

Form **990-PF**

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

OMB No. 1545-0047

2021

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 2021 or tax year beginning , and ending

Name of foundation THE HERBSTER FAMILY FOUNDATION		A Employer identification number ** - ***4860
Number and street (or P.O. box number if mail is not delivered to street address) 17716 N 77TH PLACE	Room/suite	B Telephone number (see instructions) 480-789-3072
City or town, state or province, country, and ZIP or foreign postal code SCOTTSDALE AZ 85255		C If exemption application is pending, check here ▶ <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here ▶ <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation▶ <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 831,483	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ <input type="checkbox"/>

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 ▶ <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	15,511	15,511	15,511	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	38,867			
	b Gross sales price for all assets on line 6a	135,878			
	7 Capital gain net income (from Part IV, line 2)		38,867		
	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	54,378	54,378	15,511		
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	2,716	1,358		1,358
	c Other professional fees (attach schedule) STMT 2	5,349	5,349		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 3	48	48		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att. sch.) STMT 4	55	28		27
	24 Total operating and administrative expenses. Add lines 13 through 23	15,368	10,383	0	4,985
	25 Contributions, gifts, grants paid	30,500			30,500
26 Total expenses and disbursements. Add lines 24 and 25	45,868	10,383	0	35,485	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	8,510				
b Net investment income (if negative, enter -0-)		43,995			
c Adjusted net income (if negative, enter -0-)			15,511		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2021)

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	58,973	82,691	82,691
	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	236,779	214,696	504,482
	c Investments – corporate bonds (attach schedule) SEE STMT 6	240,132	244,507	244,310
	11 Investments – land, buildings, and equipment: basis ▶ 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)	535,884	541,894	831,483	
Liabilities	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. ▶ <input type="checkbox"/>			
	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. ▶ <input checked="" type="checkbox"/>			
	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	535,884	541,894	
29 Total net assets or fund balances (see instructions)	535,884	541,894		
30 Total liabilities and net assets/fund balances (see instructions)	535,884	541,894		

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	535,884
2 Enter amount from Part I, line 27a	2	8,510
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	544,394
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	2,500
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 29	6	541,894

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 CAPITAL GAIN DISTRIBUTIONS			
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 135,426		97,011	38,415
b 452			452
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			38,415
b			452
c			
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	38,867
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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)	1	612
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	612
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	612
6 Credits/Payments:		
a 2021 estimated tax payments and 2020 overpayment credited to 2021	6a	
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	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	15
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	627
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 2022 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VI-A Statements Regarding Activities

	Yes	No
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?		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?		X
If "Yes," attach a detailed description of the activities.		
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	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by <i>General Instruction T</i> .		
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?	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 <i>General Instruction G</i> ? If "No," attach explanation	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 2021 or the tax year beginning in 2021? See instructions for Part XIII. If "Yes," complete Part XIII		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		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		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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address ▶ N/A		
14 The books are in care of ▶ JAMES HERBSTER Telephone no. ▶ 408-483-1170 17716 N 77TH PLACE		
Located at ▶ SCOTTSDALE AZ ZIP+4 ▶ 85255		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – check here		<input type="checkbox"/>
and enter the amount of tax-exempt interest received or accrued during the year	15	
16 At any time during calendar year 2021, 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?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		

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?		X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?		X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?		X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?		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)?		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.)		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	
c Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>	
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 2021?	N/A	
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 2021, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2021?		X
If "Yes," list the years ► 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	
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?		X
b If "Yes," did it have excess business holdings in 2021 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 2021.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2021?		X

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

	Yes	No
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))?		X
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		X
(3) Provide a grant to an individual for travel, study, or other similar purposes?		X
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d) (4)(A)? See instructions		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?		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	
c Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>	
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d).	N/A	
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		X
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	
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?		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 8				

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	714,245
b	Average of monthly cash balances	1b	74,055
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	788,300
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	788,300
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	11,825
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	776,475
6	Minimum investment return. Enter 5% (0.05) of line 5	6	38,824

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	38,824
2a	Tax on investment income for 2021 from Part V, line 5	2a	612
b	Income tax for 2021. (This does not include the tax from Part V.)	2b	
c	Add lines 2a and 2b	2c	612
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	38,212
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	38,212
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	38,212

