the method that the organization used to satisfy the Integral Part Test during the yea(see instructions)	•		
а	The organization satisfied the Activities Test. Complete line 2 below.			
b				
c	The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see ins	tructions	í I	
2	Activities Test. Answer (a) and (b) below.		Yes	No
а				
	the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify			
	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	0-		
	that these activities constituted substantially all of its activities.	2a		
D	Did the activities described in (a) 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 have engaged in these			
	activities but for the organization's involvement.	0h		
2	-	2b		
3	Parent of Supported Organizations. Answer (a) and (b) below. Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or			
d	trustees of each of the supported organizations? <i>Provide details in</i> Part VI.	3a		
h	Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each	Ja		
J	of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.	3b		
73200	10-06-17 Schedule A (Form 9)0-F7	2017
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^{2017.05060} THE PHILLIPS COLLECTION

Schedule A (Form 990 or 990-EZ) 2017 THE PHILLIPS COLLECTION

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

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

Section A - Adjusted Net Income			(A) Prior Year	(B) Current Year (optional)
1 Net she	ort-term capital gain	1		
2 Recove	eries of prior-year distributions	2		
3 Other g	gross income (see instructions)	3		
4 Add lin	nes 1 through 3	4		
5 Deprec	ciation and depletion	5		
6 Portion	n of operating expenses paid or incurred for production or			
collecti	ion of gross income or for management, conservation, or			
mainte	nance of property held for production of income (see instructions)	6		
7 Other e	expenses (see instructions)	7		
8 Adjust	ted Net Income (subtract lines 5, 6, and 7 from line 4)	8		
Section B - I	Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1 Aggreg	gate fair market value of all non-exempt-use assets (see			
instruc	tions for short tax year or assets held for part of year):			
a Averag	ge monthly value of securities	1a		
b Averag	ge monthly cash balances	1b		
c Fair ma	arket value of other non-exempt-use assets	1c		
d Total (a	add lines 1a, 1b, and 1c)	1d		
e Discou	unt claimed for blockage or other			
factors	s (explain in detail in Part VI):			
2 Acquis	sition indebtedness applicable to non-exempt-use assets	2		
3 Subtra	nct line 2 from line 1d	3		
4 Cash d	deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount,			
see ins	structions)	4		
5 Net val	lue of non-exempt-use assets (subtract line 4 from line 3)	5		
6 Multipl	ly line 5 by .035	6		
7 Recove	eries of prior-year distributions	7		
8 Minim	um Asset Amount (add line 7 to line 6)	8		
Section C - I	Distributable Amount			Current Year
1 Adjuste	ed net income for prior year (from Section A, line 8, Column A)	1		
2 Enter 8	35% of line 1	2		
3 Minimu	um asset amount for prior year (from Section B, line 8, Column A)	3		
4 Enter g	greater of line 2 or line 3	4		
5 Income	e tax imposed in prior year	5		
6 Distrib	outable Amount. Subtract line 5 from line 4, unless subject to			
emerge	ency temporary reduction (see instructions)	6		
7	Check here if the current year is the organization's first as a non-functional	ly integra	ted Type III supportina ord	panization (see

instructions).

Schedule A (Form 990 or 990-EZ) 2017

732026 10-06-17

Schedule A (Form 990 or 990-EZ) 2017 THE PHILLIPS COLLECTION

Pai	t V Type III Non-Functionally Integrated 509	(a)(3) Supporting Orga	anizations (continued)	0
Sect	ion D - Distributions		(Current Year
1	Amounts paid to supported organizations to accomplish exe	mpt purposes		
2	Amounts paid to perform activity that directly furthers exemp	ot purposes of supported		
	organizations, in excess of income from activity			
3	Administrative expenses paid to accomplish exempt purpose	es of supported organization	IS	
4	Amounts paid to acquire exempt-use assets			
5	Qualified set-aside amounts (prior IRS approval required)			
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	ne organization is responsive	e	
	(provide details in Part VI). See instructions.			
9	Distributable amount for 2017 from Section C, line 6			
10	Line 8 amount divided by line 9 amount			
Sect	ion E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2017	(iii) Distributable Amount for 2017
1	Distributable amount for 2017 from Section C, line 6			
2	Underdistributions, if any, for years prior to 2017 (reason-			
	able cause required- explain in Part VI). See instructions.			
3	Excess distributions carryover, if any, to 2017			
а				
b	From 2013			
c	From 2014			
d	From 2015			
e	From 2016			
f	Total of lines 3a through e			
g	Applied to underdistributions of prior years			
h	Applied to 2017 distributable amount			
i	Carryover from 2012 not applied (see instructions)			
j	Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4	Distributions for 2017 from Section D,			
	line 7: \$			
a	Applied to underdistributions of prior years			
b	Applied to 2017 distributable amount			
C	Remainder. Subtract lines 4a and 4b from 4.			
5	Remaining underdistributions for years prior to 2017, 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 2017. Subtract lines 3h			
	and 4b from line 1. For result greater than zero, explain in			
	Part VI. See instructions.			
7	Excess distributions carryover to 2018. Add lines 3j			
	and 4c.			
8	Breakdown of line 7:			
a	Excess from 2013			
b	Excess from 2014			
c	Excess from 2015			
d	Excess from 2016			
e	Excess from 2017			

Schedule A (Form 990 or 990-EZ) 2017

732027 10-06-17

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Schedule A (Form 990 or 990-EZ) 2017	7 THE	PHILLIPS	COLLECTION

(See instructions.)	, , . , ,	, <u> </u>	s part for any additional inform	
32028 10-06-17			Schedule A (Forr	

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service

Name of the organization

Organization type (check one):

* *	PUBLIC	DISCLOSURE	COPY	* *
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Schedule of Contributors

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

OMB No. 1545-0047

2017

Employer identification number

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THE	PHILLIPS	COLLECTION

Filers of:	Section:
Form 990 or 990-EZ	X 501(c)(3) (enter number) organization
	4947(a)(1) nonexempt charitable trust not treated as a private foundation
	527 political organization
Form 990-PF	501(c)(3) exempt private foundation
	4947(a)(1) nonexempt charitable trust treated as a private foundation
	501(c)(3) taxable private foundation

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

General Rule

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

Special Rules

X For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

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

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2017)

Name of organization

. .

THE PHILLIPS COLLECTION

Employer identification number

53-0204620

(a)	(b)	(c)	(d)
No.	Name, address, and ZIP + 4	Total contributions	Type of contribu
1		\$1,422,000.	Person X Payroll Noncash (Complete Part II for noncash contribution
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribu
2		\$990,504.	Person X Payroll Noncash (Complete Part II fo noncash contributio
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribu
3		\$\$\$	Person X Payroll Noncash (Complete Part II fo noncash contributio
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribu
<u>4</u> .		\$\$	Person X Payroll Noncash (Complete Part II fo noncash contributio
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribu
		\$	Person Payroll Noncash Complete Part II for noncash contribution
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribu
		\$	Person Payroll Noncash

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THE PHILLIPS COLLECTION

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

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

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Part III	Exclusively religious, charitable, etc., contribu- the year from any one contributor. Complete colu- completing Part III, enter the total of exclusively religious, cl Use duplicate copies of Part III if additional s	umns (a) through (e) and the follo haritable, etc., contributions of \$1,000 o	wing line entry	
a) No. from Part I	(b) Purpose of gift	(c) Use of gift		(d) Description of how gift is held
 - -	Transferee's name, address, and	(e) Transfer of gi ZIP + 4		onship of transferor to transferee
a) No. from Part I	(b) Purpose of gift	(c) Use of gift		(d) Description of how gift is held
-	Transferee's name, address, and	(e) Transfer of gi ZIP + 4		onship of transferor to transferee
a) No. from Part I	(b) Purpose of gift	(c) Use of gift		(d) Description of how gift is held
	Transferee's name, address, and	(e) Transfer of gi ZIP + 4		onship of transferor to transferee
a) No. from Part I	(b) Purpose of gift	(c) Use of gift		(d) Description of how gift is held
- -		(e) Transfer of gi		
-	Transferee's name, address, and	ZIP + 4	Relati	onship of transferor to transferee

		_	
SCHEDULE C	Political Campaign and Lobbying Activities		OMB No. 1545-0047
(Form 990 or 990-EZ)	For Organizations Exempt From Income Tax Under section 501(c) and section 5	27	2017
Department of the Treasury	Complete if the organization is described below. Attach to Form 990 or Form 9	90-EZ.	Open to Public
Internal Revenue Service	Go to www.irs.gov/Form990 for instructions and the latest information.		Inspection
f the organization ans	wered "Yes," on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Camp	baign Activ	vities), then
 Section 501(c)(3) org 	anizations: Complete Parts I-A and B. Do not complete Part I-C.		
 Section 501(c) (othe 	r than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part	rt I-B.	
 Section 527 organization 	ations: Complete Part I-A only.		
If the organization ans	wered "Yes," on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Act	ivities), the	en
 Section 501(c)(3) org 	anizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do I	not comple	ete Part II-B.
 Section 501(c)(3) org 	anizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B	3. Do not co	omplete Part II-A.
If the organization ans	wered "Yes," on Form 990, Part IV, line 5 (Proxy Tax) (see separate instructions) or Form	1 990-EZ, I	Part V, line 35c (Proxy
Tax) (see separate inst	ructions), then		
 Section 501(c)(4), (5) 	, or (6) organizations: Complete Part III.		
Name of organization		Employer	identification number
	THE PHILLIPS COLLECTION		3-0204620
Part I-A Comple	ete if the organization is exempt under section 501(c) or is a section 5	27 orgai	nization.

1 2	Provide a description of the organization's direct and indirect political campaign activities in Part IV. Political campaign activity expenditures \$	
3	Volunteer hours for political campaign activities	
Pa	art I-B Complete if the organization is exempt under section 501(c)(3).	
1	Enter the amount of any excise tax incurred by the organization under section 4955	
2	Enter the amount of any excise tax incurred by organization managers under section 4955	
3	If the organization incurred a section 4955 tax, did it file Form 4720 for this year?	No
4a	a Was a correction made? Yes	No
t	b If "Yes," describe in Part IV.	
Pa	art I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).	
1	Enter the amount directly expended by the filing organization for section 527 exempt function activities	
2	Enter the amount of the filing organization's funds contributed to other organizations for section 527	
	exempt function activities	
3	Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL,	
	line 17b	
4	Did the filing organization file Form 1120-POL for this year?	No
5	Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization	tion

•	
	made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political
	contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a
	political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0

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

Schedule C (Form 990 or 990-EZ) 2017

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Part II-A Complete if the organ section 501(h)).						
	n belongs to an affi	iated aroup (and list in	n Part IV each affiliated	aroup member's nan	ne. address. EIN.	
expenses, and share of				0	, , ,	
B Check if the filing organization	n checked box A ar	nd "limited control" pro	ovisions apply.			
Limits o (The term "expenditu	on Lobbying Exper ires" means amou)	(a) Filing organization's totals	(b) Affiliated group totals	
1a Total lobbying expenditures to influer	ice public opinion (grass roots lobbying)				
b Total lobbying expenditures to influer	ice a legislative boo	ly (direct lobbying)				
c Total lobbying expenditures (add lines	s 1a and 1b)					
d Other exempt purpose expenditures						
e Total exempt purpose expenditures (a	add lines 1c and 1c)				
f Lobbying nontaxable amount. Enter t	he amount from the	e following table in bot	th columns.			
If the amount on line 1e, column (a) or (b) is: The lob	bying nontaxable am	ount is:			
Not over \$500,000	20% of	the amount on line 1e				
Over \$500,000 but not over \$1,000,0	00 \$100,00	0 plus 15% of the exc	cess over \$500,000.			
Over \$1,000,000 but not over \$1,500	,000 \$175,00	0 plus 10% of the exc	cess over \$1,000,000.			
Over \$1,500,000 but not over \$17,00	0,000 \$225,00	0 plus 5% of the exce	ess over \$1,500,000.			
Over \$17,000,000	\$1,000,0	000.				
g Grassroots nontaxable amount (enter	25% of line 1f)					
h Subtract line 1g from line 1a. If zero o	<i>,</i>					
i Subtract line 1f from line 1c. If zero or						
j If there is an amount other than zero	on either line 1h or	line 1i, did the organiz	ation file Form 4720	г		
reporting section 4911 tax for this yea				l	Yes No	
(Some organizations that	4-Year Averaging Period Under section 501(h) (Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)					
	Lobbying Exper	nditures During 4-Ye	ar Averaging Period		1	
Calendar year (or fiscal year beginning in)	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(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 or 990-EZ) 2017

