

Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private FoundationDo not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No. 1545-0047

2025

Open to Public Inspection

For calendar year 2025 or tax year beginning

, and ending

Name of foundation THE HERBSTER FAMILY FOUNDATION				A Employer identification number 73-1514860							
Number and street (or P.O. box number if mail is not delivered to street address) 7291 EAST CALLE PRIMERA VISTA			Room/suite								
City or town SCOTTSDALE		State or province AZ	Country	ZIP or foreign postal code 85266							
G Check all that apply: <table><tr><td>☐ Initial return</td><td>☐ Initial return of a former public charity</td></tr><tr><td>☐ Final return</td><td>☐ Amended return</td></tr><tr><td>☐ Address change</td><td>☐ Name change</td></tr></table>						☐ Initial return	☐ Initial return of a former public charity	☐ Final return	☐ Amended return	☐ Address change	☐ Name change
☐ Initial return	☐ Initial return of a former public charity										
☐ Final return	☐ Amended return										
☐ Address change	☐ Name change										
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation											
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 780,003			J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____								
(Part I, column (d), must be on cash basis.)											

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (See instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule) ...	2,457			
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	27,704	27,704	27,704	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	18,722			
	b Gross sales price for all assets on line 6a 111,480				
	7 Capital gain net income (from Part IV, line 2)		18,722		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	48,883	46,426	27,704	
	13 Compensation of officers, directors, trustees, etc.	7,200	3,600		3,600
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 1	1,375	688		687
	c Other professional fees (attach schedule) STMT 2	5,700	5,700		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 3	1,677	71		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att. sch.) STMT 4	1,799	900		899
	24 Total operating and administrative expenses. Add lines 13 through 23	17,751	10,959	0	5,186
	25 Contributions, gifts, grants paid	34,600			34,600
	26 Total expenses and disbursements. Add lines 24 and 25	52,351	10,959	0	39,786
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-3,468			
	b Net investment income (if negative, enter -0-)		35,467		
	c Adjusted net income (if negative, enter -0-)			27,704	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2025)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book value	(b) Book value	(c) Fair market value
Assets	1 Cash — non-interest-bearing	151,315	220,505	220,505
	2 Savings and temporary cash investments			
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (att. schedule)			
	Less: allowance for doubtful accounts	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U.S. and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule) SEE STMT 5	206,930	149,172	320,109
	c Investments — corporate bonds (attach schedule) SEE STMT 6	258,176	243,276	239,389
	11 Investments — land, buildings, and equipment: basis			
Liabilities	Less: accumulated depreciation (attach sch.)			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule)			
	14 Land, buildings, and equipment: basis			
	Less: accumulated depreciation (attach sch.)			
	15 Other assets (describe)			
	16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)	616,421	612,953	780,003
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds	616,421	612,953	
	29 Total net assets or fund balances (see instructions)	616,421	612,953	
	30 Total liabilities and net assets/fund balances (see instructions)	616,421	612,953	

Part III Analysis of Changes in Net Assets or Fund Balances		
1 Total net assets or fund balances at beginning of year — Part II, line 29, column (a) (must agree with end-of-year figure reported on prior year's return)	1	616,421
2 Enter amount from Part I, line 27a	2	-3,468
3 Other increases not included on line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	612,953
5 Decreases not included on line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, line 29, column (b)	6	612,953

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED STOCK	P		
b				
c				
d				
e				
(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a	111,480		92,758	18,722
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.				(i) Gains (col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				18,722
b				
c				
d				
e				
2	Capital gain net income or (net capital loss)	If gain, also enter on Part I, line 7. If (loss), enter -0- on Part I, line 7.		2 18,722
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- on Part I, line 8.			3

Part V

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: (attach copy of letter if necessary — see instructions)	1	493
b	All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations, enter 4% (0.04) of Part I, line 12, column (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2	0
3	Add lines 1 and 2	3	493
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	493
6	Credits/Payments:		
a	2025 estimated tax payments and 2024 overpayment credited to 2025	6a	1,080
b	Exempt foreign organizations — tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	1,080
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	587
11	Enter the amount of line 10 to be: Credited to 2026 estimated tax 587 Refunded	11	
For Refunded amount, also complete and attach Form 8050. See instructions.			

