

EXTENDED TO NOVEMBER 15, 2019

## 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 for instructions and the latest information.

OMB No 1545-0052

2018

Open to Public Inspection

Form 990-PF

Department of the Treasury  
Internal Revenue Service

For calendar year 2018 or tax year beginning MAY 7, 2018, and ending DEC 31, 2018

Name of foundation  
**JOY IN BLUE FOUNDATION**

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite  
**5115 N. DYSART RD. #202, PMB #601**

City or town, state or province, country, and ZIP or foreign postal code  
**LITCHFIELD PARK, AZ 85340**

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)  
**\$ 19,104,214.**

J Accounting method: ☒ Cash ☐ Accrual  
☐ Other (specify) \_\_\_\_\_

A Employer identification number  
**83-0528682**

B Telephone number  
**952-988-5945**

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	13,621,929.		N/A	
2	Check <input 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	257,750.	246,427.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	136,864.			
b	Gross sales price for all assets on line 6a	758,703.			
7	Capital gain net income (from Part IV, line 2)		136,864.		
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)				
11	Other income	41,285.	41,285.		STATEMENT 2
12	Total. Add lines 1 through 11	14,057,828.	424,576.		
13	Compensation of officers, directors, trustees, etc.	0.	0.		0.
14	Other employee salaries and wages	8,308.	0.		8,308.
15	Pension plans, employee benefits	823.	0.		296.
16a	Legal fees STMT 3	15,070.	0.		15,070.
b	Accounting fees				
c	Other professional fees STMT 4	56,868.	37,299.		19,569.
17	Interest				
18	Taxes STMT 5	10,000.	0.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 6	305.	0.		305.
24	Total operating and administrative expenses. Add lines 13 through 23	91,374.	37,299.		43,548.
25	Contributions, gifts, grants paid	0.			0.
26	Total expenses and disbursements. Add lines 24 and 25	91,374.	37,299.		43,548.
27	Subtract line 26 from line 12.				
a	Excess of revenue over expenses and disbursements	13,966,454.			
b	Net investment income (if negative, enter -0-)		387,277.		
c	Adjusted net income (if negative, enter -0-)			N/A	

Part II, Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments		534,564.	534,564.	
	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				
	7 Other notes and loans receivable ▶				
	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				
	b Investments - corporate stock STMT 7	0.	5,596,143.	10,619,458.	
	c Investments - corporate bonds STMT 8	0.	3,307,487.	3,192,562.	
	Liabilities	11 Investments - land, buildings, and equipment: basis ▶			
Less: accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other STMT 9		0.	4,528,787.	4,757,630.	
14 Land, buildings, and equipment: basis ▶					
Less: accumulated depreciation ▶					
15 Other assets (describe ▶)					
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		0.	13,966,981.	19,104,214.	
17 Accounts payable and accrued expenses			527.		
18 Grants payable					
Net Assets or Fund Balances	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	0.	527.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31. ▶ <input type="checkbox"/>				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27 Capital stock, trust principal, or current funds	0.	0.		
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.		
	29 Retained earnings, accumulated income, endowment, or other funds	0.	13,966,454.		
30 Total net assets or fund balances	0.	13,966,454.			
31 Total liabilities and net assets/fund balances	0.	13,966,981.			

## 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	0.
2 Enter amount from Part I, line 27a	2	13,966,454.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	13,966,454.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	13,966,454.

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**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.)
<b>1a NUGEN INVESTMENT- PREFERRED STOCK</b>	<b>P</b>		
<b>b CHARLES SCHWAB #6727 (ST)</b>	<b>P</b>		
<b>c CHARLES SCHWAB #6727 (LT)</b>	<b>P</b>		
<b>d PARTNERSHIP INVESTMENT K-1</b>			
<b>e CAPITAL GAINS DIVIDENDS</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 147,576.</b>		<b>68,959.</b>	<b>78,617.</b>
<b>b 56,980.</b>		<b>83,821.</b>	<b>-26,841.</b>
<b>c 516,034.</b>		<b>473,098.</b>	<b>42,936.</b>
<b>d</b>			<b>4,039.</b>
<b>e 38,113.</b>			<b>38,113.</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) FMV 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>			<b>78,617.</b>
<b>b</b>			<b>-26,841.</b>
<b>c</b>			<b>42,936.</b>
<b>d</b>			<b>4,039.</b>
<b>e</b>			<b>38,113.</b>

