

Return of Organization Exempt From Income Tax

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

2022

Department of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990 for instructions and the latest information.

Open to Public Inspection

A For the **2022** calendar year, or tax year beginning **2022**, and ending **20**

| | | | |
|--|---|--|--|
| B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending | C MONTEREY JAZZ FESTIVAL P.O. BOX JAZZ MONTEREY, CA 93940 F Name and address of principal officer: COLLEEN BAILEY SAME AS C ABOVE | D Employer identification number 94-6036515 E Telephone number (831) 373-3366 G Gross receipts \$ 4,404,277. | H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions. |
| I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527 | | J Website: WWW.MONTEREYJAZZFESTIVAL.ORG | |
| K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other | | L Year of formation: 1958 M State of legal domicile: CA | |

Part I Summary

| | | | |
|------------|--|----------------------------------|---------------------|
| 1 | Briefly describe the organization's mission or most significant activities: <u>THE MONTEREY JAZZ FESTIVAL'S MISSION IS TO INSPIRE THE DISCOVERY AND CELEBRATION OF JAZZ, ANCHORED BY AN ICONIC FESTIVAL.</u> | | |
| 2 | Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets. | | |
| 3 | Number of voting members of the governing body (Part VI, line 1a) | 3 | 15 |
| 4 | Number of independent voting members of the governing body (Part VI, line 1b) | 4 | 15 |
| 5 | Total number of individuals employed in calendar year 2022 (Part V, line 2a) | 5 | 116 |
| 6 | Total number of volunteers (estimate if necessary) | 6 | 450 |
| 7a | Total unrelated business revenue from Part VIII, column (C), line 12 | 7a | 922. |
| b | Net unrelated business taxable income from Form 990-T, Part I, line 11 | 7b | 0. |
| 8 | Contributions and grants (Part VIII, line 1h) | Prior Year | Current Year |
| 9 | Program service revenue (Part VIII, line 2g) | 2,612,581. | 1,355,060. |
| 10 | Investment income (Part VIII, column (A), lines 3, 4, and 7d) | 1,306,709. | 2,892,235. |
| 11 | Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) | 73,420. | 39,828. |
| 12 | Total revenue – add lines 8 through 11 (must equal Part VIII, column (A), line 12) | 136,428. | 35,682. |
| 13 | Grants and similar amounts paid (Part IX, column (A), lines 1-3) | 4,129,138. | 4,322,805. |
| 14 | Benefits paid to or for members (Part IX, column (A), line 4) | | |
| 15 | Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) | 914,001. | 1,282,946. |
| 16a | Professional fundraising fees (Part IX, column (A), line 11e) | | |
| b | Total fundraising expenses (Part IX, column (D), line 25) 39,639. | | |
| 17 | Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) | 1,380,968. | 2,762,324. |
| 18 | Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) | 2,294,969. | 4,045,270. |
| 19 | Revenue less expenses. Subtract line 18 from line 12 | 1,834,169. | 277,535. |
| 20 | Total assets (Part X, line 16) | Beginning of Current Year | End of Year |
| 21 | Total liabilities (Part X, line 26) | 3,593,346. | 3,560,341. |
| 22 | Net assets or fund balances. Subtract line 21 from line 20 | 172,599. | 155,096. |
| | | 3,420,747. | 3,405,245. |

Part II Signature Block

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

| | | | |
|-------------------------------|---|--|---------------------------------|
| Sign Here | Signature of officer COLLEEN BAILEY | Date EXECUTIVE DIR. | |
| Paid Preparer Use Only | Print/Type preparer's name PATRICIA M. KAUFMAN CPA | Preparer's signature PATRICIA M. KAUFMAN CPA | Date 8/15/23 |
| | Firm's name MCGILLOWAY, RAY, BROWN & KAUFMAN | Check <input type="checkbox"/> if self-employed | PTIN P00312047 |
| | Firm's address 2511 GARDEN ROAD, SUITE A-180 MONTEREY, CA 93940 | Firm's EIN 77-0460195 | Phone no. (831) 373-3337 |

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