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Schedule C (Form 990 or 990-EZ) 2017 THE PHILLIPS COLLECTION

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Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For e	ach "Yes," response on lines 1a through 1i below, provide in Part IV a detailed description	(a	a)	(k)
of th	e lobbying activity.	Yes	No	Amo	ount
1	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:				
а	Volunteers?		X	4	
	Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?		X		
С	Media advertisements?		X		
	Mailings to members, legislators, or the public?		X		
	Publications, or published or broadcast statements?		X		
	Grants to other organizations for lobbying purposes?		X		
	Direct contact with legislators, their staffs, government officials, or a legislative body?		X		
	Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?	37	X	-	<u> </u>
	Other activities?	X			5,649.
	Total. Add lines 1c through 1i		17		5,649.
	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?		(5)		
Par	t III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(6).	on 501(c)	(5), or so	ection	
				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	ne prior yea	r? 3		
Par	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 answered "Yes."	"No," Ol	R (b) Pai	t III-A, lir	ne 3, is
1	Dues, assessments and similar amounts from members		1		
2	Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political	cal			
	expenses for which the section 527(f) tax was paid).				
а	Current year		2a		
b	Carryover from last year		2 b		
с	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 exc	cess			
	does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and p	olitical			
	expenditure next year?		4		
	Taxable amount of lobbying and political expenditures (see instructions)		5		
Par	t IV Supplemental Information				
Prov	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	ist); Part I	I-A, lines 1	and 2 (see	
	<pre>ictions); and Part II-B, line 1. Also, complete this part for any additional information.</pre> <pre>%T II-B, LINE 1, LOBBYING ACTIVITIES:</pre>				
TH	E PHILLIPS COLLECTION ENGAGES A LOBBYING FIRM TO ED	UCATE	CONGR	ESS ON	1
TH					
	CH YEAR, THE FEDERAL BUDGET APPROPRIATES MONEY FOR				
TH	E NATIONAL CAPITAL ARTS AND CULTURAL AFFAIRS PROGRA	111 •			

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Schedule C (Form 990 or 990-EZ) 2017

SCHEDULE D

(Form 990)

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.



Department of the Treasury Internal Revenue Service Name of the organization

THE PHILLIPS COLLECTION Maintaining

Employer identification number 53-0204620

Par	t I Organizations Maintaining Donor Advise	ed Funds or Other Similar Fund	s or A	ccounts.Complete if the
	organization answered "Yes" on Form 990, Part IV, lir	ie 6.		
		(a) Donor advised funds	((b) Funds and other accounts
1	Total number at end of year			
2	Aggregate value of contributions to (during year)			
3	Aggregate value of grants from (during year)			
	Aggregate value at end of year			
5	Did the organization inform all donors and donor advisors in	writing that the assets held in donor adv	ised fun	nds
	are the organization's property, subject to the organization's	exclusive legal control?		
6	Did the organization inform all grantees, donors, and donor a	dvisors in writing that grant funds can b	e used o	only
	for charitable purposes and not for the benefit of the donor of	or donor advisor, or for any other purpose	e confer	rring
	impermissible private benefit?			Yes 🗌 No
Par	t II Conservation Easements. Complete if the org	ganization answered "Yes" on Form 990,	Part IV,	', line 7.
1	Purpose(s) of conservation easements held by the organizat	ion (check all that apply).		
	Preservation of land for public use (e.g., recreation or e	education)	torically	/ important land area
	Protection of natural habitat	Preservation of a ce	rtified hi	istoric structure
	Preservation of open space			
2	Complete lines 2a through 2d if the organization held a quali	fied conservation contribution in the form	n of a co	
	day of the tax year.			Held at the End of the Tax Yea
а	Total number of conservation easements			2a
				2b
	Number of conservation easements on a certified historic str			2c
d	Number of conservation easements included in (c) acquired	after 7/25/06, and not on a historic struc	ture	
	listed in the National Register			2d
3	Number of conservation easements modified, transferred, re	leased, extinguished, or terminated by th	ne orgar	nization during the tax
	year ►			
4	Number of states where property subject to conservation ea			
5	Does the organization have a written policy regarding the pe			
	violations, and enforcement of the conservation easements i			
6	Staff and volunteer hours devoted to monitoring, inspecting,	handling of violations, and enforcing cor	nservatio	ion easements during the year
_				
7	Amount of expenses incurred in monitoring, inspecting, hand	aling of violations, and enforcing conserv	ation ea	asements during the year
•	▶ \$ Does each conservation easement reported on line 2(d) abov	a action the requirements of a stion 17		
8		• •		
9	and section 170(h)(4)(B)(ii)? In Part XIII, describe how the organization reports conservat			
5	include, if applicable, the text of the footnote to the organization	•		
	conservation easements.			gamzation o accounting for
Par		f Art, Historical Treasures, or (Other :	Similar Assets.
	Complete if the organization answered "Yes" on Form			
1a	If the organization elected, as permitted under SFAS 116 (AS	SC 958), not to report in its revenue state	ement ar	nd balance sheet works of art,
	historical treasures, or other similar assets held for public ext	hibition, education, or research in further	ance of	public service, provide, in Part XIII,
	the text of the footnote to its financial statements that descr	ibes these items.		
b	If the organization elected, as permitted under SFAS 116 (AS	SC 958), to report in its revenue statemer	nt and b	palance sheet works of art, historica
	treasures, or other similar assets held for public exhibition, e	ducation, or research in furtherance of p	ublic sei	ervice, provide the following amount
	relating to these items:			
	(i) Revenue included on Form 990, Part VIII, line 1			. • \$
	(ii) Assets included in Form 990, Part X			
2	If the organization received or held works of art, historical tre			
	the following amounts required to be reported under SFAS 1	16 (ASC 958) relating to these items:		
а	Revenue included on Form 990, Part VIII, line 1			. • \$
b	Assets included in Form 990, Part X		<u></u>	. 🕨 \$
LHA	For Paperwork Reduction Act Notice, see the Instruction	s for Form 990.		Schedule D (Form 990) 201
732051	10-09-17			
		29		

