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Form 990-PF

Department of the Treasury

Internal Revenue Service

Return of Private Foundation

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

Do not enter social security numbers on this form as it may be made public.

Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018, or tax year beginning 01-01-2018, and ending 12-31-2018

Name of foundation

PB&K FAMILY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

1801 CALIFORNIA STREET

City or town, state or province, country, and ZIP or foreign postal code

DENVER, CO 80202

G Check all that apply

☐ 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)

\$ 16,585,443

J Accounting method

☒ Cash

☐ Accrual

☐ Other (specify)

(Part I, column (d) must be on cash basis )

A Employer identification number

45-3982905

B Telephone number (see instructions)

(805) 969-5670

C If exemption application is pending, check here

☐

D 1. Foreign organizations, check here

☐

2 Foreign organizations meeting the 85% test, check here and attach computation

☐

E If private foundation status was terminated under section 507(b)(1)(A), check here

☐

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

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

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

Operating and Administrative Expenses

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach schedule)

c Other professional fees (attach schedule)

17 Interest

18 Taxes (attach schedule) (see instructions)

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2018)

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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing . . . . .			
	2	Savings and temporary cash investments . . . . .	104,704	330,072	330,072
	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 (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments—U S and state government obligations (attach schedule)	869,843	919,472	914,121
	b	Investments—corporate stock (attach schedule) . . . . .	9,627,713	9,968,465	9,631,727
	c	Investments—corporate bonds (attach schedule) . . . . .	1,499,989	1,250,045	1,194,741
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .	3,826,538	3,573,295	4,514,782
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	3,070			
16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	15,931,857	16,041,349	16,585,443	
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	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		0	
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>				
	27	Capital stock, trust principal, or current funds . . . . .			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	15,931,857	16,041,349	
	30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	15,931,857	16,041,349	
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) .	15,931,857	16,041,349		

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 30 (must agree with end-of-year figure reported on prior year's return)	1	15,931,857
2	Enter amount from Part I, line 27a . . . . .	2	109,492
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3 . . . . .	4	16,041,349
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 30 .	6	16,041,349

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e g , 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 )
<b>1 a</b> PUBLICLY TRADED MUTUAL FUNDS - LONG TERM		P	2017-01-01	2018-12-31
<b>b</b> PUBLICLY TRADED BONDS - SHORT TERM		P	2018-01-01	2018-12-31
<b>c</b> PUBLICLY TRADED BONDS - LONG TERM		P	2017-01-01	2018-12-31
<b>d</b> Capital Gain Dividends				
<b>e</b>				

(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)
<b>a</b> 4,107,230		3,453,923	653,307
<b>b</b> 19,922		20,033	-111
<b>c</b> 312,875		319,713	-6,838
<b>d</b>			145,454
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
<b>a</b>			653,307
<b>b</b>			-111
<b>c</b>			-6,838
<b>d</b>			
<b>e</b>			

<b>2</b> 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 }	<b>2</b>	791,812
<b>3</b> 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		<b>3</b>	

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income )

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐

Yes

☒

No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

**1** Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	828,562	17,880,991	0 04634
2016	874,922	16,729,993	0 05230
2015	899,400	17,794,583	0 05054
2014	797,733	18,204,463	0 04382
2013	671,238	16,274,600	0 04125

<b>2</b> Total of line 1, column (d)	<b>2</b>	0 234244
<b>3</b> Average distribution ratio for the 5-year base period—divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	<b>3</b>	0 046849
<b>4</b> Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	<b>4</b>	18,081,792
<b>5</b> Multiply line 4 by line 3	<b>5</b>	847,114
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	10,003
<b>7</b> Add lines 5 and 6	<b>7</b>	857,117
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	875,651

