

Form 990-PF

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No. 1545-0047

2024

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/Form990PF for instructions and the latest information.

Open to Public Inspection

For calendar year 2024 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		B Telephone number (see instructions) 480-789-3072
City or town, state or province, country, and ZIP or foreign postal code SCOTTSDALE AZ 85266		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 769,924	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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 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	27,663	27,663	27,663	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	58,998			
	b Gross sales price for all assets on line 6a 187,087				
	7 Capital gain net income (from Part IV, line 2)		58,998		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	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	86,661	86,661	27,663	
Operating and Administrative Expenses	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	1,310	655		655
	c Other professional fees (attach schedule) STMT 2	4,998	4,998		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 3	111	111		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att. sch.) STMT 4	-200	-100		-100
	24 Total operating and administrative expenses. Add lines 13 through 23	13,419	9,264	0	4,155
	25 Contributions, gifts, grants paid	28,000			28,000
	26 Total expenses and disbursements. Add lines 24 and 25	41,419	9,264	0	32,155
	27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements		45,242			
b Net investment income (if negative, enter -0-)			77,397		
c Adjusted net income (if negative, enter -0-)				27,663	

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2024)

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		117,579	151,315	151,315
	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		182,570	206,930	369,984
	c Investments — corporate bonds (attach schedule) SEE STMT 6		271,030	258,176	248,625
	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)		571,179	616,421	769,924
	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
Net Assets or Fund Balances	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	
	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				
Net Assets or Fund Balances	28 Retained earnings, accumulated income, endowment, or other funds		571,179	616,421	
	29 Total net assets or fund balances (see instructions)		571,179	616,421	
	30 Total liabilities and net assets/fund balances (see instructions)		571,179	616,421	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year — Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	571,179
2 Enter amount from Part I, line 27a	2	45,242
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	616,421
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 29	6	616,421

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	PUBLICLY TRADED STOCK	P		
c	CAPITAL GAIN DISTRIBUTIONS			
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	45,682		13,328	32,354
b	141,403		114,761	26,642
c	2			2
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				32,354
b				26,642
c				2
d				
e				
2	Capital gain net income or (net capital loss) If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 			2 58,998
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- in 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	1,076
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, col. (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	1,076
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	1,076
6 Credits/Payments:			
a	2024 estimated tax payments and 2023 overpayment credited to 2024	6a	550
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	550
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	526
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2025 estimated tax Refunded	11	

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?	1c		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.	2		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	3		X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		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	7	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	8b	X	
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 2024 or the tax year beginning in 2024? See the instructions for Part XIII. If "Yes," complete Part XIII	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X
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	11		X
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	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	X	
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 2024, 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	16	Yes	No
				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 2024?	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 2024, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2024? If "Yes," list the years 20 , 20 , 20 , 20	2a	X
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 2024 as a result (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 2024.)	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 2024?	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	622,537
b	Average of monthly cash balances	1b	134,089
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	756,626
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	756,626
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	11,349
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	745,277
6	Minimum investment return. Enter 5% (0.05) of line 5	6	37,264

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	37,264
2a	Tax on investment income for 2024 from Part V, line 5	2a	1,076
b	Income tax for 2024. (This does not include the tax from Part V.)	2b	
c	Add lines 2a and 2b	2c	1,076
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	36,188
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	36,188
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	36,188

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, column (d), line 26	1a	32,155
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	32,155

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2023	(c) 2023	(d) 2024
1 Distributable amount for 2024 from Part X, line 7				36,188
2 Undistributed income, if any, as of the end of 2024:				
a Enter amount for 2023 only			30,469	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2024:				
a From 2019				
b From 2020				
c From 2021				
d From 2022				
e From 2023				
f Total of lines 3a through e				
4 Qualifying distributions for 2024 from Part XI, line 4: \$ 32,155				
a Applied to 2023, but not more than line 2a			30,469	
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 2024 distributable amount				1,686
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2024 (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 2023. Subtract line 4a from line 2a. Taxable amount — see instructions				
f Undistributed income for 2024. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2025				34,502
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 2019 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2025. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2020				
b Excess from 2021				
c Excess from 2022				
d Excess from 2023				
e Excess from 2024				