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Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets:contruced) a Using the organization's accession, and other records, check any of the following that are a significant use of its collection items (check at that apply): a XI Public exhibition d XI Data exhibition b XI Scholarly research e Other c XI Public exhibition d XI Loan or sxchange programs e XI Public exhibition e XI Public exhibition e XI Public exhibition e XI Public exhi	Sche	dule D (Form 990) 2017 THE PHI	LLIPS COLLE	ECTION			53-0	204620) Page 2
cleack all that apply: a Delta exhibition d Loan or exchange programs b XI Scholarly research o Other c All Provide a description of the organization sciencing and explain how they further the organization sciencing and the organization sciencing and the organization and explain how they further the organization sciencing and the organization and explain how they further the organization and explain and the organization and explain the arrangement in Dem 90, Part X, line 21. 1a Is the organization and explain the arrangement in Part XIII and complete the following table: Amount c Beginning balance 1e Amount d Additions during the year 1e Ie d Bolt Hours and and the organization and explain the arrangement in Part XIII. Check here if the explanation include an amount on Form 990, Part X, line 21, for escrow or custodial account liabity? Yes No b If 'Yes,' explain the arrangement in Part XIII. Check here if the explanation include an amount on Form 990, Part X, line 21. Yes No Balprining of year balance 1e 1e 1e 1e 1a Beginning of year balance	Pai	t III Organizations Maintaining C	ollections of Ar	t, Historical Tr	easures, o	r Other S	Similar As	sets(contin	ued)
a ≧ Public scheltion d	3	Using the organization's acquisition, accessi	on, and other record	s, check any of the	following that	are a signi	ficant use of	its collectior	items
b M Scholary research e Other		(check all that apply):							
c Implementation 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII. 5 During the year, did the organization's collections and explain how they further the organization's exempt purpose in Part XIII. Two Part IV Exercise of the organization's collection? Yes Xes Part IV Exercise and Custodial Arrangements. Comparization answered "Yes" on Form 300, Part IV, Ise 9, or reported an amount on Form 390, Part X, Line 21. The second custodial arrangement in the Part XIII. 1 Is the organization an agent, trustee, custodial or other intermediary for contributions or other assets not included on Form 390, Part X, Iine 21. The second custodial arrangement in Part XIII. 2 Beginning balance 1 1 Amount 1 1 2 Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Ives No 1 Part V Endowment F Part XIII. 1	а	X Public exhibition	d	X Loan or exc	hange prograr	ns			
 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII. During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be add to raise funds rather than to be maintained as part of the organization answered "Yes" on Form 990, Part IV, Ine 9, or reported an amount on Form 990, Part X, Ine 21. Ta is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X If 'Yes,' explain the arrangement in Part XIII and complete the following table: Amount C Beginning balance Additions during the year It is organization include an amount on Form 990, Part X, Ine 21, for secrew or custodial account liability? Ne If 'Yes,' explain the arrangement in Part XIII. Check here if the organization answerd 'Yes' on Form 990, Part X, Ine 21, for secrew or custodial account liability? Ne If 'Yes,' explain the arrangement in Part XIII. Check here if the organization answerd 'Yes' on Form 990, Part X, Ine 21, Is a state (I) (Prine years back (I)	b	X Scholarly research	е	Other					
5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets	с	X Preservation for future generations							
to be sold to raise funds rather than to be maintained as part of the organization accelection? Yes X to reported an amount on Form 990, Part X, line 21. 1a Is the organization an agent, fustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X, line 21. Yes No b If 'Yes,' explain the arrangement in Part XIII and complete the following table: Amount Yes No c Beginning balance 1d Amount Amount Itel Itel </th <th>4</th> <th colspan="7">Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.</th>	4	Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.							
Part IV Escrow and Custodial Arrangements. Complete if the organization answered 'Yes' on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21. Ia Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X // Interection and agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X // Interection and the custodial account liability? Ves No b If 'Yes,' explain the arrangement in Part XIII and complete the following table: Amount 1d Distributions during the year 1d Ending balance 1f Ending balance If 'Yes,' explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII Part V Ending balance 16, 40, 76, 44, 47, 139, 375, 40, 980, 081, 37, 203, 170, 322, 323, 228, 282, 001 Contributions 1, 830, 264, 2, 817, 060, 9, 209, 652, 1, 927, 050, 2, 158, 489, 010 Grants or scholarships 1, 830, 264, 2, 817, 060, 9, 209, 652, 1, 927, 050, 2, 158, 489, 010 Grants or scholarships 57, 732, 238, 544, 076, 494, 47, 139, 375, 40, 980, 081, 37, 203, 170, 32, 233, 928, 140, 970, 985, 140, 970, 985, 140, 970, 985, 140, 970, 985, 140, 970, 985, 140, 970, 985, 140, 970, 985, 140, 970, 985, 140, 970, 985, 140, 970, 985, 140, 970, 985, 140, 970, 985, 140, 970, 985, 140, 970, 985, 140, 970, 986, 140, 980, 981, 37, 203, 170, 223, 170, 223, 170, 223, 170, 22	5	During the year, did the organization solicit o	r receive donations c	of art, historical trea	sures, or othe	r similar as	sets		
Part IV Escrow and Custodial Arrangements. Complete if the organization answered 'Yes' on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21. Ia Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X // Interection and agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X // Interection and the custodial account liability? Ves No b If 'Yes,' explain the arrangement in Part XIII and complete the following table: Amount 1d Distributions during the year 1d Ending balance 1f Ending balance If 'Yes,' explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII Part V Ending balance 16, 40, 76, 44, 47, 139, 375, 40, 980, 081, 37, 203, 170, 322, 323, 228, 282, 001 Contributions 1, 830, 264, 2, 817, 060, 9, 209, 652, 1, 927, 050, 2, 158, 489, 010 Grants or scholarships 1, 830, 264, 2, 817, 060, 9, 209, 652, 1, 927, 050, 2, 158, 489, 010 Grants or scholarships 57, 732, 238, 544, 076, 494, 47, 139, 375, 40, 980, 081, 37, 203, 170, 32, 233, 928, 140, 970, 985, 140, 970, 985, 140, 970, 985, 140, 970, 985, 140, 970, 985, 140, 970, 985, 140, 970, 985, 140, 970, 985, 140, 970, 985, 140, 970, 985, 140, 970, 985, 140, 970, 985, 140, 970, 985, 140, 970, 985, 140, 970, 986, 140, 980, 981, 37, 203, 170, 223, 170, 223, 170, 223, 170, 22		to be sold to raise funds rather than to be ma	aintained as part of th	ne organization's co	ollection?			Yes	X No
Teported an amount on Form 990, Part X, line 21. 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X, line 21. Yes No b If "Yes," explain the arrangement in Part XIII and complete the following table:	Pa	t IV Escrow and Custodial Arran	gements. Comple	te if the organizatio	n answered "	res" on Fo	rm 990, Part	IV, line 9, or	
on Form 990, Part X? Yes No b If 'Yes,'' explain the arrangement in Part XIII and complete the following table: Amount c Beginning balance Amount d Additions during the year 1d e Distributions during the year 1d 2 Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No b If 'Yes,'' explain the arrangement in Part XIII. Check here if the explanation has been provided on Part IV, line 10. Image: Complete if the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No b If 'Yes,'' explain the arrangement in Part XIII. Check here if the explanation has been provided on Part IV, line 10. Image: Complete if the organization answered 'Yes' on Form 990, Part IV, line 10. Fait Beginning of year balance 54, 0.76, 4.94, 4.71, 29, 7.75, 4.0, 9.80, 6.1, 37, 203, 170, 32, 232, 3228, complete if the organization answered 'Yes' on Form 990, Part IV, line 10. G Grants or scholarships 1, 8.30, 2.64, 2, 9.47, 20, 6.73, 5.76, 2, 3.69, 6.68, 2, 3.10, 9.83, 1, 37, 203, 170, 37, 203,		reported an amount on Form 990, Pa	rt X, line 21.						
b If "Yes," explain the arrangement in Part XIII and complete the following table:	1a	Is the organization an agent, trustee, custod	ian or other intermed	iary for contributior	ns or other ass	ets not inc	luded		
b If "Yes," explain the arrangement in Part XIII and complete the following table:		on Form 990, Part X?						Yes	🗌 No
c Beginning balance ic id d Additions during the year id id Distributions during the year ie if f Ending balance if if 2a Distributions during the year ie if f Ending balance if if ie 2a Distributions during the year ie if ie if e Distributions during the year (b) Prior year (c) Two years back (c) Four ye	b					-			
d Additions during the year id e Distributions during the year id if id 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes Part V Endowment Funds. Complete if the organization answered "Yes" on Form 990, Part N, line 10. Part V Endowment Funds. Complete if the organization answered "Yes" on Form 990, Part N, line 10. ta Beginning of year balance (0) Current year (0) Prior year (0) Prior years back (e) four years back to Contributions 1, 830, 264, 2, 247, 260, 9, 209, 681, 37, 203, 170, 32, 232, 228, 1, 680, 9, 209, 682, 4, 1927, 050, 2, 158, 489, 2, 0, 208, 682, 2, 310, 983, 3, 65, 5453, 2, 694, 467, 2, 673, 576, 2, 369, 688, 2, 310, 983, and programs 3, 685, 453, 2, 694, 467, 2, 673, 576, 2, 369, 688, 2, 310, 983, 37, 203, 170, 37, 203, 170, 37, 203, 170, 37, 203, 170, 37, 203, 170, 37, 203, 170, 37, 203, 170, 37, 203, 170, 37, 203, 170, 37, 203, 170, 37, 203, 170, 37, 203, 170, 37, 203, 170, 37, 203, 170, 37, 303, 137, 203, 170, 37, 303, 137, 203, 170, 37, 303, 170, 37, 203, 170, 37, 303, 170, 37, 303, 210, 37, 303, 310, 37, 203, 170, 37, 303, 170, 37, 203, 170, 37, 303, 170, 37, 203, 170, 37, 303, 170, 37, 303, 170, 37, 203, 170, 37, 303, 170, 37, 203, 170, 37, 303, 170, 37, 303, 170, 37, 303, 170, 37, 303, 170, 37, 303, 170, 37, 303, 170, 37, 303, 170, 37, 303, 170, 37, 303, 170, 37, 303, 170, 37, 303, 170, 37, 303, 170, 37, 303, 170, 37, 303, 170, 37, 303, 170, 37, 303, 170, 37, 303, 170, 37, 303, 170, 37, 304, 30, 306, 47, 733, 306, 37, 730, 306, 37, 733, 306, 37, 306, 37, 306, 37, 306, 37, 306, 3								Amount	
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f Ending balance 11 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No b ft "ves", explain the arrangement in Part XII. Check here if the explanation has been provided on Part XII. Image: Complete if the organization answered "Ves" on Form 990, Part IV, line 10. Image: Complete if the organization answered "Ves" on Form 990, Part IV, line 10. 1a Beginning of year balance (a) Current year (b) Prior year (c) Two years back (d) Three years back (e) Three years back (f) Ture years back (g) Ture years back							1e		
2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No b If 'Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII. Yes No Part V Endowment Funds. Complete if the organization answered 'Yes' on Form 990, Part K, line 10. (a) Current year (b) Prior year (c) Two years back (d) Three years back (e) Four years back 1a Beginning of year balance (a) Current year (b) Prior year (c) Two years back (d) Three years back (e) Four years back 1b Contributions 1, 830, 264. 2, 817, 060. 9, 209, 852. 1, 927, 050. 2, 158, 483. c Not investment earnings, gains, and losses 5, 510, 933. 6, 755, 526. -317, 982. 4, 219, 549. 5, 088, 700. d Grants or scholarships 3, 685, 453. 2, 694, 467. 2, 673, 576. 2, 369, 688. 2, 310, 983. f Administrative expenses 3, 685, 453. 2, 694, 467. 2, 673, 576. 2, 369, 688. 2, 310, 983. f Administrative expenses 57, 732, 238. 54, 076, 494. 47, 198, 375. 40, 980, 081. 37, 203, 170. <th>f</th> <th></th> <th></th> <th></th> <th></th> <th></th> <th>1f</th> <th></th> <th></th>	f						1f		
Part V Endowment Funds. Complete if the organization answered 'Yes' on Form 990, Part IV, line 10. 1a Beginning of year balance (a) Current year (b) Prior year (c) Two yats back (d) Three years back (e) Four years back (f) Three years back </th <th>2a</th> <th></th> <th></th> <th></th> <th></th> <th>Int liability?</th> <th></th> <th>Yes</th> <th>No</th>	2a					Int liability?		Yes	No
Image: constraint of the expenditures of facilities and programs (a) Current year (b) Prior year (c) Two years back (d) Three years back (e) Four years back Image: constraint of the expenditures of facilities and programs 1,830,264. 2,817,060. 9,209,652. 1,927,050. 2,158,489. Image: constraint of the expenditures for facilities and programs 5,510,933. 6,755,526. -317,982. 4,219,549. 5,088,700. Image: constraint of the expenditures for facilities and programs 3,685,453. 2,694,467. 2,673,576. 2,369,688. 2,310,983. Image: constraint of the expenditures for facilities and programs 3,685,453. 2,694,467. 2,673,576. 2,369,688. 2,310,983. Image: constraint of the expenditures for facilities and programs 3,685,453. 2,694,467. 2,673,576. 2,369,688. 2,310,983. Image: constraint of the expenditures for facilities and programs Image: constraint of the constraint of the constraint of the expenditures for facilities and programs 5,694.467. 2,673,576. 2,369,688. 2,310,983. Image: constraint of the expenditures for facilities and programs Image: constraint of the consthere of the constraint of the constraint o	b	If "Yes," explain the arrangement in Part XIII.	Check here if the ex	planation has been	provided on F	Part XIII			
1a Beginning of year balance 54,076,494 47,198,375 40,980,081 37,203,170 32,323,928 b Contributions 1,830,264 2,817,060 9,209,652 1,927,050 2,158,489 c Net investment earnings, gains, and losses 5,510,933 6,755,526 -317,982 4,219,549 5,088,700 e Other expenditures for facilities 3,685,453 2,694,467 2,673,576 2,369,688 2,310,983 f Administrative expenses 57,732,238 54,076,494 47,198,375 40,980,081 37,203,170 g End of year balance 57,732,238 54,076,494 47,198,375 40,980,081 37,203,170 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as: a Board designated or quasi-endowment ▶ 93.91 % b Permanent endowment ▶ 93.91 % % Yes No i) unrelated organizations ii iii iii iii iii ii Part Percentages on lines 2a, 2b, and 2c should equal 100%. 3a Are there endowment funds not in the possession of the organization <t< th=""><th>Pa</th><th>t V Endowment Funds. Complete i</th><th>f the organization and</th><th>swered "Yes" on Fo</th><th>orm 990, Part I</th><th>V, line 10.</th><th></th><th></th><th></th></t<>	Pa	t V Endowment Funds. Complete i	f the organization and	swered "Yes" on Fo	orm 990, Part I	V, line 10.			
b Contributions 1,830,264. 2,817,060. 9,209,852. 1,927,050. 2,158,489. c Net investment earnings, gains, and losses 5,510,933. 6,755,526. -317,982. 4,219,549. 5,088,700. d Grants or scholarships 3,685,453. 2,694,467. 2,673,576. 2,369,688. 2,310,983. f Administrative expenditures for facilities 3,685,453. 2,694,467. 2,673,576. 2,369,688. 2,310,983. g End of year balance 57,732,238. 54,076,494. 47,198,375. 40,980,081. 37,203,170. 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as: a Board designated or quasi-endowment ▶ 9% b Permanent endowment ▶ 93.91 % % Yees No 3a(0) X i(i) unrelated organizations 5.009 % % Yees No b: (i) unrelated organizations 1.6.09 % 3a(0) X ig Index organizations Index organizations Index organization Index organization 3a(0) X			(a) Current year	(b) Prior year	(c) Two years	back (d)	Three years ba	ick (e) Four	years back
c Net investment earnings, gains, and losses 5,510,933, 6,755,526, -317,982, 4,219,549, 5,088,700. d Grants or scholarships 0	1a	Beginning of year balance	54,076,494.	47,198,375.	40,980	,081.	37,203,17	⁷ 0. 32,	323,928.
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d Grants or scholarships Other expenditures for facilities and programs Administrative expenses and programs Administrative expenses and programs f Administrative expenses a for expenditures of facilities f Administrative expenses a for expenditures of facilities f Administrative expenses a Board designated or quasi-endowment ▶ 93.91 % c Temporarily restricted endowment ▶ 93.91 % c Temporarily restricted endowment ▶ 6.09 % t Permanent endowment ▶ 6.09 % t Permeant endowment ▶ 6.09 % a Board designated or quasi-endowment ▶ 6.09 % t Permeanent endowment ▶ 6.09 % t Permeanent endowment ▶ 6.09 % t Permeanent endowment funds not in the possession of the organization that are held and administered for the organization by:	с		5,510,933.	6,755,526.	-317	,982.	4,219,54	9. 5,	088,700.
e Other expenditures for facilities and programs 3,685,453. 2,694,467. 2,673,576. 2,369,688. 2,310,983. f Administrative expenses 57,732,238. 54,076,494. 47,198,375. 40,980,081. 37,203,170. 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as: a Board designated or quasi-endowment ▶ 9% b Permanent endowment ▶ 93.91 % * Temporarily restricted endowment ▶ 6.09 % i) urelated organizations 6.09 % * Yes No 3a Are there endowment ▶ 93.91 % * Yes No ii) related organizations 3a(i) X X 3a(ii) X b f */es* on line 3a(i), are the related organizations listed as required on Schedule R? * Yes No 4 Describe in Part XIII the intended uses of the organization's endowment funds. * 3a(ii) X 3b * Part VI Land, Buildings, and Equipment. Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10. * 833, 240.	d								
and programs 3,685,453 2,694,467 2,673,576 2,369,688 2,310,983 f Administrative expenses 57,732,238 54,076,494 47,198,375 40,980,081 37,203,170 g End of year balance 57,732,238 54,076,494 47,198,375 40,980,081 37,203,170 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as: a Board designated or quasiendowment ▶ 93.91 % b Permanent endowment ▶ 93.91 % % ************************************	е								
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g End of year balance 57,732,238. 54,076,494. 47,198,375. 40,980,081. 37,203,170. 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as: a Board designated or quasi-endowment ▶ 93.91 % b Permanent endowment ▶ 93.91 % % c Temporarily restricted endowment ▶ 6.09 % The percentages on lines 2a, 2b, and 2c should equal 100%. 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by: (i) unrelated organizations 3a(i) X (i) unrelated organizations	f								56,964.
a Board designated or quasi-endowment ▶ % b Permanent endowment ▶ 93.91 % c Temporarily restricted endowment ▶ 6.09 % The percentages on lines 2a, 2b, and 2c should equal 100%. 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by: (i) unrelated organizations (ii) related organizations (ii) related organizations (ii) related organizations (ii) related organizations (iii) x (iii) related organization is endowment funds. (a) Cost or other (b) Cost or other (c) Accumulated (d) Book value (d) Cost or other (b) Cost or other (c) Accumulated (d) Book value (d) Cost or other (b) Cost or other (c) Accumulated (d) Book value (d) Book value (d) Cost or other (e) Accumulated (f) Cost or other (f) Cost or other (g) Cost or oth	g		57,732,238.	54,076,494.	47,198	,375.	40,980,08	31. 37,	203,170.
b Permanent endowment ▶ 93.91 % c Temporarily restricted endowment ▶ 6.09 % The percentages on lines 2a, 2b, and 2c should equal 100%. 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by: (i) unrelated organizations Yes No (ii) related organizations 3a(i) X 3a(ii) X (ii) related organizations 3a(ii) X 3a(iii) X (ii) related organizations 3a(i) X 3a(ii) X 4 Describe in Part XIII the intended uses of the organization's endowment funds. 3b J J Part VI Land, Buildings, and Equipment. Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10. 33 (d) Book value depreciation 1a Land 833, 240. 833, 240. 833, 240. b Buildings 45, 708, 073. 14, 903, 340. 30, 804, 733. c Leasehold improvements 14, 758, 719. 1, 089, 927. 668, 792. e Other 479, 299. 306, 197. 173, 102.	2	Provide the estimated percentage of the cur	rent year end balance	e (line 1g, column (a	a)) held as:	•		•	
b Permanent endowment ▶ 93.91 % c Temporarily restricted endowment ▶ 6.09 % The percentages on lines 2a, 2b, and 2c should equal 100%. 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by: (i) unrelated organizations Yes No (ii) related organizations 3a(i) X 3a(ii) X (ii) related organizations 3a(ii) X 3a(iii) X (ii) related organizations 3a(i) X 3a(ii) X 4 Describe in Part XIII the intended uses of the organization's endowment funds. 3b J J Part VI Land, Buildings, and Equipment. Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10. 33 (d) Book value depreciation 1a Land 833, 240. 833, 240. 833, 240. b Buildings 45, 708, 073. 14, 903, 340. 30, 804, 733. c Leasehold improvements 14, 758, 719. 1, 089, 927. 668, 792. e Other 479, 299. 306, 197. 173, 102.	а	Board designated or quasi-endowment		%					
The percentages on lines 2a, 2b, and 2c should equal 100%. 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by: (i) unrelated organizations (ii) related organizations (iii) related organizations (ii) related organizations (ii) related organizations (iii) related organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10. (c) Accumulated depreciation depreciation (d) Book value basis (investment) basis (other) basis (other) depreciation (d) Book value dasis (investment) basis (other) (f) Book value dasis (investment) (f) Cost or other depreciation (g) Cost or other dasis (other) (g) Cost or o	b	Permanent endowment > 93.91	%	_					
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by: (i) unrelated organizations (ii) related organizations (ii) related organizations b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? 4 Describe in Part XII the intended uses of the organization's endowment funds. Part VI Land, Buildings, and Equipment. Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10. Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10. Description of property (a) Cost or other basis (investment) b Buildings c Leasehold improvements d Equipment e Other Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.) 3a(i) X 3a(i) X 3a(i) X 3a(ii) X 3b 3b 1a Land 1a Land 3a(i) A X 3b 3b 3b 3c A 4 4 7 3 3 3c A 4 9 3 , 34 0 3 3c A 4 7 3 3 3c A 4 9 3 , 86 3 4c 4 7 9 , 29 9 3c A 4 9 3 , 86 3 3c A 4 9 3 , 86 3 3c A 4 9 3 , 86 3		The percentages on lines 2a, 2b, and 2c sho	uld equal 100%.						
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Part VII Investments - O	ther Se	curities	
Schedule D (Form 990) 2017	\mathbf{THE}	PHILLIPS	COLLECTION