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

<b>1a</b>	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)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	<b>1</b>	10,003
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	10,003
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	<b>5</b>	10,003
<b>6</b>	Credits/Payments		
<b>a</b>	2018 estimated tax payments and 2017 overpayment credited to 2018	<b>6a</b>	13,858
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868) . . . . .	<b>6c</b>	5,000
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d. . . . .	<b>7</b>	18,858
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	<b>8</b>	17
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . . <b>▶</b>	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . . <b>▶</b>	<b>10</b>	8,838
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2019 estimated tax</b> <b>▶</b> 8,838 <b>Refunded</b> <b>▶</b>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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? . . . . .	<b>1a</b>	No
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). . . . . <i>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</i>	<b>1b</b>	No
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .	<b>1c</b>	No
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year <b>(1)</b> On the foundation <b>▶</b> \$ _____ <b>(2)</b> On foundation managers <b>▶</b> \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <b>▶</b> \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities</i>	<b>2</b>	No
<b>3</b> 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? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .	<b>3</b>	No
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	<b>4a</b>	No
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	<b>4b</b>	No
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T</i>	<b>5</b>	No
<b>6</b> 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? . . . . .	<b>6</b>	Yes
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i> . . . . .	<b>7</b>	Yes
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <b>▶</b> CO _____		
<b>b</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? <i>If "No," attach explanation</i> .	<b>8b</b>	Yes
<b>9</b> 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 2018 or the taxable year beginning in 2018? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i> . . . . .	<b>9</b>	No
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> . . . . .	<b>10</b>	No

**Part VII-A Statements Regarding Activities** (continued)

<b>11</b>	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. . . . .	<b>11</b>		<b>No</b>
<b>12</b>	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. . . . .	<b>12</b>		<b>No</b>
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	<b>13</b>	<b>Yes</b>	
<b>14</b>	The books are in care of ► <u>MANCHESTER CAPITAL MGMT LLC</u> Telephone no ► <u>(805) 969-5670</u>			

Located at ► PO BOX 416 MANCHESTER VT ZIP+4 ► 05254


<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —check here . . . . . ► <input type="checkbox"/>			
	and enter the amount of tax-exempt interest received or accrued during the year . . . . . ► <b>15</b>			
<b>16</b>	At any time during calendar year 2018, 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 ►	<b>16</b>	<b>Yes</b>	<b>No</b>

**Part VII-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.**

<b>1a</b>	During the year did the foundation (either directly or indirectly)		<b>Yes</b>	<b>No</b>
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? ( <b>Exception.</b> 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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</b>	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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. . . . . Organizations relying on a current notice regarding disaster assistance check here. ► <input type="checkbox"/>	<b>1b</b>		<b>No</b>
<b>c</b>	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 2018? . . . . .	<b>1c</b>		<b>No</b>
<b>2</b>	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))			
<b>a</b>	At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? . . . . . If "Yes," list the years ► 20____, 20____, 20____, 20____ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions). . . . .	<b>2b</b>		<b>No</b>
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
<b>3a</b>	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</b>	If "Yes," did it have excess business holdings in 2018 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 Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018). . . . .	<b>3b</b>		<b>No</b>
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>		<b>No</b>
<b>b</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 2018?	<b>4b</b>		<b>No</b>

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

<b>5a</b>	During the year did the foundation pay or incur any amount to		<b>Yes</b>	<b>No</b>
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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.		<b>5b</b>	<b>No</b>
	Organizations relying on a current notice regarding disaster assistance check here. 	<input type="checkbox"/>		
<b>c</b>	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d)			
<b>6a</b>	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<b>6b</b>	<b>No</b>
<b>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	If "Yes" to 6b, file Form 8870			
<b>7a</b>	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<b>7b</b>	<b>No</b>
<b>b</b>	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>8</b>	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, 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
DEBRA J PERRY 1801 CALIFORNIA ST 4400 DENVER, CO 80202	VP / SECY 0 00	0		
JEFFREY V BALDWIN 303 E 17TH STREET DENVER, CO 802031264	PRES / TREAS 0 00	0		

**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. 

**Part VIII 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
MANCHESTER CAPITAL MANAGEMENT LLC	INVESTMENT MGMT	74,203
PO BOX 416		
MANCHESTER, VT 05254		
Total number of others receiving over \$50,000 for professional services. . . . .		