<b>2</b> Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	<b>2</b>	<b>136,864.</b>
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	<div> <div>If gain, also enter in Part I, line 8, column (c).</div> <div>If (loss), enter -0- in Part I, line 8</div> </div>	<b>3</b>	<b>N/A</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 doesn't qualify under section 4940(c). Do not complete this part.

**1** Enter the appropriate amount in each column for each year; see the 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	1,078,266.	23,315,658.	.046246
2016	1,006,684.	21,514,578.	.046791
2015	981,615.	20,210,127.	.048570
2014	891,399.	20,254,896.	.044009
2013	804,490.	18,502,200.	.043481

<b>2</b> Total of line 1, column (d)	<b>2</b>	<b>.229097</b>
<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>	<b>.045819</b>
<b>4</b> Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	<b>4</b>	<b>13,668,796.</b>
<b>5</b> Multiply line 4 by line 3	<b>5</b>	<b>626,291.</b>
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	<b>3,873.</b>
<b>7</b> Add lines 5 and 6	<b>7</b>	<b>630,164.</b>
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	<b>43,548.</b>

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)**

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.  
Date of ruling or determination letter: \_\_\_\_\_ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b

c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 1% 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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2018 estimated tax payments and 2017 overpayment credited to 2018

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax Check here ☒ if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2019 estimated tax

2,254. Refunded

**Part VII-A Statements Regarding Activities**

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. 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?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation \$ 0. (2) On foundation managers. \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

If "Yes," attach a detailed description of the activities.

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

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?

If "Yes," attach the statement required by General Instruction T

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?

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 XV

8a Enter the states to which the foundation reports or with which it is registered. See instructions.

CO, MD

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

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 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8b	X	
9		X
10		X

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

	Yes	No
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 return and exemption application?	X	
Website address <b>N/A</b>		
14 The books are in care of <b>SUZANNE BUSTA</b> Telephone no <b>952.988.5945</b>		
Located at <b>5115 N. DYSART RD. #202, PMB #601, LITCHFIELD PARK</b> ZIP+4 <b>85340</b>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year		
15 <b>N/A</b>		
16 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?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country		

**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.

	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?	<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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input 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? (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.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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. Organizations relying on a current notice regarding disaster assistance, check here.		X
c 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?		X
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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years		
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		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
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.)		X
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 2018?		X

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**Part VII-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))?	<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 If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	N/A	5b
Organizations relying on a current notice regarding disaster assistance, check here	<input checked="" type="checkbox"/>	
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A	
If "Yes," attach the statement required by Regulations section 53.4945-5(d)	<input type="checkbox"/> Yes <input type="checkbox"/> No	
6a 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 Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<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, and foundation managers and their compensation.

(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
LAURA JEAN RATHMANN	PRESIDENT			
5115 N. DYSART RD. #202, PMB #601				
LITCHFIELD PARK, AZ 85340	3.00	0.	0.	0.
RICHARD G. RATHMANN	TREASURER/SECRETARY			
5115 N. DYSART RD. #202, PMB #601				
LITCHFIELD PARK, AZ 85340	5.00	0.	0.	0.

**2** Compensation of five highest-paid employees (other than those included on line 1). 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

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**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. 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

0

**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
1 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

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

0.

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**Part X** 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	12,437,070.
b	Average of monthly cash balances	1b	404,523.
c	Fair market value of all other assets	1c	1,035,357.
d	Total (add lines 1a, b, and c)	1d	13,876,950.
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	13,876,950.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	208,154.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,668,796.
6	Minimum investment return. Enter 5% of line 5 <b>ADJUSTED FOR SHORT TAX PERIOD</b>	6	447,516.