Part VIII Investments - Program Related. Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13. (a) Description of investment (b) Book value (c) Method of valuation: Cost or end-of-year market value (1) (c) Method of valuation: Cost or end-of-year market value (2) (c) Method of valuation: Cost or end-of-year market value (3) (a) (b) Book value (c) Method of valuation: Cost or end-of-year market value (4) (c) (c) (c) (c) (c) (5) (c) (c) (c) (c) (c) (c) (6) (c) (c) </th <th>Part VIII Investments - Other Securities.</th> <th></th> <th>line 11h Cas Farm 000 1</th> <th>Davit V, line 10</th> <th></th>	Part VIII Investments - Other Securities.		line 11h Cas Farm 000 1	Davit V, line 10	
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(3) (4) (5) (6) (6) (7) (8) (9) Fotal. (Column (b) must equal Form 990, Part X, col. (B) line 15.) (6) Part X Other Liabilities. Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25. 1. (a) Description of liability (b) Book value (1) Federal income taxes (2) GIFT ANNUITY DEBT 95 , 373 . (3) CAPITAL LEASE OBLIGATION 136 , 448 . (4) (1) (5) (1) (6) (1) (7) (1) (8) (2) (9) (2)	(1)				
(4) (5) (6) (7) (7) (8) (9) (7) Part X Other Liabilities. Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25. 1. (a) Description of liability (b) Book value (b) Book value (1) Federal income taxes (b) Book value (2) GIFT ANNUITY DEBT 95,373. (3) CAPITAL LEASE OBLIGATION 136,448. (4) (1) (6) (1) (7) (1) (8) (1) (9) (2)	(2)				
(5) (6) (7) (8) (9) (9) Fortal. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶ Part X Other Liabilities. Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25. 1. (a) Description of liability (b) Book value (1) Federal income taxes (2) GIFT ANNUITY DEBT 95, 373. (3) CAPITAL LEASE OBLIGATION 136, 448. (4) (6) (6) (7) (8) (9) 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	(3)				
(6) (7) (8) (9) Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶ Part X Other Liabilities. Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25. 1. (a) Description of liability (b) Book value (b) Book value (1) Federal income taxes 95, 373. (3) CAPITAL LEASE OBLIGATION 136, 448. (4) (6) (7) (7) (8) (9)	(4)				
(7) (8) (9) Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) Part X Other Liabilities. Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25. 1. (a) Description of liability (b) Book value (1) Federal income taxes (2) GIFT ANNUITY DEBT 95,373. (3) CAPITAL LEASE OBLIGATION 136,448. (4) (5) (6) (7) (8) (9)					
(8) (9) Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶ Part X Other Liabilities. Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25. 1. (a) Description of liability (b) Book value (1) Federal income taxes (2) GIFT ANNUITY DEBT 95,373. (3) CAPITAL LEASE OBLIGATION 136,448. (4) (6) (7) (7) (8) (9)					
(9) Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) Part X Other Liabilities. Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25. 1. (a) Description of liability (b) Book value (1) Federal income taxes (2) GIFT ANNUITY DEBT 95,373. (3) CAPITAL LEASE OBLIGATION 136,448. (4) (5) (6) (7) (8) (9)					
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) Part X Other Liabilities. Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25. 1. (a) Description of liability (1) Federal income taxes (2) GIFT ANNUITY DEBT (3) CAPITAL LEASE OBLIGATION (4) 136,448. (5) (6) (7) (7) (8) (9)					
Part X Other Liabilities. Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25. 1. (a) Description of liability (1) Federal income taxes (2) GIFT ANNUITY DEBT (3) CAPITAL LEASE OBLIGATION (4) 136,448. (5) (6) (7) (7) (8) (9)					
Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25. 1. (a) Description of liability (b) Book value (1) Federal income taxes (a) (2) GIFT ANNUITY DEBT 95, 373. (3) CAPITAL LEASE OBLIGATION 136, 448. (4) (b) (c) (5) (c) (c) (6) (c) (c) (7) (c) (c) (8) (c) (c) (9) (c) (c)		e 15.)		🕨	
1. (a) Description of liability (b) Book value (1) Federal income taxes 95,373. (2) GIFT ANNUITY DEBT 95,373. (3) CAPITAL LEASE OBLIGATION 136,448. (4) 136,448. (5) 136,448. (6) 136,448. (7) 136,448. (8) 140. (9) 0.01,001.		on Form 000 Part IV	ling 11g or 11f Sog Form	000 Part V lina 25	
(1) Federal income taxes 95,373. (2) GIFT ANNUITY DEBT 95,373. (3) CAPITAL LEASE OBLIGATION 136,448. (4) 136,448. (5)				1990, 1 art A, iirie 20	•
(2) GIFT ANNUITY DEBT 95,373. (3) CAPITAL LEASE OBLIGATION 136,448. (4) (4) (5) (6) (7) (8) (9) 0.01,001					
(3) CAPITAL LEASE OBLIGATION 136,448. (4) (5) (5) (6) (7) (7) (8) (9)			95,373.		
(4) (5) (6) (7) (8) (9)					
(5) (6) (7) (8) (9)	(-)		,		
(6) (7) (7) (8) (9) (9)					
(7) (8) (9)					
(8) (9)					
(9)					
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶ 231,821.					
	Total. (Column (b) must equal Form 990, Part X, col. (B) line	ə 25.) 🕨	231,821.		