**Part IX-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
<b>1</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**Part IX-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
<b>1</b>	
<b>2</b>	
All other program-related investments. See instructions.	
<b>3</b>	
Total. Add lines 1 through 3 . . . . .	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities.	<b>1a</b>	17,641,620
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	715,529
<b>c</b>	Fair market value of all other assets (see instructions).	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	18,357,149
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets.	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	18,357,149
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	275,357
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4.	<b>5</b>	18,081,792
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	904,090

**Part XI 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.)

<b>1</b>	Minimum investment return from Part X, line 6.	<b>1</b>	904,090
<b>2a</b>	Tax on investment income for 2018 from Part VI, line 5.	<b>2a</b>	10,003
<b>b</b>	Income tax for 2018 (This does not include the tax from Part VI).	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b.	<b>2c</b>	10,003
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	894,087
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	
<b>5</b>	Add lines 3 and 4.	<b>5</b>	894,087
<b>6</b>	Deduction from distributable amount (see instructions).	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	894,087

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	<b>1a</b>	875,651
<b>b</b>	Program-related investments—total from Part IX-B.	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required).	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule).	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	<b>4</b>	875,651
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	<b>5</b>	10,003
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	865,648

**Note:** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.



**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
<b>1</b> Distributable amount for 2018 from Part XI, line 7				894,087
<b>2</b> Undistributed income, if any, as of the end of 2018				
<b>a</b> Enter amount for 2017 only. . . . .			875,583	
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2018				
<b>a</b> From 2013. . . . .				
<b>b</b> From 2014. . . . .				
<b>c</b> From 2015. . . . .				
<b>d</b> From 2016. . . . .				
<b>e</b> From 2017. . . . .				
<b>f</b> Total of lines 3a through e. . . . .				
<b>4</b> Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ <u>875,651</u>				
<b>a</b> Applied to 2017, but not more than line 2a			875,583	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2018 distributable amount. . . . .				68
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6 Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019 . . . . .				894,019
<b>7</b> 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). . . . .				
<b>8</b> Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions). . . . .				
<b>9 Excess distributions carryover to 2019.</b> Subtract lines 7 and 8 from line 6a . . . . .				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2014. . . . .				
<b>b</b> Excess from 2015. . . . .				
<b>c</b> Excess from 2016. . . . .				
<b>d</b> Excess from 2017. . . . .				
<b>e</b> Excess from 2018. . . . .				

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)

<b>1a</b> If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling. . . . . ▶					
<b>b</b> Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test—enter					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
<b>c</b> "Support" alternative test—enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

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

<b>1 Information Regarding Foundation Managers:</b>	
<b>a</b> 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) ) See Additional Data Table	
<b>b</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	
<b>2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:</b>	
Check here <input checked="" type="checkbox"/> 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.	
<b>a</b> The name, address, and telephone number or email address of the person to whom applications should be addressed	
<b>b</b> The form in which applications should be submitted and information and materials they should include	
<b>c</b> Any submission deadlines	
<b>d</b> Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors	

**Part XV** **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)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total . . . . .</b>			<b>▶ 3a</b>	
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b>			<b>▶ 3b</b>	

## Enter gross amounts unless otherwise indicated

## Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Form **990-PF** (2018)

## Part XVII

	Yes	No
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<b>1a(1)</b>	<b>No</b>
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<b>1a(2)</b>		<b>No</b>
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<b>1b(1)</b>	<b>No</b>
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<b>1b(2)</b>	<b>No</b>
--------------	-----------

<b>1b(3)</b>		<b>No</b>
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<b>1b(4)</b>		<b>No</b>
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<b>1b(5)</b>		<b>No</b>
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<b>1b(6)</b>		<b>No</b>
--------------	--	-----------

<b>1c</b>		<b>No</b>
-----------	--	-----------

value  
ue

[illegible]

**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 ☒ No

**b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

<p><b>Sign Here</b></p> <p>*****</p> <hr/> <p>Signature of officer or trustee</p>	<p>2019-11-14</p> <hr/> <p>Date</p>	<p>*****</p> <hr/> <p>Title</p>
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May the IRS discuss this return with the preparer shown below

(see instr )? ☒ **Yes** ☐ **No**

<b>Paid Preparer Use Only</b>	ROBERT G FOWLER			
	Firm's name ► RG Fowler & Company PC			Firm's EIN ► 84-1241825
	Firm's address ► 5460 S Quebec Street 230 Englewood, CO 80111			Phone no (303) 843-0323