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	35,485
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	35,485

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
1 Distributable amount for 2021 from Part X, line 7				38,212
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only			26,479	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2021:				
a From 2016				
b From 2017				
c From 2018				
d From 2019				
e From 2020				
f Total of lines 3a through e				
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ \$ 35,485				
a Applied to 2020, but not more than line 2a			26,479	
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 2021 distributable amount				9,006
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2021 (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 2020. Subtract line 4a from line 2a. Taxable amount – see instructions				
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022				29,206
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 2016 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2022. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2017				
b Excess from 2018				
c Excess from 2019				
d Excess from 2020				
e Excess from 2021				

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 2021, 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)

	Tax year	Prior 3 years			(e) Total
	(a) 2021	(b) 2020	(c) 2019	(d) 2018	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed					
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 Name and address (home or business)	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
a Paid during the year HONORHEALTH FOUNDATION 8125 N. HAYDEN ROAD SCOTTSDALE AZ 85258		501 (C) (3)	CHARITABLE	22,000
ALZHEIMER'S ASSOCIATION 225 N MICHIGAN AVE, FL 17 CHICAGO IL 60601		501 (C) (3)	CHARITABLE	1,000
ROGER MILLER MUSEUM PO BOX 464 ERICK OK 73645		501 (C) (3)	CHARITABLE	5,000
PUBLIC INTEREST LEGAL FOUNDATION 32 E WASHINGTON ST INDIANAPOLIS IN 46204		501 (C) (3)	CHARITABLE	500
CENTRAL PIEDMONT COMMUNITY COLLEGE PO BOX 35009 CHARLOTTE NC 28235-5009		501 (C) (3)	CHARITABLE	500
JUDICIAL WATCH, INC 425 THIRD STREET WASHINGTON DC 20024		501 (C) (3)	CHARITABLE	1,000
THE GOLDWATER INSTITUTE 500 E CORONADO ROAD PHOENIX AZ 85004		501 (C) (3)	CHARITABLE	500
Total			▶ 3a	30,500
b Approved for future payment N/A				
Total			▶ 3b	

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	15,511	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	38,867	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)			0	54,378	0
13 Total. Add line 12, columns (b), (d), and (e)				13 54,378	

(See worksheet in line 13 instructions to verify calculations.)

Part XV-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No.	Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
4	SUPPORT EXEMPT PURPOSE
8	SUPPORT EXEMPT PURPOSE

Part XVI Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
a Transfers from the reporting foundation to a noncharitable exempt organization of:
(1) Cash
(2) Other assets
b Other transactions:
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. All entries are marked as N/A.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? [] Yes [X] No

2b If "Yes," complete the following schedule. Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. All entries are marked as N/A.

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 taxpayer) is based on all information of which preparer has any knowledge.

May the IRS discuss this return with the preparer shown below? See instructions. [X] Yes [] No

Sign Here

Signature of officer or trustee

Date

PRESIDENT/TREASURER
Title

Paid Preparer Use Only

Print/Type preparer's name: STEVEN L. TAIT
Preparer's signature: STEVEN L. TAIT
Date: 05/02/22
Check [] if self-employed
Firm's name: WALKER & ARMSTRONG, LLP
Firm's address: 3838 N CENTRAL AVE STE 1700 PHOENIX, AZ 85012-1994
PTIN: *****
Firm's EIN: **-***7194
Phone no.: 602-230-1040

Federal Statements

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 2,716	\$ 1,358	\$	\$ 1,358
TOTAL	<u>\$ 2,716</u>	<u>\$ 1,358</u>	<u>\$ 0</u>	<u>\$ 1,358</u>

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT MANAGEMENT FEES	\$ 5,349	\$ 5,349	\$	\$
TOTAL	<u>\$ 5,349</u>	<u>\$ 5,349</u>	<u>\$ 0</u>	<u>\$ 0</u>

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES	\$ 48	\$ 48	\$	\$
TOTAL	<u>\$ 48</u>	<u>\$ 48</u>	<u>\$ 0</u>	<u>\$ 0</u>

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
ADMINISTRATIVE EXPENSES	55	28	27	27
TOTAL	<u>\$ 55</u>	<u>\$ 28</u>	<u>\$ 0</u>	<u>\$ 27</u>