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII X

Schedule D (Form 990) 2017

732053 10-09-17

Sche	dule D (Form 990) 2017 THE PHILLIPS COLLECTION			53-	0204620 Page 4	
Pa	t XI Reconciliation of Revenue per Audited Financial Statem	ents Wi				
	Complete if the organization answered "Yes" on Form 990, Part IV, line 12a	l .		_		
1	Total revenue, gains, and other support per audited financial statements			1	13,789,969.	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:					
а	Net unrealized gains (losses) on investments	_ 2a	-5,463.			
b	Donated services and use of facilities	2b	240,163.			
с	Recoveries of prior year grants					
d	Other (Describe in Part XIII.)	2d	2,589,094.			
е	Add lines 2a through 2d			2e	2,823,794.	
3	Subtract line 2e from line 1			3	10,966,175.	
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.)	. 4b	2,966,216.			
С	Add lines 4a and 4b			4c	2,966,216.	
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)			5	13,932,391.	
	Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.					
Pa			ith Expenses per	Retu	ırn.	
Pa	Complete if the organization answered "Yes" on Form 990, Part IV, line 12a					
Pa 1	Complete if the organization answered "Yes" on Form 990, Part IV, line 12a Total expenses and losses per audited financial statements			Retu 1	urn.	
	Complete if the organization answered "Yes" on Form 990, Part IV, line 12a Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25:					
1	Complete if the organization answered "Yes" on Form 990, Part IV, line 12a Total expenses and losses per audited financial statements					
1 2	Complete if the organization answered "Yes" on Form 990, Part IV, line 12a Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities Prior year adjustments	2a 2b				
1 2 a	Complete if the organization answered "Yes" on Form 990, Part IV, line 12a Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities	2a 2b 2c				
1 2 b c d	Complete if the organization answered "Yes" on Form 990, Part IV, line 12a Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities Prior year adjustments Other losses Other (Describe in Part XIII.)	2a 2b 2c 2d	240,163.		12,009,567.	
1 2 b c d	Complete if the organization answered "Yes" on Form 990, Part IV, line 12a Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities Prior year adjustments Other losses Other (Describe in Part XIII.) Add lines 2a through 2d	2a 2b 2c 2d	240,163.	1 2e	12,009,567.	
1 2 b c d	Complete if the organization answered "Yes" on Form 990, Part IV, line 12a Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities Prior year adjustments Other losses Other (Describe in Part XIII.)	2a 2b 2c 2d	240,163.	1	12,009,567.	
1 2 b c d e	Complete if the organization answered "Yes" on Form 990, Part IV, line 12a Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities Prior year adjustments Other losses Other (Describe in Part XIII.) Add lines 2a through 2d	2a 2b 2c 2d	240,163.	1 2e	12,009,567.	
1 2 b c d 3	Complete if the organization answered "Yes" on Form 990, Part IV, line 12a Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities Prior year adjustments Other losses Other (Describe in Part XIII.) Add lines 2a through 2d Subtract line 2e from line 1 Amounts included on Form 990, Part IX, line 25, but not on line 1: Investment expenses not included on Form 990, Part VIII, line 7b	2a 2b 2c 2d	240,163.	1 2e	12,009,567.	
1 2 3 4	Complete if the organization answered "Yes" on Form 990, Part IV, line 12a Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities Prior year adjustments Other losses Other (Describe in Part XIII.) Add lines 2a through 2d Subtract line 2e from line 1 Amounts included on Form 990, Part IX, line 25, but not on line 1:	2a 2b 2c 2d	240,163.	1 2e	12,009,567. 240,163. 11,769,404.	
1 2 a b c d e 3 4 a	Complete if the organization answered "Yes" on Form 990, Part IV, line 12a Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities Prior year adjustments Other losses Other (Describe in Part XIII.) Add lines 2a through 2d Subtract line 2e from line 1 Amounts included on Form 990, Part IX, line 25, but not on line 1: Investment expenses not included on Form 990, Part VIII, line 7b Other (Describe in Part XIII.) Add lines 4a and 4b	2a 2b 2c 2d 4a 4b	240,163. 224,915. 1,807,540.	1 2e 3 4c	12,009,567. 240,163. 11,769,404. 2,032,455.	
1 2 d e 3 4 b c 5	Complete if the organization answered "Yes" on Form 990, Part IV, line 12a Total expenses and losses per audited financial statements Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities Prior year adjustments Other losses Other (Describe in Part XIII.) Add lines 2a through 2d Subtract line 2e from line 1 Amounts included on Form 990, Part IX, line 25, but not on line 1: Investment expenses not included on Form 990, Part VIII, line 7b Other (Describe in Part XIII.)	2a 2b 2c 2d 4a 4b	240,163. 224,915. 1,807,540.	1 2e 3	12,009,567. 240,163. 11,769,404.	

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

PART III, LINE 1A:

WORKS OF ART IN THE MUSEUM'S COLLECTION ARE NOT RECOGNIZED AS ASSETS ON
THE STATEMENTS OF FINANCIAL POSITION. PURCHASES OF ART ARE RECORDED AS
DECREASES IN UNRESTRICTED NET ASSETS IF PURCHASED WITH UNRESTRICTED ASSETS
AND AS DECREASES IN TEMPORARILY RESTRICTED OR PERMANENTLY RESTRICTED NET
ASSETS IF PURCHASED WITH DONOR-RESTRICTED ASSETS. CONTRIBUTIONS OF
COLLECTION ITEMS ARE NOT RECOGNIZED IN THE STATEMENTS OF ACTIVITIES AND
CHANGES IN NET ASSETS; HOWEVER, CERTAIN CONTRIBUTIONS ARE RECORDED AS
INCREASES IN TEMPORARILY RESTRICTED NET ASSETS IF A DONOR MAKES A
CONTRIBUTION INTENDED TO FUND THE SUBSEQUENT PURCHASE OF ART. PROCEEDS
FROM THE SALE OF DEACCESSIONS OR INSURANCE RECOVERIES ARE REFLECTED ON TH
STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS BASED ON THE ABSENCE OF
732054 10-09-17 Schedule D (Form 990) 20
4250614 745960 25457 2017.05060 THE PHILLIPS COLLECTION 25457

THE PHILLIPS COLLECTION

Part XIII Supplemental Information (continued)

EXISTENCE AND NATURE OF DONOR-IMPOSED RESTRICTIONS. THERE WERE NO

DEACCESSIONS DURING EACH OF THE YEARS ENDED JULY 31, 2018 AND 2017.

PART III, LINE 4:

AS STATED IN ARTICLE 3 OF THE COLLECTION'S ARTICLES OF INCORPORATION, THE FOCUS OF THE PERMANENT COLLECTION IS THE EMERGENCE OF MODERN ART IN EUROPE AND THE UNITED STATES IN THE LATE NINETEENTH AND THE TWENTIETH CENTURIES (NOW THE 21ST AS WELL), AND IN PARTICULAR THE EXPRESSIVE, INDIVIDUALISTIC, COLORFUL, NATURE-BASED ART FAVORED BY DUNCAN PHILLIPS. PHILLIPS WISHED FOR THE MUSEUM TO CONTINUE TO COLLECT CONTEMPORARY ART OF THE KIND HE FAVORED SO THAT LIVING AND EMERGING ARTISTS WOULD HAVE A VENUE TO SHOW THE RESULTS OF THEIR RESEARCH AND THEIR AESTHETIC ADVENTURES. THE COLLECTION PERMITS THE MUSEUM TO PROVIDE OUTSTANDING EXHIBITIONS AND RELATED ART PROGRAMMING FOR THE EDUCATION OF THE PUBLIC.

PART V, LINE 4:

THE MUSEUM'S ENDOWMENT IS INVESTED TO PROVIDE INCOME FOR OPERATIONS, FOR PROGRAMS AND EXHIBITIONS, FOR DISPLAY AND PRESERVATION OF THE PERMANENT COLLECTION, AND FOR PURCHASES OF WORKS OF ART.

PART X, LINE 2:

FOR THE YEARS ENDED JULY 31, 2018 AND 2017, THE COLLECTION HAS DOCUMENTED ITS CONSIDERATION OF FASB ASC 740-10, INCOME TAXES, THAT PROVIDES GUIDANCE FOR REPORTING UNCERTAINTY IN INCOME TAXES AND HAS DETERMINED THAT NO MATERIAL UNCERTAIN TAX POSITIONS QUALIFY FOR EITHER RECOGNITION OR DISCLOSURE IN THE FINANCIAL STATEMENTS.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

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Schedule D (Form 990) 2017

Schedule D (Form 990) 2017 THE PHILLIPS COLLECTION Part XIII Supplemental Information (continued)	53-0204620 Page 5
ENDOWMENT EARNINGS TRANSFERRED FOR OPERATIONS	2,589,094.
INCLUDED IN REVENUE ON THE FINANCIAL STATEMENTS AND	
EXCLUDED FROM REVENUE ON FORM 990, PART VIII.	
PART XI, LINE 4B - OTHER ADJUSTMENTS:	
INTEREST/DIVIDENDS, NON-OPERATING, REPORTED AS AN "OTHER	785,866.
ITEM" ON THE FINANCIAL STATEMENTS AND INCLUDED AS REVENUE OF	1
FORM 990, PART VIII.	
MEMBERSHIP TRAVEL EXPENSES NETTED AGAINST REVENUE ON THE	282.
FINANCIAL STATEMENTS AND INCLUDED AS AN EXPENSE ON FORM 990	,
PART IX.	
REALIZED GAINS, NON-OPERATING, REPORTED AS AN "OTHER ITEM"	2,061,604.
ON THE FINANCIAL STATEMENTS AND INCLUDED AS REVENUE ON FORM	
990, PART VIII.	
GALA EXPENSES NETTED AGAINST REVENUE ON THE FINANCIAL	26,930.
STATEMENTS AND INCLUDED AS AN EXPENSE ON FORM 990, PART IX.	
NON-OPERATING GIFTS, GRANTS AND CORPORATE SUPPORT FOR	91,534.
HVAC UPGRADE PROJECT REPORTED AS AN "OTHER ITEM" ON	
THE FINANCIAL STATEMENTS AND INCLUDED AS REVENUE	
ON FORM 990, PART VIII.	
TOTAL TO SCHEDULE D, PART XI, LINE 4B	2,966,216.
PART XII, LINE 4B - OTHER ADJUSTMENTS:	
MEMBERSHIP TRAVEL EXPENSES NETTED AGAINST REVENUE ON THE	
FINANCIAL STATEMENTS AND INCLUDED AS AN EXPENSE ON FORM 990	,
PART IX.	
GALA EXPENSES NETTED AGAINST REVENUE ON THE FINANCIAL	26,930.
STATEMENTS AND INCLUDED AS AN EXPENSE ON FORM 990, PART IX.	Schedule D (Form 990) 2017
732055 10-09-17 34	