P00437791

Title

(see instr )? ☒ Yes ☐ No

**Form 990PF Part XV Line 1a - 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).**

DEBRA J PERRY

JEFFREY V BALDWIN

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
AFRICAN COMMUNITY CENTER 5250 LEETSDALE DRIVE 200 DENVER, CO 80246	NONE	PC	GENERAL SUPPORT	10,333
ATTENTION HOMES 1443 SPRUCE STREET BOULDER, CO 80302	NONE	PC	GENERAL SUPPORT	10,000
CLEAN WATER FUND 1444 EYE STREET NW/400 WASHINGTON, DC 20005	NONE	PC	GENERAL SUPPORT	20,000
<b>Total . . . . .</b> ▶ <b>3a</b>				867,908

Form 990PF Part XV Line 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)				
<b>a</b> Paid during the year				
COLORADO PUBLIC RADIO 7409 S ALTON ST CENTENNIAL, CO 80112	NONE	PC	GENERAL SUPPORT	12,000
CRAFT EMERGENCY RELIEF FUND 535 STONE CUTTERS WAY/202 MONTPELIER, VT 05602	NONE	PC	GENERAL SUPPORT	3,000
COLORADO COLLEGE 14 E CACHE LA PUDRE ST COLORADO SPRINGS, CO 80903	NONE	PC	GENERAL SUPPORT	20,000
<b>Total . . . . . ▶ 3a</b>				867,908



Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
DENVER ART MUSEUM 100 W 14TH AVE PKWY DENVER, CO 80204	NONE	PC	GENERAL SUPPORT	73,151
DENVER FOUNDATION 55 MADISON ST 800 DENVER, CO 80206	NONE	PC	GENERAL SUPPORT	116,085
DOCTORS WITHOUT BORDERS 40 RECTOR ST 16TH FLOOR NEW YORK, NY 10006	NONE	PC	GENERAL SUPPORT	150,000
<b>Total . . . . .</b> ► <b>3a</b>				867,908

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
DONORS CHOOSE207 POWELL ST 600 SAN FRANCISCO, CA 94102	NONE	PC	GENERAL SUPPORT	25,000
DRUGS FOR NEGLECTED DISEASES INITIA 40 WALL ST FLOOR 24 NEW YORK, NY 10005	NONE	PC	GENERAL SUPPORT	20,000
ENVIRONMENTAL LEARNING FOR KIDS PO BOX 21679 DENVER, CO 80221	NONE	PC	GENERAL SUPPORT	5,000
<b>Total . . . . .</b> ► <b>3a</b>				867,908

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
FOOD FOR THOUGHT5288 COORS ST ARVADA, CO 80002	NONE	PC	GENERAL SUPPORT	5,000
FOOD BANK OF THE ROCKIES 10700 E 45TH AVE DENVER, CO 80239	NONE	PC	GENERAL SUPPORT	25,000
FRIENDSHIP BRIDGE405 URBAN ST 140 LAKEWOOD, CO 80228	NONE	PC	GENERAL SUPPORT	10,000
<b>Total . . . . . ▶ 3a</b>				867,908

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
GLOBAL LINKS700 TRUMBULL DRIVE PITTSBURGH, PA 15205	NONE	PC	GENERAL SUPPORT	10,000
HABITAT FOR HUMANITY 3245 ELIOT STREET DENVER, CO 80211	NONE	PC	GENERAL SUPPORT	15,000
HUNGER FREE COLORADO 1801 N WILLIAMS ST SUITE 200 DENVER, CO 80218	NONE	PC	GENERAL SUPPORT	10,040
<b>Total . . . . . ▶ 3a</b>				867,908

Form 990PF Part XV Line 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)				
<b>a</b> Paid during the year				
INTO YOUR HANDS AFRICA PO BOX 3981 EVERGREEN, CO 80437	NONE	PC	GENERAL SUPPORT	8,292
MARGARET'S VILLAGE7320 S YALE AVE CHICAGO, IL 60621	NONE	PC	GENERAL SUPPORT	10,000
METROPOLITAN STATE UNIVERSITY FOUND 700 7TH ST E ST PAUL, MN 55106	NONE	PC	GENERAL SUPPORT	10,000
<b>Total . . . . . ▶ 3a</b>				867,908