**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.)

1	Minimum investment return from Part X, line 6	1	447,516.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	7,746.
b	Income tax for 2018 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	7,746.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	439,770.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	439,770.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	439,770.

**Part XII** 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	43,548.
b	Program-related investments - total from Part IX-B	1b	0.
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 V, line 8; and Part XIII, line 4	4	43,548.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	43,548.

**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.

Form 990-PF (2018)



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

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				439,770.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 43,548.				
a Applied to 2017, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2018 distributable amount				43,548.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2017. Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				396,222.
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)	0.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9.				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				



**Part XV** **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
<b>a</b> <i>Paid during the year</i>				
NONE				
<b>Total</b>			<b>3a</b>	0.
<b>b</b> <i>Approved for future payment</i>				
NONE				
<b>Total</b>			<b>3b</b>	0.



**Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations**

- |  |                   |
|--|-------------------|
| <p><b>1</b> Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?</p> <p><b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p><b>b</b> Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p><b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p><b>d</b> 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.</p> | <p><b>Yes</b></p> |
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	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[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

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign  
Here**

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.

Signature of officer or trustee

Date 11/11/19

**TREASURER**  
Title

May the IRS discuss this return with the preparer shown below? See instr

<input checked="" type="checkbox"/> X	Yes	N
---------------------------------------	-----	---

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

FRANK H. SMITH

Preparer's signature

Frank H. Smith

Date \_\_\_\_\_

11/11/2019

Check	
self- employed	

PTIN
------

P00639053

Firm's name ► **MARCUM LLP**

Firm's EIN ► 11-1986323

Firm's address ► 1899 L STREET, NW  
WASHINGTON, DC 20036

Phone no (202) 822-5000

**Schedule B**(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

- ▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No 1545-0047

**2018**

Name of the organization

JOY IN BLUE FOUNDATION

Employer identification number

83-0528682

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)( ) (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ \_\_\_\_\_

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization <b>JOY IN BLUE FOUNDATION</b>	Employer identification number <b>83-0528682</b>
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**Part I Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<b>1</b>	<b>RATHMANN FAMILY FOUNDATION</b> <b>148 10TH AVE. S</b> <b>NAPLES, FL 34102</b>	<b>\$ 13,621,929.</b>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
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			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Employer identification number

83-0528682

(a) No. from Part I	(b) <b>Description of noncash property given</b>	(c) <b>FMV (or estimate)</b> (See instructions )	(d) <b>Date received</b>
<u>  1  </u>	ENDOWMENT GRANT CONSISTING OF CASH AND INVESTMENTS _____ _____ _____	\$ <u>19,841,197.</u>	<u>06/27/08</u>
(a) No. from Part I	(b) <b>Description of noncash property given</b>	(c) <b>FMV (or estimate)</b> (See instructions )	(d) <b>Date received</b>
_____	_____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) <b>Description of noncash property given</b>	(c) <b>FMV (or estimate)</b> (See instructions )	(d) <b>Date received</b>
_____	_____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) <b>Description of noncash property given</b>	(c) <b>FMV (or estimate)</b> (See instructions )	(d) <b>Date received</b>
_____	_____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) <b>Description of noncash property given</b>	(c) <b>FMV (or estimate)</b> (See instructions )	(d) <b>Date received</b>
_____	_____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) <b>Description of noncash property given</b>	(c) <b>FMV (or estimate)</b> (See instructions )	(d) <b>Date received</b>
_____	_____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) <b>Description of noncash property given</b>	(c) <b>FMV (or estimate)</b> (See instructions )	(d) <b>Date received</b>
_____	_____ _____ _____	\$ _____	_____



Name of organization <b>JOY IN BLUE FOUNDATION</b>	Employer identification number <b>83-0528682</b>
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**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (c) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$ \_\_\_\_\_  
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT 1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB # 6727	101,483.	0.	101,483.	90,160.	
CHARLES SCHWAB # 7875	131,670.	38,113.	93,557.	93,557.	
MORGAN STANLEY	28,167.	0.	28,167.	28,167.	
PARTNERSHIP INCOME	34,543.	0.	34,543.	34,543.	
TO PART I, LINE 4	295,863.	38,113.	257,750.	246,427.	