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Schedule D (Form 990) 2017 THE PHILLIPS COLLECTION Part XIII Supplemental Information (continued)	53-0204620 Page 5
BOND EXPENSES, NON-OPERATING REPORTED AS AN "OTHER ITEM"	324,716.
ON THE FINANCIAL STATEMENTS AND INCLUDED AS AN EXPENSE ON	
FORM 990, PART IX.	
ART ACQUISITION COSTS REPORTED AS AN "OTHER ITEM" ON THE	81,866.
FINANCIAL STATEMENTS AND INCLUDED AS AN EXPENSE ON FORM	
990, PART IX.	
DEPRECIATION, NON-OPERATING, REPORTED AS AN "OTHER ITEM"	1,019,008.
ON THE FINANCIAL STATEMENTS AND INCLUDED AS AN EXPENSE ON	
FORM 990, PART IX.	
CAPITAL CAMPAIGN EXPENSES REPORTED AS AN "OTHER ITEM" ON	286,768.
THE FINANCIAL STATEMENTS AND INCLUDED AS AN EXPENSE ON	
FORM 990, PART IX.	
UBIT TAX EXPENSE REPORTED AS AN "OTHER ITEM" ON THE	21,896.
FINANCIAL STATEMENTS AND INCLUDED AS AN EXPENSE ON FORM	
990, PART IX.	
HOUSE RENOVATION EXPENSES REPORTED AS AN "OTHER ITEM"	46,074.
ON THE FINANCIAL STATEMENTS AND INCLUDED AS AN EXPENSE ON	
FORM 990, PART IX.	
TOTAL TO SCHEDULE D, PART XII, LINE 4B	1,807,540.
732055 10-09-17	Schedule D (Form 990) 2017

SCHEDULE F (Form 990)	 Statement of Activities Outside the United States ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16. 						OMB No. 1545-0047		
Department of the Treasury	Attach to Form 990. Go to www.irs.gov/Form990 for instructions and the latest information.						Open to Public Inspection		
Internal Revenue Service Name of the organization					Employer identification number				
THE PHILLIPS CO	OLLECTION	CTION				53-0204620			
		ctivities Ou	tside the United States. Compl	ete if the orgar	nization answered "Yes" on				
Form 990, Part I									
•	makers. Does the organization maintain records to substantiate the amount of its grants and other assistance, bes' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes								
2 For grantmakers. Des United States.	cribe in Part V the	e organization's	procedures for monitoring the use of it	s grants and o	ther ass	sistance out	side the		
3 Activities per Region. (7	The following Par	I, line 3 table c	an be duplicated if additional space is	needed.)			-		
(a) Region	(b) Number of offices in the region	employees,	(d) Activities conducted in the region (by type) (such as, fundraising, pro- gram services, investments, grants to recipients located in the region)	is a pro	gram se e specif	ervice, ic type	(f) Total expenditures for and investments in the region		
EUROPE	0	0	PROGRAM SERVICES	ART EXHIBIT	FIONS .	RIGHTS	107,693.		
CENTRAL AMERICA AND									
THE CARIBBEAN	0	0	INVESTMENTS IN REGION				22,690,589.		
EUROPE	0	0	INVESTMENTS IN REGION				69,144.		
	-								
3 a Sub-total	0	0					22,867,426.		
b Total from continuation sheets to Part I	0	0					0.		
c Totals (add lines 3a							· · · ·		
and 3b)	0	0					22,867,426.		

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

Schedule F (Form 990) 2017

OMB No. 1545-0047

732071 10-06-17

THE PHILLIPS COLLECTION

Part II Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
			recognized as charities by the					1
by the IRS, or for white 3 Enter total number of			tion 501(c)(3) equivalency lette	er		•		

Schedule F (Form 990) 2017

THE PHILL	IPS COLI	ECTION
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53-0204620

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Part III Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 16.

Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of noncash assistance	(g) Description of noncash assistance	(h) Method of valuation (book, FMV, appraisal, other)
	<u> </u>						
	<u></u>						

Schedule F (Form 990) 2017

Page 3

Schedule F (Form 990) 2017		FILTUTED	COLLECTION
Part IV Foreign Form	IS		

1	Was the organization a U.S. transferor of property to a foreign corporation during the tax year? If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)	X Yes	No No
2	Did the organization have an interest in a foreign trust during the tax year? <i>If</i> "Yes," <i>the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)</i>	Yes	X No
3	Did the organization have an ownership interest in a foreign corporation during the tax year? <i>If</i> "Yes," <i>the organization may be required to file Form</i> 5471, <i>Information Return of U.S. Persons With Respect To Certain Foreign Corporations (see Instructions for Form</i> 5471)	X Yes	No
4	Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? <i>If</i> "Yes," <i>the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)</i>	X Yes	No
5	Did the organization have an ownership interest in a foreign partnership during the tax year? If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see Instructions for Form 8865)	X Yes	No
6	Did the organization have any operations in or related to any boycotting countries during the tax year? If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990)	Yes	X No

Schedule F (Form 990) 2017

732074 10-06-17

Part V Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

732075 10-06-17	Schedule F (Form 990) 2017
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11230011 /13300 2343/	201, 00000 Ind Intellity Condition 2040/1

SCHEDULE G (Form 990 or 990-EZ)		ental Information Rega e organization answered "Y	-					OMB No. 1545-0047
Department of the Treasury Internal Revenue Service	-	organization entered more t ► Attach to Fo ► Go to www.irs.gov/Form	han \$15,000 rm 990 or Fo	on Fo orm 99	rm 990-EZ, line 6a. 0-EZ.	,		Open to Public Inspection
Name of the organization		LLIPS COLLECTION		e late			Employer ic 53-020	lentification number 4620
	complete this par	Complete if the organization	n answered "	/es" o	n Form 990, Part IV,	line 1	7. Form 990-	EZ filers are not
 Indicate whether th a Mail solicitat b Internet and c Phone solicited d In-person so 2 a Did the organization key employees list 	e organization rais ions email solicitations tations licitations on have a written c ed in Form 990, P highest paid indiv	sed funds through any of the e S f S g S pr oral agreement with any inc Part VII) or entity in connection viduals or entities (fundraisers	Solicitation of Solicitation of Special fundr dividual (inclu n with profess	non-g gover aising ding o sional f	overnment grants nment grants events fficers, directors, tru fundraising services?	stees	Y e	
(i) Name and addres or entity (func		(ii) Activity	or co	Did raiser ustody ntrol of utions?	(iv) Gross receipts from activity	tò (c	Amount paid or retained by fundraiser ted in col. (i)	(vi) Amount paid to (or retained by) organization
			Yes	No	-			
		on is registered or licensed to		. D ution:	s or has been notified	d it is	exempt from	registration
HA For Paperwork R	eduction Act Not	ice, see the Instructions for	· Form 990 o	· 990-	EZ. 9	Scher	dule G (Form	990 or 990-EZ) 2017
		,						

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53-0204620 Page 2

 Schedule G (Form 990 or 990-EZ) 2017 THE PHILLIPS COLLECTION
 53-0204620 Page

 Part II
 Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000

 m 990-E7 lines 1 and 6b. List events with draiai Б. - d •+

		of fundraising event contributions and g	(a) Event #1	(b) Event #2	(c) Other events NONE	(d) Total events (add col. (a) through
			(event type)	(event type)	(total number)	col. (c))
וומעמוממ	1	Gross receipts	894,664.			894,664
	2	Less: Contributions	763,759.			763,759
	3	Gross income (line 1 minus line 2)	130,905.			130,905
	4	Cash prizes				
,	5	Noncash prizes				
	6	Rent/facility costs	7,500.			7,500
חוובתו דאמנוספס	7	Food and beverages	126,000.			126,000
د	8	Entertainment				
	9	Other direct expenses				107,608
	10	Direct expense summary. Add lines 4 throug		·	▶	241,108
	11		line 3, column (d)		►	-110,203
a	rt I		answered "Yes" on Form	n 990, Part IV, line 19, or	reported more than	
_		\$15,000 on Form 990-EZ, line 6a.	1			
			(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c
2	1	Gross revenue				
1	· ·					
	2	Cash prizes				
	3	Noncash prizes				
	4	Rent/facility costs				
	5	Other direct expenses				
	6	Volunteer labor	Yes%	└── Yes %	└── Yes % └── No	
		Direct expense summary. Add lines 2 throug	rh E in achumn (d)			
	7	Direct expense summary. Add lines 2 throug				
	8	Net gaming income summary. Subtract line	7 from line 1, column (d)			
)	Ent	er the state(s) in which the organization conc	lucts gaming activities:			
		he organization licensed to conduct gaming a		states?		. Ves No
b	lf "I	No," explain:				
	We	re any of the organization's gaming licenses Yes," explain:			year?	Yes No
)a	lf "`					
a	lf "`	Yes," explain:				
a	lf "`					

Schedule G (Form 990 or 990-EZ) 2017 TH	E PHILLIPS COLLECTION	53-0204620 Page 3
	activities with nonmembers?	
	y or trustee of a trust, or a member of a partnership or other entity fo	
to administer charitable gaming?	· · · · · · · · · · · · · · · · · · ·	Yes 🗆 N
13 Indicate the percentage of gaming activ		
	-	13a
	son who prepares the organization's gaming/special events books a	
Name		
Address ►		
	with a third party from whom the organization receives gaming reven	uue? Yes N
b in res, enter the amount of gaming re	evenue received by the organization > \$ and the area of th	the amount
of gaming revenue retained by the third		
c If "Yes," enter name and address of the	e third party.	
Name 🕨		
Address ►		
16 Gaming manager information:		
Name 🕨		
Gaming manager compensation 🕨 \$		
Description of sonvices provided		
Director/officer	Employee Independent contractor	
17 Mandatory distributions:		
a Is the organization required under state	e law to make charitable distributions from the gaming proceeds to	
retain the state gaming license?		
	red under state law to be distributed to other exempt organizations o	
organization's own exempt activities du		
Part IV Supplemental Information. F	Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b
15c, 16, and 17b, as applicab	le. Also provide any additional information. See instructions.	
32083 09-13-17		chedule G (Form 990 or 990-EZ) 20
	43	
50614 745960 25457	2017.05060 THE PHILLIPS COLL	ECTION 25457

32084 04-01-17	44	Schedule G	à (Form 990 or 990-E

SC	HEDULE J	Compensation Information		OMB No.	1545-00	47
(Fo	rm 990)	For certain Officers, Directors, Trustees, Key Employees, and Highest		20	17	/
		Compensated Employees Complete if the organization answered "Yes" on Form 990, Part IV, line 23.		20		
Depa	tment of the Treasury	Attach to Form 990.		Open to		
Intern	al Revenue Service	► Go to www.irs.gov/Form990 for instructions and the latest information.		Inspe		
Nan	e of the organizatio		Employer i			mber
_		THE PHILLIPS COLLECTION	53-0	20462	0	
Pa	rt I Question	s Regarding Compensation				
					Yes	No
1a		iate box(es) if the organization provided any of the following to or for a person listed on Form	n 990,			
		line 1a. Complete Part III to provide any relevant information regarding these items.				
	First-class or o	, i i i i i i i i i i i i i i i i i i i				
	Travel for com					
		ation and gross-up payments X Health or social club dues or initiation fee				
	Discretionary	spending account Personal services (such as, maid, chauffe	eur, chef)			
b	•	on line 1a are checked, did the organization follow a written policy regarding payment or			Х	
~		provision of all of the expenses described above? If "No," complete Part III to explain		1b		
2	-	n require substantiation prior to reimbursing or allowing expenses incurred by all directors,			Х	
	trustees, and office	rrs, including the CEO/Executive Director, regarding the items checked on line 1a?		2		
3	Indicate which if a	ny, of the following the filing organization used to establish the compensation of the organiz	ation's			
3		ector. Check all that apply. Do not check any boxes for methods used by a related organization of the organizat				
		ation of the CEO/Executive Director, but explain in Part III.				
	X Compensation					
		compensation consultant X Compensation survey or study				
	X Form 990 of o		committee			
			Johnnittee			
4	During the year, did	any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing				
•	organization or a re					
а	•	e payment or change-of-control payment?		4a		X
b		ceive payment from, a supplemental nonqualified retirement plan?				X
		ceive payment from, an equity-based compensation arrangement?				X
-		nes 4a-c, list the persons and provide the applicable amounts for each item in Part III.				
	2					
	Only section 501(:)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.				
5		on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensati	on			
	contingent on the r					
а	The organization?			5a		Х
b	Any related organiz	ation?				Х
		or 5b, describe in Part III.				
6	For persons listed	on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensati	on			
	contingent on the r	net earnings of:				
а	The organization?			6a		X
		ation?				X
		or 6b, describe in Part III.				
7		on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payment				
		nes 5 and 6? If "Yes," describe in Part III		7		X
8		reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the				
		ption described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III		8		X
9		id the organization also follow the rebuttable presumption procedure described in				
		ז 53.4958-6(c)?				
LHA	For Paperwork R	eduction Act Notice, see the Instructions for Form 990.	Sched	lule J (Forr	n 990) 2017