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
NRDC1314 SECOND STREET SANTA MONICA, CA 90401	NONE	PC	GENERAL SUPPORT	75,000
OPEN WORLD LEARNING 2543 CALIFORNIA ST DENVER, CO 80205	NONE	PC	GENERAL SUPPORT	10,000
OPERA COLORADO 695 S COLORADO BOULEVARD/STE 20 DENVER, CO 80246	NONE	PC	GENERAL SUPPORT	33,333
<b>Total . . . . . ▶ 3a</b>				867,908

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
OUR CHILDRENS TRUSTPO BOX 5181 EUGENE, OR 97405	NONE	PC	GENERAL SUPPORT	3,000
POLARIS PROJECTPO BOX 65323 WASHINGTON, DC 20035	NONE	PC	GENERAL SUPPORT	20,000
POSNER CENTER 1031 33RD STREET STE 140 DENVER, CO 80205	NONE	PC	GENERAL SUPPORT	26,667
<b>Total . . . . . ▶ 3a</b>				867,908

Form 990PF Part XV Line 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)				
<b>a</b> Paid during the year				
ROCKY MOUNTAIN IMMIGRANTS ADVOCACY 3489 W 72ND AVE 211 WESTMINSTER, CO 80030	NONE	PC	GENERAL SUPPORT	36,207
SUSTAINABLE HEALTH ENTERPRISES 175 VARICK AVE NEW YORK, NY 10014	NONE	PC	GENERAL SUPPORT	10,000
UNIVERSITY OF DENVER 2190 E ASBURY AVE DENVER, CO 80208	NONE	SCHOOL	SUPPORT FOR SCHOLARSHIPS	60,000
<b>Total . . . . . ▶ 3a</b>				867,908



Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
URBAN PEAK730 21ST ST DENVER, CO 80205	NONE	PC	GENERAL SUPPORT	10,000
VOLUNTEERS FOR OUTDOORS COLORADO 600 S MARION PKWY DENVER, CO 80209	NONE	PC	GENERAL SUPPORT	5,000
WE DON'T WASTE 3560 WALNUT STREET UNIT B DENVER, CO 80205	NONE	PC	GENERAL SUPPORT	10,800
<b>Total . . . . . ▶ 3a</b>				867,908

**TY 2018 Accounting Fees Schedule****Name:** PB&K FAMILY FOUNDATION**EIN:** 45-3982905**Software ID:** 18007218**Software Version:** 2018v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	3,600	0	0	3,600

**TY 2018 Investments Corporate Bonds Schedule****Name:** PB&K FAMILY FOUNDATION**EIN:** 45-3982905**Software ID:** 18007218**Software Version:** 2018v3.1**Investments Corporate Bonds Schedule**

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
COHEN & STEERS PREFERRED		
PIMCO INCM INST CL	1,250,045	1,194,741

**TY 2018 Investments Corporate Stock Schedule****Name:** PB&K FAMILY FOUNDATION**EIN:** 45-3982905**Software ID:** 18007218**Software Version:** 2018v3.1**Investments Corporation Stock Schedule**

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
WALDEN EQUITY FUND	1,426,162	1,633,853
DOMINI SOCIAL EQUITY		
ISHARES MSCI USA ESG	993,620	967,453
VANGUARD 500 INDEX FUND		
PARNASSUS MID CAP FD	1,500,030	1,359,706
PAX SMALL CAP INST	556,744	437,410
VANGUARD SMALL CAP INDEX	426,744	442,188
DFA US MICRO CAP PORT		
DOMINI INTL SOCIAL EQUITY	915,045	798,806
BOSTON COMMON INTL FUND	900,045	853,111
CALVERT EMERGING MARKETS EQUITY 1	1,400,045	1,383,090
HARDING LOEVNER INST		
COHEN & STEERS LOW DUR PREF & INCM	450,015	445,337
VANGUARD FTSE SOCIAL	1,400,015	1,310,773

**TY 2018 Investments Government Obligations Schedule****Name:** PB&K FAMILY FOUNDATION**EIN:** 45-3982905**Software ID:** 18007218**Software Version:** 2018v3.1**US Government Securities - End  
of Year Book Value:**