Statement 7 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
PRIOR PERIOD ADJUSTMENT	\$ 2,500
TOTAL	\$ 2,500

Federal Statements

_*4860

Statement 8 - Form 990-PF, Part VII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
JAMES R. HERBSTER 17716 N 77TH PLACE SCOTTSDALE AZ 85255	PRESIDENT/TR	1.00	0	0	0
BARRY F. HERBSTER 9908 VIXEN LANE HUNTERSVILLE NC 28078	DIRECTOR	1.00	2,400	0	0
STACEY L. HERBSTER 14027 GARDEN DISTRICT ROW HUNTERSVILLE NC 28078	DIRECTOR	1.00	2,400	0	0
BRADLEY J. HERBSTER 935 ACADEMY PLACE PITTSBURGH PA 15243	DIRECTOR	1.00	2,400	0	0
LAURA J. HERBSTER 17716 N 77TH PLACE SCOTTSDALE AZ 85255	DIRECTOR	1.00	0	0	0

Underpayment of Estimated Tax by Corporations

Department of the Treasury
Internal Revenue Service

▶ Attach to the corporation's tax return.

▶ Go to www.irs.gov/Form2220 for instructions and the latest information.

2021

Name

THE HERBSTER FAMILY FOUNDATION

Employer identification number

****-***4860**

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

1 Total tax (see instructions)	1	612
2a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a	
b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b	
c Credit for federal tax paid on fuels (see instructions)	2c	
d Total. Add lines 2a through 2c	2d	
3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty	3	612
4 Enter the tax shown on the corporation's 2020 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5	4	1,994
5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	5	612

Part II Reasons for Filing—Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

- 6** The corporation is using the adjusted seasonal installment method.
- 7** The corporation is using the annualized income installment method.
- 8** The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (<i>Form 990-PF filers:</i> Use 5th month), 6th, 9th, and 12th months of the corporation's tax year.	9 05/15/21	06/15/21	09/15/21	12/15/21
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column	10 153	153	153	153
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions	11			
<i>Complete lines 12 through 18 of one column before going to the next column.</i>				
12 Enter amount, if any, from line 18 of the preceding column	12			
13 Add lines 11 and 12	13			
14 Add amounts on lines 16 and 17 of the preceding column	14	153	306	459
15 Subtract line 14 from line 13. If zero or less, enter -0-	15 0	0	0	0
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16	153	306	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17 153	153	153	153
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18			

Go to **Part IV** on page 2 to figure the penalty. Do not go to **Part IV** if there are no entries on line 17—no penalty is owed.

For Paperwork Reduction Act Notice, see separate instructions.

Form 2220 Worksheet

Form **2220**

2021

For calendar year 2021, or tax year beginning _____, and ending _____

Name

Employer Identification Number

THE HERBSTER FAMILY FOUNDATION

**** - ***4860**

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Due date of estimated payment	<u>05/15/21</u>	<u>06/15/21</u>	<u>09/15/21</u>	<u>12/15/21</u>
Amount of underpayment	<u>153</u>	<u>153</u>	<u>153</u>	<u>153</u>

Prior year overpayment applied _____

	1st Payment	2nd Payment	3rd Payment	4th Payment	5th Payment
Date of payment	_____	_____	_____	_____	_____
Amount of payment	_____	_____	_____	_____	_____

QTR	FROM	TO	UNDERPAYMENT	#DAYS	RATE	PENALTY
1	5/15/21	3/31/22	153	320	3.00	4
1	3/31/22	5/16/22	153	46	4.00	1
2	6/15/21	3/31/22	153	289	3.00	4
2	3/31/22	5/16/22	153	46	4.00	1
3	9/15/21	3/31/22	153	197	3.00	2
3	3/31/22	5/16/22	153	46	4.00	1
4	12/15/21	3/31/22	153	106	3.00	1
4	3/31/22	5/16/22	153	46	4.00	1
TOTAL PENALTY						15

Federal Statements

Taxable Dividends from Securities

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
INTEREST	\$ 4,337		14		
DIVIDENDS	11,174		14		
TOTAL	<u>\$ 15,511</u>				