FORM 990-PF		OTHER INCOME		STATEMENT 2
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
PARTNERSHIP INCOME	41,285.	41,285.		
TOTAL TO FORM 990-PF, PART I, LINE 11	41,285.	41,285.		

FORM 990-PF		LEGAL FEES		STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	15,070.	0.		15,070.
TO FM 990-PF, PG 1, LN 16A	15,070.	0.		15,070.

## FORM 990-PF

## OTHER PROFESSIONAL FEES

## STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	24,838.	24,838.		0.
GRANT MANAGEMENT FEES	16,900.	0.		16,900.
ADMINISTRATIVE SUPPORT	2,669.	0.		2,669.
PARTNERSHIP INVESTMENT FEES	12,461.	12,461.		0.
TO FORM 990-PF, PG 1, LN 16C	56,868.	37,299.		19,569.

## FORM 990-PF

## TAXES

## STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES PAID	10,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	10,000.	0.		0.

## FORM 990-PF

## OTHER EXPENSES

## STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE SUPPLIES	35.	0.		35.
PAYROLL FEES	270.	0.		270.
TO FORM 990-PF, PG 1, LN 23	305.	0.		305.

## FORM 990-PF

## CORPORATE STOCK

## STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
AMGEN INC	98,899.	347,681.
BERKSHIRE HATHAWAY	182,302.	525,764.
ENERGY SELECT	71,301.	70,713.
ISHARES RUSSELL	104,739.	258,579.
VANGUARD INTL EQUITY	483,625.	537,343.
VANGUARD TOTAL STOCK	265,034.	540,130.
CHARLES SCHWAB # 6727 EQUITIES	2,150,664.	4,341,356.
CHARLES SCHWAB # 7875 EQUITIES	2,239,579.	3,997,892.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,596,143.	10,619,458.

## FORM 990-PF

## CORPORATE BONDS

## STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB # 6727 FIXED INCOME	2,663,134.	2,559,609.
CHARLES SCHWAB # 7875 BONDS	644,353.	632,953.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,307,487.	3,192,562.

## FORM 990-PF

## OTHER INVESTMENTS

## STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ACUMARK/CARE DX A1 PREFERRED	COST	12,500.	13,734.
ACUMARK/CARE DX AA2 PREFERRED	COST	12,500.	13,734.
ARCH VENTURE FUND V	COST	263,576.	145,433.
BROADOAK FUND III	COST	384,869.	434,010.
BROADOAK CAPITAL	COST	154,262.	154,414.
CELLERANT THERAPEUTICS	COST	250,000.	175,000.
IMMUNOMIC THERAPEUTICS	COST	209,374.	610,487.
LUCENT MEDICAL	COST	30,000.	10,625.
PRESIDIO	COST	138,000.	7,000.
HOLDINGS LLC	COST	21,395.	8,181.
NUGEN	COST	200,000.	5,088.
EXICURE INC	COST	257,250.	303,551.
MORGAN STANLEY CERTIFICATES OF DEPOSIT	COST	750,000.	753,128.
CHARLES SCHWAB # 6727 MM	COST	100,000.	100,000.
CHARLES SCHWAB # 6727 ETF	COST	198,775.	398,879.
AMERN TOWER CORP	COST	90,372.	151,704.
IRON MOUNTAIN US HOLDINGS	COST	35,998.	34,711.
CHARLES SCHWAB # 7875 ETF	COST	1,281,287.	1,299,322.
CHARLES SCHWAB # 7875 MM	COST	138,629.	138,629.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,528,787.	4,757,630.