Part VI-A		Statements Regarding Activities	
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1a			X
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
c	Did the foundation file Form 1120-POL for this year?		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ (2) On foundation managers. \$		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
4b			
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		
6		X	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XIV	X	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions. NONE		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
8b			
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2025 or the tax year beginning in 2025? See the instructions for Part XIII. If "Yes," complete Part XIII		X
9			
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X
10			
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
11			
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
12			
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.HERBSTER.COM	X	
13			
14	The books are in care of JAMES HERBSTER 7291 EAST CALLE PRIMERA VISTA Located at SCOTTSDALE AZ ZIP+4 85266 Telephone no. 408-483-1170		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 — check here and enter the amount of tax-exempt interest received or accrued during the year		
15			
16	At any time during calendar year 2025, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country	Yes	No
16			X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	1a(1)	X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)	X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)	X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	X
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	1a(5)	X
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(6)	X
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	N/A	1b
c Organizations relying on a current notice regarding disaster assistance, check here	☐	
d Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2025?	N/A	1d
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2025, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2025? If "Yes," list the years	2a	X
20, 20, 20, 20		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement — see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
20, 20, 20, 20		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a	X
b If "Yes," did it have excess business holdings in 2025 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2025.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2025?	4b	X

Part VI-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a

During the year, did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

5a(1)

X

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

5a(2)

X

(3) Provide a grant to an individual for travel, study, or other similar purposes?

5a(3)

X

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d) (4)(A)? See instructions

5a(4)

X

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

5a(5)

X

b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

N/A

5b

c

Organizations relying on a current notice regarding disaster assistance, check here

d

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

5d

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

6a

X

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870.

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

7a

X

b

If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

8

Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?

8

X

Part VII

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-.)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 7				

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

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

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

0

Part VII

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		

Part VIII-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	588,027
b	Average of monthly cash balances	1b	184,107
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, 1b, and 1c)	1d	772,134
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	772,134
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	11,582
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	760,552
6	Minimum investment return. Enter 5% (0.05) of line 5	6	38,028

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

1	Minimum investment return from Part IX, line 6	1	38,028
2a	Tax on investment income for 2025 from Part V, line 5	2a	493
b	Income tax for 2025. (This does not include the tax from Part V.)	2b	
c	Add lines 2a and 2b	2c	493
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	37,535
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	37,535
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1	7	37,535

Part XI Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. — total from Part I, line 26, column (d)	1a	39,786
b	Program-related investments — total from Part VIII-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4	4	39,786

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2024	(c) 2024	(d) 2025
1 Distributable amount for 2025 from Part X, line 7				37,535
2 Undistributed income, if any, as of the end of 2025:				
a Enter amount for 2024 only			34,502	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2025:				
a From 2020				
b From 2021				
c From 2022				
d From 2023				
e From 2024				
f Total of lines 3a through 3e				
4 Qualifying distributions for 2025 from Part XI, line 4: \$ 39,786				
a Applied to 2024, but not more than line 2a			34,502	
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2025 distributable amount				5,284
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2025 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount — see instructions				
e Undistributed income for 2024. Subtract line 4a from line 2a. Taxable amount — see instructions				
f Undistributed income for 2025. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2026				32,251
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required — see instructions)				
8 Excess distributions carryover from 2020 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2026. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2021				
b Excess from 2022				
c Excess from 2023				
d Excess from 2024				
e Excess from 2025				

Part XIII Private Operating Foundations (see instructions and Part VI-A, question 9)

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2025, enter the date of the ruling _____				
b	Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)				
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed _____				(e) Total
	Tax year	Prior 3 years			
	(a) 2025	(b) 2024	(c) 2023	(d) 2022	
b	85% (0.85) of line 2a _____				
c	Qualifying distributions from Part XI, line 4, for each year listed _____				
d	Amounts included on line 2c not used directly for active conduct of exempt activities _____				
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c _____				
3	Complete 3a, 3b, or 3c for the alternative test relied upon:				
a	"Assets" alternative test — enter:				
	(1) Value of all assets _____				
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i) _____				
b	"Endowment" alternative test — enter 2/3 of minimum investment return shown on Part IX, line 6, for each year listed _____				
c	"Support" alternative test — enter:				
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) _____				
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) _____				
	(3) Largest amount of support from an exempt organization _____				
	(4) Gross investment income _____				

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

1	Information Regarding Foundation Managers:
a	List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).) N/A
b	List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest. N/A
2	Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
	Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, 2b, 2c, and 2d. See instructions.
a	The name, address, and telephone number or email address of the person to whom applications should be addressed: N/A
b	The form in which applications should be submitted and information and materials they should include: N/A
c	Any submission deadlines: N/A
d	Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors: N/A