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 2024, 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 (a) 2024	Prior 3 years (b) 2023	(c) 2022	(d) 2021	
b	85% (0.85) of line 2a _____				
c	Qualifying distributions from Part XI, line 4, for each year listed _____				
d	Amounts included in 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, b, or c 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 in 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, b, c, and d. 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 HONORHEALTH FOUNDATION 8125 N. HAYDEN ROAD SCOTTSDALE AZ 85258		501(C)(3)	CHARITABLE	5,000
PUBLIC INTEREST LEGAL FOUNDATION 32 E WASHINGTON ST INDIANAPOLIS IN 46204		501(C)(3)	CHARITABLE	2,000
PACIFIC LEGAL FOUNDATION 555 CAPITOL MALL SACRAMENTO CA 95814		501(C)(3)	CHARITABLE	1,500
THE GOLDWATER INSTITUTE 500 E CORONADO ROAD PHOENIX AZ 85004		501(C)(3)	CHARITABLE	500
JUDICIAL WATCH, INC 425 THIRD STREET WASHINGTON DC 20024		501(C)(3)	CHARITABLE	500
CENTRAL PIEDMONT COMMUNITY COLLEGE PO BOX 35009 CHARLOTTE NC 28235-5009		501(C)(3)	CHARITABLE	500
CATO INSTITUTE 1000 MASSACHUSETTS AVE NW WASHINGTON DC 20001		501(C)(3)	CHARITABLE	500
AMERICAN TRANSPARENCY 3 GRANT SQUARE #355 HINSDALE IL 60521		501(C)(3)	CHARITABLE	2,000
FOOTHILLS ANIMAL RESCUE 10197 E BELL RD SCOTTSDALE AZ 85260-2187		501(C)(3)	CHARITABLE	3,500
ROGER MILLER MUSEUM 12320 N 176 ROAD ERICK OK 73646		501(C)(3)	CHARITABLE	3,000
Total			3a	28,000
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 APPALACHIAN STATE UNIVERSITY FDN PO BOX 32153 BOONE NC 28608		501(C)(3)	CHARITABLE	2,500
FIRST BAPTIST CHURCH OF BOONE 203 WALLACE CIRCLE BOONE NC 28607		501(C)(3)	CHARITABLE	500
YOUTH CHALLENGE OF CONNECTICUT 15-17 MAY ST HARTFORD CT 06105		501(C)(3)	CHARITABLE	1,500
PIEDMONT ANIMAL RESCUE 228 E WATERLYNN ROAD MOORESVILLE NC 28117-8075		501(C)(3)	CHARITABLE	1,500
SAMARITAN'S PURSE PO BOX 3000 BOONE NC 28607-3000		501(C)(3)	CHARITABLE	3,000
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	\$ 1,310	\$ 655	\$	\$ 655
TOTAL	\$ 1,310	\$ 655	\$ 0	\$ 655

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT MANAGEMENT FEES	\$ 4,998	\$ 4,998	\$	\$
TOTAL	\$ 4,998	\$ 4,998	\$ 0	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES	\$ 111	\$ 111	\$	\$
TOTAL	\$ 111	\$ 111	\$ 0	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
ADMINISTRATIVE EXPENSES	-200	-100		-100
TOTAL	\$ -200	\$ -100	\$ 0	\$ -100

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	\$ 182,570	\$ 206,930	COST	\$ 369,984
TOTAL	<u>\$ 182,570</u>	<u>\$ 206,930</u>		<u>\$ 369,984</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	\$ 271,030	\$ 258,176	COST	\$ 248,625
TOTAL	<u>\$ 271,030</u>	<u>\$ 258,176</u>		<u>\$ 248,625</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