651,561

**US Government Securities - End  
of Year Fair Market Value:**

648,517

**State & Local Government  
Securities - End of Year Book  
Value:**

267,911

**State & Local Government  
Securities - End of Year Fair  
Market Value:**

265,604

**TY 2018 Investments - Other Schedule****Name:** PB&K FAMILY FOUNDATION**EIN:** 45-3982905**Software ID:** 18007218**Software Version:** 2018v3.1**Investments Other Schedule 2**

<b>Category/ Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
COMMUNITY CAPITAL MANAGEMENT	AT COST	756,265	714,105
VANGUARD SHORT TERM	AT COST		
GENL ELEC CAP CP 10/17/2021 4.650%	AT COST		
COMCAST 3/1/20 5.15%	AT COST	29,366	25,622
UNITED TECHNOLOGIES	AT COST		
CVS CAREMARK CP 12/1/22 2.75%	AT COST	14,958	14,824
GOLDMAN SACHS 1/22/18 2.375%	AT COST		
ANHAUSER BUSCH 7/15/22 2.5%	AT COST	20,049	19,168
CITIGROUP INC 4/25/22 2.75%	AT COST	20,119	19,368
MORGAN STANLEY 11/17/21 2.63%	AT COST	19,759	19,484
VERIZON COMMUNICATIONS 9/15/23 5.15%	AT COST	16,831	15,978
BANK OF AMERICA CORP 4/1/24 4%	AT COST	31,746	30,192
ORACLE CORPORATION 9/15/23 2.4%	AT COST	29,183	28,734
JP MORGAN CHASE 10/1/26 2.95%	AT COST	28,484	27,715
SANOFI 3/29/21 4%	AT COST	26,682	25,532
BK NY MELLON CORP 5/3/21 2.05%	AT COST	24,590	24,398
AT&T 2/17/26 2.5%	AT COST	20,255	19,539
MEDTRONIC INC 3/15/22 3.15%	AT COST	30,848	29,838
SHELL INTL FIN 5/11/25 3.25%	AT COST	30,097	29,565
UNITED HEALTH GRP 7/15/20 2.7%	AT COST	30,566	29,880
APPLE INC 2/23/23 2.85%	AT COST	30,305	29,552
BNP PARIBAS 8/20/18 2.7%	AT COST		
JOHN DEERE CAPITAL 3/6/23 2.8%	AT COST	30,189	29,272
TORONTO DOMINI 11/5/19 2.25%	AT COST	30,225	29,839
STATOIL ASA 1/17/23 2.45%	AT COST	29,509	29,079
EQUINOX ALT. OFFSHORE	AT COST	1,626,563	2,543,552
GATEWAY Y	AT COST	275,334	304,922
SPDR DJ WILSHIRE REIT	AT COST	280,319	344,000
AMERICAN EXPRESS 3/3/20 2.2%	AT COST	14,866	14,840
GOLDMAN SACHS 4/26/22 3%	AT COST	19,844	19,347

**Investments Other Schedule 2**

<b>Category/ Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
ENBRIDGE INC 101/23 4%	AT COST	5,023	4,990
LOWES COMPANIES 5/3/27 3.1%	AT COST	29,635	27,448
NEW ENERGY INVESTORS III LP	AT COST	71,685	63,999

**TY 2018 Other Expenses Schedule****Name:** PB&K FAMILY FOUNDATION**EIN:** 45-3982905**Software ID:** 18007218**Software Version:** 2018v3.1**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CASH TIMING DIFFERENCES	3,070	3,070		



**TY 2018 Other Professional Fees Schedule****Name:** PB&K FAMILY FOUNDATION**EIN:** 45-3982905**Software ID:** 18007218**Software Version:** 2018v3.1

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
EDUCATIONAL	143	0	0	143
INVESTMENT FEES	109,919	109,919	0	0
WEBSITE DESIGN	4,000	0	0	4,000

**TY 2018 Taxes Schedule****Name:** PB&K FAMILY FOUNDATION**EIN:** 45-3982905**Software ID:** 18007218**Software Version:** 2018v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAXES	15,172			
FOREIGN TAXES - CHARLES SCHWAB #0091	8,174	8,174		