Part XIV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
AMERICAN TRANSPARENCY 3 GRANT SQUARE #355 HINSDALE IL 60521		PC	CHARITABLE	2,000
CENTRAL PIEDMONT COMMUNITY COLLEGE PO BOX 35009 CHARLOTTE NC 28235-5009		PC	CHARITABLE	500
THE GOLDWATER INSTITUTE 500 E CORONADO ROAD PHOENIX AZ 85004		PC	CHARITABLE	500
JUDICIAL WATCH, INC 425 THIRD STREET WASHINGTON DC 20024		PC	CHARITABLE	500
PACIFIC LEGAL FOUNDATION 555 CAPITOL MALL SACRAMENTO CA 95814		PC	CHARITABLE	1,500
CAMBODIAN CHILDREN'S FUND 2309 SANTA MONICA BLVD SANTA MONICA CA 90404		PC	CHARITABLE	1,000
PUBLIC INTEREST LEGAL FOUNDATION 32 E WASHINGTON ST INDIANAPOLIS IN 46204		PC	CHARITABLE	2,000
YOUTH CHALLENGE OF CONNECTICUT 15-17 MAY ST HARTFORD CT 06105		PC	CHARITABLE	2,000
LOWE'S EMPLOYEE RELIEF FUND 100 LOWES BLVD MOORESVILLE NC 28117		PC	CHARITABLE	1,000
APPALACHIAN STATE UNIVERSITY FDN PO BOX 32153 BOONE NC 28608		PC	CHARITABLE	3,000
Total			3a	34,600
b Approved for future payment				
N/A				
Total			3b	

Part XIV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SPECIAL OLYMPICS MECKLENBURG COUNTY 2200 GATEWAY CENTRE BLVD MORRISVILLE NC 27560		PC	CHARITABLE	5,000
SAMARITAN'S PURSE PO BOX 3000 BOONE NC 28607-3000		PC	CHARITABLE	1,500
MIKEROVEWORKS FOUNDATION 1207 4TH ST PH3 SANTA MONICA CA 90401		PC	CHARITABLE	1,500
FOOTHILLS ANIMAL RESCUE 10197 E BELL RD SCOTTSDALE AZ 85260-2187		PC	CHARITABLE	2,600
HONORHEALTH FOUNDATION 8125 N. HAYDEN ROAD SCOTTSDALE AZ 85258		PC	CHARITABLE	10,000
Total			3a	
b Approved for future payment				
N/A				
Total			3b	

Federal Statements**Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 1,375	\$ 688	\$	\$ 687
TOTAL	\$ 1,375	\$ 688	\$ 0	\$ 687

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT MANAGEMENT FEES	\$ 5,700	\$ 5,700	\$	\$
TOTAL	\$ 5,700	\$ 5,700	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES	\$ 71	\$ 71	\$	\$
FORM 990-PF TAXES	1,606			
TOTAL	\$ 1,677	\$ 71	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
ANNUAL TAX REPORTING FEE	142	71		71
ADMINISTRATIVE EXPENSES	806	403		403
ANNUAL REPORT FEE	10	5		5
SOFTWARE AND WEBSITE	841	421		420
TOTAL	\$ 1,799	\$ 900	\$ 0	\$ 899

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SECURITIES HELD AT ARGENT TRUST	\$ 206,930	\$ 149,172	COST	\$ 320,109
TOTAL	<u>\$ 206,930</u>	<u>\$ 149,172</u>		<u>\$ 320,109</u>

Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SECURITIES HELD AT ARGENT TRUST	\$ 258,176	\$ 243,276	COST	\$ 239,389
TOTAL	<u>\$ 258,176</u>	<u>\$ 243,276</u>		<u>\$ 239,389</u>

Federal Statements

Statement 7 - Form 990-PF, Part VII, Line 1 - List of Officers, Directors, Trustees, Etc.

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
JAMES R. HERBSTER 7291 EAST CALLE PRIMERA VISTA SCOTTSDALE AZ 85266	PRESIDENT/TR	0.00	0	0	0
BARRY F. HERBSTER 9908 VIXEN LANE HUNTERSVILLE NC 28078	DIRECTOR	0.00	2,400	0	0
STACEY L. HERBSTER 14027 GARDEN DISTRICT ROW HUNTERSVILLE NC 28078	DIRECTOR	0.00	2,400	0	0
BRADLEY J. HERBSTER 203 WALLACE CIRCLE BOONE NC 28607	DIRECTOR	0.00	2,400	0	0
LAURA J. HERBSTER 7291 EAST CALLE PRIMERA VISTA SCOTTSDALE AZ 85266	DIRECTOR	0.00	0	0	0