**Joy in Blue Foundation**  
**Form 990-PF, Part VII-A – Reorganization Plan**  
**Year Ended December 31, 2018**

**83-0528682**

The Rathmann Family Foundation, *EIN 52-1757445*, (the “Fund”) is a state of Washington nonprofit corporation. It was organized and at all times has operated exclusively for charitable purposes as a tax-exempt private foundation under §§501(c)(3) and 509(a) of the Internal Revenue Code.

To enable the Fund to be governed and operated in a more legally flexible, protective, efficient and harmonious manner, its Directors and Members unanimously adopted an overall reorganization, liquidation and merger plan. The Plan set forth in this instrument provided the following:

- A. The Fund agreed to transfer 43.48% of its net assets to Joy in Blue Foundation, *EIN 83-0528682*, which has received determination letter recognizing it as tax-exempt private foundation.
- B. The Joy in Blue Foundation (JIBF) the Fund’s successor entities under §507(b)(2) and Reg. §1.507-3(a)(2)(i), and Reg. §1.507-3(a)(9)(i) agreed to utilize the transferred assets for the same charitable purposes as are the Fund’s.
- C. JIBF transferee under this Plan for the transfer of the Fund assets to entities effectively controlled by some family members that split off from the Fund, will each be treated as if it were the Fund, in proportions that the fair market value of the assets (less any encumbrances) each received from the Fund bears to the fair market value of the total assets (less encumbrances) of the Fund immediately prior to the agreed upon allocation date.
- D. JIBF shall be in all regards the Fund’s successors in interest to the fullest extent permitted by law, to give full corporate and legal effect to the provision in Reg. §53-4945-3(a)(7) whereby the Fund has “transferred 43.48% of its assets;” Reg. §1.507-3(a)(7) and -3(a)(9)(i) whereby the Fund has “transfer[red] these net assets to one or more private foundations which are effectively controlled...by the same person or persons which effectively controlled the transferor private foundation;” and Reg. §1.507-3(a) and (9)(i) whereby the Fund has made “a transfer of assets [to]...other private foundation[s]...pursuant to [a] liquidation, merger, redemption, or other adjustment, organization, or reorganization” so that “the transferee organization(s)...shall succeed to the aggregate tax benefit of,” and “be treated as if it were the” Fund in proportions to the share each transferee received of the Foundation’s assets.

Under this plan, the assets of the organization were allocated to JIBF based on the best available valuations as of June 2018. The assets were segregated into separate investment portfolios under separate control during the transition period. All assets were split between the two organizations as follows:

	<u>Percentage</u>
Rathmann Family Foundation	56.52%
Joy in Blue Foundation	43.48%

**COPY**

**Joy in Blue Foundation**  
**Form 990-PF, Part VII-A – Reorganization Plan**  
**Year Ended December 31, 2018**

**83-0528682**

The allocation of the original tax attributes have been allocated to Joy in Blue Foundation based on the agreed asset allocation percentages and reported on its Federal Form 990-PF.

***Allocated Tax Attributes as of December 2018:***

	<u><b>Total</b></u>	<u><b>JIBF Allocation</b></u>
<i>Adjusted qualifying distributions</i>		
Year Ended December 31, 2013	1,850,326	804,490
Year Ended December 31, 2014	2,050,217	891,399
Year Ended December 31, 2015	2,257,713	981,615
Year Ended December 31, 2016	2,315,372	1,006,684
Year Ended December 31, 2017	2,480,010	1,078,266
<i>Net value of noncharitable-use assets</i>		
Year Ended December 31, 2013	42,555,022	18,502,200
Year Ended December 31, 2014	46,586,220	20,254,896
Year Ended December 31, 2015	46,483,251	20,210,127
Year Ended December 31, 2016	49,483,485	21,514,578
Year Ended December 31, 2017	53,625,966	23,315,658
<i>Excess distributions from:</i>		
Year Ended December 31, 2013	0	0
Year Ended December 31, 2014	0	0
Year Ended December 31, 2015	0	0
Year Ended December 31, 2016	0	0
Year Ended December 31, 2017	0	0

**COPY**