732111 10-17-17

53-0204620

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

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

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

(A) Name and Title		(B) Breakdown of	W-2 and/or 1099-MI	SC compensation	(C) Retirement and other deferred	(D) Nontaxable benefits	(E) Total of columns	(F) Compensation in column (B)
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation	compensation	benefits	(B)(i)-(D)	on prior Form 990
(1) DOROTHY KOSINSKI	(i)	341,583.	0.	0.	42,000.	21,948.	405,531.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) SUSAN J. NICHOLS	(i)	176,907.	0.	0.	14,400.	13,486.	204,793.	0.
	(ii) [0.	0.	0.	0.	0.	0.	0.
(3) KLAUS OTTMANN	(i)	166,623.	0.	0.	5,016.	6,404.		0.
CHIEF CURATOR & DEUPTY DIR. ACADEMIC	(ii) [0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii) [
	(i)							
((ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
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	(ii)							
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	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							ula 1/Farma 000) 0017

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Schedule J (Form 990) 2017

(Form 9	SCHEDULE K (Form 990) Department of the Treasury Internal Revenue Service Attach to Form 990. Supplemental Information on Tax-Exempt Bonds Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI. Attach to Form 990. Go to www.irs.gov/Form990 for instructions and the latest information.												OMB No. 1545-0047 2017 Open to Public Inspection			
Name c	of the organization THE PHILLIP		ON								identifi		n nun	ıber		
Part I		E PART VI		N (F) CON	TINUAT	TONS				<u>, </u>	201	020				
Falli	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issu		(f) Descrit	otion of purpose	(a) D(efeased	(h) On	hehalf	(i) Po			
				(4) Date locada					(9) - (, roado a	of iss		finan			
									Yes	No	Yes	No	Yes	No		
							MUSEUM	EXPANSION		1						
A DI	STRICT OF COLUMBIA	53-6001131	254839E82	11/01/12	27,0	000,000.	– DC 30	YEAR BON	D	X		Х		х		
В														Ĺ		
														Í		
С										\square				<u> </u>		
														l		
D														<u> </u>		
Part II	Proceeds															
1 A	mount of bonds retired			A 18,04	7,070.		В	C		+		D				
	mount of bonds legally defeased															
					0,000.					+						
	iross proceeds in reserve funds				-											
-	apitalized interest from proceeds															
7 Is	ssuance costs from proceeds															
8 C	redit enhancement from proceeds															
9 V	Vorking capital expenditures from proceeds															
10 C	apital expenditures from proceeds			27,00	0,000.											
11 C	other spent proceeds															
12 C	other unspent proceeds															
13 Y	ear of substantial completion			2	006					\rightarrow						
				Yes	No	Yes	No	Yes	No	\perp	Yes		No			
	Vere the bonds issued as part of a current re				X					\rightarrow		\rightarrow				
	Vere the bonds issued as part of an advance	v			X					\rightarrow		\rightarrow				
	las the final allocation of proceeds been mad				X					+						
	oes the organization maintain adequate books and records	to support the final allocation	on of proceeds?	X												
Part II	I Private Business Use															
1 \/	Vas the organization a partner in a partnershi	n or a member of an		A Yes	No	Yes	B No	C Yes	No	+	Yes		No			
	hich owned property financed by tax-exemp	• •	•		X					+						
	re there any lease arrangements that may re									+		+				
	ond-financed property?				х											
				40			•			<u> </u>						

732121 10-18-17 LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.48

Schedule K (Form 990) 2017 THE PHILLIPS COLLECTION Part III Private Business Use (Continued) Environmentation Environmentation

53 - 0204620

Page **2**

		<u> </u>		B		Ç)
3a Are there any management or service contracts that may result in private	Yes	No	Yes	No	Yes	No	Yes	No
business use of bond-financed property?		X						
b If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside								
counsel to review any management or service contracts relating to the financed property?								
c Are there any research agreements that may result in private business use of bond-financed property?		X						
d If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside								
counsel to review any research agreements relating to the financed property?								
4 Enter the percentage of financed property used in a private business use by								
entities other than a section 501(c)(3) organization or a state or local government		%		%		%		
5 Enter the percentage of financed property used in a private business use as a result of								
unrelated trade or business activity carried on by your organization, another								
section 501(c)(3) organization, or a state or local government		%		%		%		
6 Total of lines 4 and 5		%		%		%		
7 Does the bond issue meet the private security or payment test?		X						
8a Has there been a sale or disposition of any of the bond-financed property to a non-								
governmental person other than a 501(c)(3) organization since the bonds were issued?		x						
b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed		•				1		
of		%		%		%		
c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections								
1.141-12 and 1.145-2?								
9 Has the organization established written procedures to ensure that all nonqualified								
bonds of the issue are remediated in accordance with the requirements under								
Regulations sections 1.141-12 and 1.145-2?		x						
Part IV Arbitrage						1 1		
		4		в		c)
1 Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and	Yes	No	Yes	No	Yes	No	Yes	No
Penalty in Lieu of Arbitrage Rebate?		X						
2 If "No" to line 1, did the following apply?		•		1		1		
a Rebate not due yet?		X						
b Exception to rebate?		X						
c No rebate due?	X							
If "Yes" to line 2c, provide in Part VI the date the rebate computation was		1		1		1		
performed								
3 Is the bond issue a variable rate issue?		X						
4a Has the organization or the governmental issuer entered into a qualified								
hedge with respect to the bond issue?		x						
b Name of provider				-		<u> </u>		1
c Term of hedge								
d Was the hedge superintegrated?								
e Was the hedge terminated?								

THE PHILLIPS COLLECTION Schedule K (Form 990) 2017 Part IV Arbitrage (Continued)

53-0204620

Page 3

	A		В		(2	D		
	Yes	No	Yes	No	Yes	No	Yes	No	
a Were gross proceeds invested in a guaranteed investment contract (GIC)?		X							
b Name of provider		•		•					
c Term of GIC									
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?									
Were any gross proceeds invested beyond an available temporary period?		X							
Has the organization established written procedures to monitor the requirements of section 148?		x							
art V Procedures To Undertake Corrective Action									
		4		в		<u> </u>	C)	
	Yes	No	Yes	No	Yes	No	Yes	No	
Has the organization established written procedures to ensure that violations of									
federal tax requirements are timely identified and corrected through the voluntary									
closing agreement program if self-remediation isn't available under applicable									
regulations?		x							
A) ISSUER NAME: DISTRICT OF COLUMBIA F) DESCRIPTION OF PURPOSE:		e K. See instr		012.					
				012.					
A) ISSUER NAME: DISTRICT OF COLUMBIA F) DESCRIPTION OF PURPOSE:				012.					
A) ISSUER NAME: DISTRICT OF COLUMBIA F) DESCRIPTION OF PURPOSE:				012.					
A) ISSUER NAME: DISTRICT OF COLUMBIA F) DESCRIPTION OF PURPOSE:				012.					
A) ISSUER NAME: DISTRICT OF COLUMBIA F) DESCRIPTION OF PURPOSE:				012.					
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A) ISSUER NAME: DISTRICT OF COLUMBIA F) DESCRIPTION OF PURPOSE:				012.					
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A) ISSUER NAME: DISTRICT OF COLUMBIA F) DESCRIPTION OF PURPOSE:				012.					
A) ISSUER NAME: DISTRICT OF COLUMBIA F) DESCRIPTION OF PURPOSE:				012.					

SCHEDULE	Μ
(Form 990)	

Noncash Contributions

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

OMB No. 1545-0047

Department of the Treasury
Internal Revenue Service

Attach to Form 990.

Open To Public Inspection Employer identification number

Name of the organizatio
Name of the organizatio

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

	THE PHILLIPS	COLLE	CTION		53	3-0204	620	
Par	t I Types of Property				I			
		(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1 <u>0</u>	noncash cor	(d) of determin ntribution a		s
1	Art - Works of art	Х	134					
2	Art - Historical treasures							
3	Art - Fractional interests							
4	Books and publications	Х		350	MARKET PF	RICE		
5	Clothing and household goods							
6	Cars and other vehicles							
7	Boats and planes							
8	Intellectual property							
9	Securities - Publicly traded	Х	37	344,508	TRADE CON	JFIRMA	TIO	NS
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 $_{\dots}$							
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 (PAINT/DECOR.)	X	3		VENDOR CO			
26	Other (FOOD/BEVERAGE)	X	4	29,596	VENDOR CO	ONF IRM	ATT	ON
27	Other (FURNITURE)	X	2		VENDOR CO			
28	Other (SUPPLIES)	X	2	<u> </u>	VENDOR CO)NF.TKW	ATT	<u>ON</u>
29	Number of Forms 8283 received by the organi for which the organization completed Form 82						3	
							Yes	No
30a	During the year, did the organization receive b			•	•			
	must hold for at least three years from the date							
	exempt purposes for the entire holding period	?				30 a		X
	If "Yes," describe the arrangement in Part II.						v	
31	Does the organization have a gift acceptance					31	Х	
32a	Does the organization hire or use third parties		•	· • ·				v
	contributions?					32a		X
	If "Yes," describe in Part II.							
33	If the organization didn't report an amount in c	column (c) fo	or a type of propert	y for which column (a) is ch	ecked,			
	describe in Part II.	4h - 1 1		•			0000	00.17
LHA	For Paperwork Reduction Act Notice, see	the Instruc	πions for ⊦orm 99	υ.	Schedu	ule M (Forr	n 990)	2017

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Schedule M (Form 990) 2017	\mathbf{THE}	PHILLIPS	COLLECTION
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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 M, PART I, COLUMN (B):

FOR WORKS OF ART DONATIONS, THIS COLUMN REPRESENTS THE NUMBER OF ITEMS

CONTRIBUTED. FOR STOCK DONATIONS AND FOOD AND BEVERAGE DONATIONS, THE

NUMBER REFLECTED IS THE NUMBER OF DONATIONS RECEIVED.

SCHEDULE M, LINE 33:

THE ORGANIZATION DOES NOT REPORT THE VALUE OF ART HOLDINGS ON ITS

FINANCIAL STATEMENT.

Schedule M (Form 990) 2017

732142 09-07-17

SCHEDULE O

(Form 990 or 990-EZ) Department of the Treasury

Supplemental Information to Form 990 or 990-EZ Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information. Attach to Form 990 or 990-EZ Go to www.irs.gov/Form990 for the latest information.

Open to Public Inspection Employer identification number

53-0204620

OMB No 1545-0047

Internal Revenue Service Name of the organization

THE PHILLIPS COLLECTION

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

TO PRESENTATION OF WORKS FROM THE PERMANENT COLLECTION AND SPECIAL

EXHIBITIONS, THE MUSEUM MAINTAINS ACTIVE EDUCATIONAL, ACADEMIC, AND

PUBLIC PROGRAM SERIES AND NUMEROUS PARTNERSHIPS WITH OTHER D.C. ARTS

ORGANIZATIONS, EMBASSIES, AND EDUCATIONAL INSTITUTIONS. THE PHILLIPS

TAKES PRIDE IN ITS HERITAGE AS AN INTIMATE MUSEUM COMBINED WITH AN

EXPERIMENT STATION.

FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:

MAKE MARKS UPON THE INFINITE, ASSERTING BOTH OUR SHARED HUMANITY AND

DIFFERENCES IN EXPERIENCING AND VALUING THE SAME PLANET. ALL THREE

MAJOR EXHIBITIONS INCLUDED CATALOGUE PUBLICATIONS AND A NUMBER OF

PUBLIC EVENTS.

OVER 5,000 K-12 STUDENTS WERE REACHED DURING THE FISCAL YEAR THROUGH BOTH ONSITE TOURS AND THROUGH OUR ACTIVITIES WITH AND WITHIN DC PUBLIC SCHOOLS. WE EXPERIENCED A 29% INCREASE IN USERS FOR OUR PRISM K.12 WEBSITE. OUR CREATIVE AGING PROGRAM WITH IONA CONTINUES TO PRODUCE EXCELLENT SENIOR EXHIBITIONS AND WARM FEEDBACK FROM PARTICIPANTS.

FORM 990, PART III, LINE 4B, PROGRAM SERVICE ACCOMPLISHMENTS:

EMBASSY OR VENDOR PARTNERS. THE ANNUAL FAMILY FUN DAYS PRESENTED IN

COLLABORATION WITH THE DC JAZZ FESTIVAL WELCOMED OVER 4,600 VISITORS

FOR TWO DAYS OF LEARNING INVOLVING MUSIC, ART, STORYTELLING, AND

CRAFTS. PROGRAMMATIC PARTNERSHIPS CONTINUE WITH MANY ARTISTIC

ORGANIZATIONS INCLUDING WOLF TRAP, THE FOLGER SHAKESPEARE LIBRARY, AND

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. Schedule O (Form 990 or 990-EZ) (2017) 732211 09-07-17 53

14250614 745960 25457

2017.05060 THE PHILLIPS COLLECTION 25457 1 Name of the organization

THE PHILLIPS COLLECTION

VARIOUS DEPARTMENTS AT UMD.

FORM 990, PART III, LINE 4C, PROGRAM SERVICE ACCOMPLISHMENTS: LIBRARY AND ARCHIVES. THE HIGH QUALITY OF WORKS IN THE COLLECTION PRESENTS MANY OPPORTUNITIES FOR COLLABORATION WITH OTHER MUSEUMS BOTH FOR EXHIBITION PARTNERSHIPS AND FOR SHARING WORKS TO ENHANCE EXHIBITIONS AT OTHER VENUES. THE PHILLIPS ALSO DEVELOPS EXHIBITIONS WHICH TRAVEL TO OTHER VENUES TO GIVE THOSE LIVING OUTSIDE THE DC AREA THE OPPORTUNITY TO ENJOY THE TREASURES WE HOLD. DURING FY18, PHILLIPS COLLECTION EXHIBITIONS TRAVELED TO CALIFORNIA, TEXAS, AND DELAWARE AND TO THE NEW MUSEUM BARBERINI IN POTSDAM AS THAT VENUE'S SECOND EXHIBITION AFTER THE COMPLETED RENOVATION. INDIVIDUAL WORKS WERE LOANED TO VARIOUS EXHIBITIONS AROUND THE WORLD.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES: PUBLIC ACTIVITIES AND OUTREACH INCLUDING SPECIAL EVENTS, MEDIA AND MARKETING ACTIVITIES, VISITOR AMENITIES, AND COMMUNITY RELATIONS. THE MUSEUM'S RENOWNED CONCERT SERIES CONTINUED WITH OUTSTANDING AND WIDELY-HAILED PERFORMANCES BY: ENSEMBLE 4.1, A PIANO AND WOODWIND QUINTET HAILING FROM GERMANY; STEVEN OSBORNE, RETURNING SCOTTISH PIANIST WHO HAS BEEN DESCRIBED AS ONE OF THE FINEST OF HIS GENERATION; ALEXI KENNEY AND RENANA GUTMAN, A VIOLIN AND PIANO DUO WHO DELIGHTED LISTENERS WITH SOLO AND DUET PIECES FROM BACH, SALONEN, SCHUBERT, AND RESPIGHI; DAVID FINCKEL AND WU HAN, CELLIST AND PIANIST HUSBAND AND WIFE WHOSE RECITAL CENTERED AROUND BRUCE ADOLPHE'S WORK COUPLE, WRITTEN IN 1998 FOR THE COUPLE, AND FEATURED CELLO SONATAS BY MENDELSSOHN AND GREIG; LEADING INTERNATIONAL COMPOSER FAZIL SAY, RENOWNED TURKISH PIANIST AND COMPOSER WHO PERFORMED PIECES FROM CHOPIN, BEETHOVEN, 732212 09-07-17 Schedule O (Form 990 or 990-EZ) (2017) 54

14250614 745960 25457

Schedule O (Form 990 or 990-EZ) (2017)	Page 2
Name of the organization THE PHILLIPS COLLECTION	Employer identification number 53-0204620
MOZART, AND HIS OWN COMPOSITION GEZI PARK 2: SONATA FOR P	IANO; AND
STEPHEN KOVACEVICH, REVERED PIANIST WHOSE DISTINGUISHED C	AREER HAS
SPANNED MORE THAN HALF A CENTURY, WHOSE SEASON-CLOSING PE	RFORMANCE
INCLUDED ONE OF BEETHOVEN'S LATE PIANO SONATAS AND A GROU	P OF
BAGATELLES ALONGSIDE MUSIC FROM J.S. BACH . THE ANNUAL CO	NCERT SEASON
PRESENTS APPROXIMATELY 30 SUCH IMPORTANT ARTISTS EACH YEA	R. THE MUSEUM
CONTINUES ITS EXTENSIVE LIST OF PARTNERSHIPS THROUGHOUT T	HE CITY,
ADDING TO IT EACH YEAR. EXAMPLES INCLUDE THE CHERRY BLOSS	OM FESTIVAL,
THE GAY PRIDE FESTIVAL, VARIOUS EMBASSIES, LOCAL BREW MAS	TERS, ARTISTS,
AND FOOD PURVEYORS, THE DUPONT UNDERGROUND, AND BLUE STAR	MUSEUMS. THE
MUSEUM'S SHOP AND CAFE CONTINUE AS "MUST DO" ACTIVITIES F	OR VISITORS
AND OUR SOCIAL MEDIA PRESENCE GROWS MONTHLY WITH FY18 YEA	R-END
FOLLOWERS TOTALING 27,100 FACEBOOK, 27,400 TWITTER, AND 2	6,900
INSTAGRAM . FY18 ONSITE ATTENDANCE TOTALED OVER 137,000 ,	WHICH WAS
25,000 BELOW BUDGET.	
EXPENSES \$ 2,496,792. INCLUDING GRANTS OF \$ 0. REVENU	E \$ 1,837,158.

FORM 990, PART VI, SECTION A, LINE 2:

TONI PAUL AND RONALD PAUL HAVE A FAMILY RELATIONSHIP. ONE HAS EXPERTISE IN THE EDUCATION FIELD AND THE OTHER IN CAMPAIGN FINANCE AND FUNDRAISING.

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

 THE FINANCIAL STATEMENTS WERE PREPARED BY MANAGEMENT AND AUDITED BY THE

 MUSEUM'S ACCOUNTANTS. THE FORM 990 WAS PREPARED BY MANAGEMENT AND REVIEWED

 BY THE MUSEUM'S ACCOUNTANTS. THE AUDIT COMMITTEE OF THE BOARD WAS CHARGED

 WITH REVIEWING THE AUDITED FINANCIALS AND THE ANNUAL 990 FILING. THESE

 DOCUMENTS WERE REVIEWED IN SPECIAL MEETINGS OF THE COMMITTEE ATTENDED BY

 MUSEUM STAFF AND (IN THE INSTANCE OF THE AUDITED FINANCIALS) THE EXTERNAL

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 Schedule O (Form 990 or 990-EZ) (2017)

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THE PHILLIPS COLLECTION

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AUDITORS.

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

KEY EMPLOYEES ARE REQUIRED TO COMPLY WITH THE CONFLICTS OF INTEREST POLICY DETAILED IN THE STAFF HANDBOOK AND TO SIGN A STATEMENT ACKNOWLEDGING THAT THEY HAVE DONE SO. LETTERS REITERATING THE POLICY FOR BOARD MEMBERS ARE SENT ANNUALLY TO EACH BOARD MEMBER AS PART OF THE ANNUAL AUDIT PROCESS. EACH BOARD MEMBER IS REQUIRED TO SEND A WRITTEN RESPONSE INDICATING HIS/HER COMPLIANCE. IF A CONFLICT WERE TO ARISE, IT WOULD BE RESOLVED BY DISCUSSION WITH THE BOARD CHAIR AND VICE CHAIRS, LEGAL COUNSEL, AND THE BOARD MEMBER AS TO THE APPROPRIATE RESOLUTION.

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

THE DIRECTOR OF THE MUSEUM WAS HIRED WITH THE ASSISTANCE OF A SEARCH FIRM WITH MAJOR NOT-FOR-PROFIT CLIENTS. ITS SALARY RECOMMENDATION WAS BASED UPON COMPARABLES FROM THAT FIRM'S EXPERIENCE AS WELL AS ON NATIONAL STATISTICAL SURVEYS. GOING FORWARD, THE DIRECTOR'S SALARY IS DETERMINED BY THE BOARD'S CHAIR AND VICE CHAIRS BASED UPON PERFORMANCE RESULTS, BUDGET CAPACITY, AND COMPARABLES WITH OTHER MUSEUMS. ALL OTHER EMPLOYEES ARE HIRED IN SALARY RANGES UTILIZING LOCAL AND/OR NATIONAL STATISTICAL SURVEYS. INCREASES IN COMPENSATION (IF ANY) ARE DETERMINED BY THE DIRECTOR BASED UPON PERFORMANCE RESULTS AND IN COMPARISON WITH OTHER INSTITUTIONS BASED UPON STATISTICAL SURVEYS. FOR PROFESSIONAL STAFF, THE MOST COMMON SURVEY USED IS THE AMERICAN ASSOCIATION OF MUSEUM DIRECTORS ANNUAL SALARY SURVEY. THE LAST SALARY REVIEW TOOK PLACE IN SPRING 2018.

 FORM 990, PART VI, LINE 17, LIST OF STATES RECEIVING COPY OF FORM 990:

 AL,AR,CA,CT,FL,IL,KS,KY,MD,MA,MI,MN,MS,NH,NJ,NM,NY,NC,OR,PA,RI,SC,UT,VA,WV

 Schedule O (Form 990 or 990-EZ) (2017)

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Schedule O	(Form 990	or 990-EZ	(2017)

Name of the organization

THE PHILLIPS COLLECTION

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

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ARE ALSO AVAILABLE IN SUMMARY FORM WITHIN THE MUSEUM'S MEMBER MAGAZINE EA YEAR. THE MOST RECENT AUDITED FINANCIAL STATEMENTS AND 990 ARE POSTED ON THE MUSEUM'S WEBSITE.	INTERE	ST	POLI	CY	ARE	E AV	7AILA	BLE	BY R	EQUE	ST.	THE	AUDIT	ED	FINAN	CIAL	STATEM	ENTS
THE MUSEUM'S WEBSITE.	ARE AL	so	AVA	LAE	BLE	IN	SUMM	ARY	FORM	WIT	HIN	THE	MUSEU	M'S	MEMB	ER M	AGAZINE	EAC
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THE GOVERNING DOCUMENTS, AUDITED FINANCIAL STATEMENTS, AND CONFLICT OF