

For calendar year 2019, or tax year beginning 01-01-2019, and ending 12-31-2019

Name of foundation PB&K FAMILY FOUNDATION		A Employer identification number 45-3982905	
Number and street (or P.O. box number if mail is not delivered to street address) 1801 CALIFORNIA STREET		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code DENVER, CO 80202		B Telephone number (see instructions) (805) 969-5670	
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☒ Amended return ☐ Name change		D 1. Foreign organizations, check here..... 2. Foreign organizations meeting the 85% test, check here and attach computation ...	
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 18,659,708		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here	
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	44,381	44,381		
	4 Dividends and interest from securities	298,574	298,574		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	181,627			
	b Gross sales price for all assets on line 6a _____ 2,654,314				
	7 Capital gain net income (from Part IV, line 2)		181,627		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	 35,434	35,434		
	12 Total. Add lines 1 through 11	560,016	560,016		
	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)	 7,990			7,990
	c Other professional fees (attach schedule)	 513,994	513,694		300
	17 Interest	231	231		
	18 Taxes (attach schedule) (see instructions)	 18,124	8,124		
	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	540,339	522,049		8,290
	25 Contributions, gifts, grants paid	885,744			885,744
	26 Total expenses and disbursements. Add lines 24 and 25	1,426,083	522,049		894,034
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-866,067			
	b Net investment income (if negative, enter -0-)		37,967		
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	330,072	551,243	551,243
	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)	919,472	786,975	809,850
	b Investments—corporate stock (attach schedule)	9,968,465	9,466,655	11,334,033
	c Investments—corporate bonds (attach schedule)	1,250,045	982,998	967,819
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	3,573,295	3,387,411	4,996,763
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	16,041,349	15,175,282	18,659,708	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule).			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☒ and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds	16,041,349	15,175,282	
	29 Total net assets or fund balances (see instructions)	16,041,349	15,175,282	
30 Total liabilities and net assets/fund balances (see instructions) .	16,041,349	15,175,282		

Part III Analysis of Changes in Net Assets or Fund Balances		
1 Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	16,041,349
2 Enter amount from Part I, line 27a	2	-866,067
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	15,175,282
5 Decreases not included in line 2 (itemize) ▶ _____	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	15,175,282

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.)
1 a PUBLICLY TRADED MUTUAL FUNDS - SHORT TERM		P	2019-01-01	2019-12-31
b PUBLICLY TRADED MUTUAL FUNDS - LONG TERM		P	2018-01-01	2019-12-31
c PUBLICLY TRADED BONDS - SHORT TERM		P	2019-01-01	2019-12-31
d PUBLICLY TRADED BONDS - LONG TERM		P	2018-01-01	2019-12-31
e Capital Gain Dividends				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 702,917		700,045	2,872
b 1,579,313		1,494,237	85,076
c 34,792		34,357	435
d 239,196		244,048	-4,852
e			98,096

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

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
a			2,872
b			85,076
c			435
d			-4,852
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	181,627
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	3,307

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))
2018	865,648	18,081,792	0.04787
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

2 Total of line 1, column (d)	2	0.240873
3 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	3	0.048175
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	17,888,381
5 Multiply line 4 by line 3	5	861,773
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	380
7 Add lines 5 and 6	7	862,153
8 Enter qualifying distributions from Part XII, line 4	8	894,034

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	1	380
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2.	3	380
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	380
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	13,838
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	13,838
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶	10	13,458
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax ▶ 13,458 Refunded ▶	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		No
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>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		No
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? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
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?	Yes	
7 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>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CO _____		
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> .	Yes	
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 2019 or the taxable year beginning in 2019? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	Yes	
14	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 VTZIP+4 ► 05254

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here	☐		
	and enter the amount of tax-exempt interest received or accrued during the year	► 15		
16	At any time during calendar year 2019, 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?	16	Yes	No
	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? ☐ Yes ☒ No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ 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)? ☐ Yes ☒ 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.) ☐ Yes ☒ 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	1b	No
	Organizations relying on a current notice regarding disaster assistance check here. ► ☐		
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 2019?	1c	No
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 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? ☐ Yes ☒ No If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2019 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 2019.)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
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 2019?	4b	No

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

[illegible]

Total number of others receiving over \$50,000 for professional services.		▶	
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Part IX-A	Summary of Direct Charitable Activities
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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		
2		
3		
4		

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

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	17,765,748
b	Average of monthly cash balances.	1b	395,045
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	18,160,793
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	
3	Subtract line 2 from line 1d.	3	18,160,793
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	272,412
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	17,888,381
6	Minimum investment return. Enter 5% of line 5.	6	894,419

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	894,419
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	380
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	380
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	894,039
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	894,039
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	894,039

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	894,034
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	894,034
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. See instructions.	5	380
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	893,654

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				894,039
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			894,019	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2019:				
a From 2014.				
b From 2015.				
c From 2016.				
d From 2017.				
e From 2018.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ <u>894,034</u>				
a Applied to 2018, but not more than line 2a			894,019	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2019 distributable amount.				15
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2019. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b. Taxable amount—see instructions.				
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions.				
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				894,024
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a.				
10 Analysis of line 9:				
a Excess from 2015.				
b Excess from 2016.				
c Excess from 2017.				
d Excess from 2018.				
e Excess from 2019.				

Part XIV

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling. ▶				
b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)				
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year (a) 2019	Prior 3 years (b) 2018 (c) 2017 (d) 2016	(e) Total
b	85% of line 2a			
c	Qualifying distributions from Part XII, line 4 for each year listed			
d	Amounts included in line 2c not used directly for active conduct of exempt activities			
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c			
3	Complete 3a, b, or c for the alternative test relied upon:			
a	"Assets" alternative test—enter:			
(1)	Value of all assets			
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)			
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.			
c	"Support" alternative test—enter:			
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)			
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).			
(3)	Largest amount of support from an exempt organization			
(4)	Gross investment income			

Part 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.)**

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

See Additional Data Table

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.

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d 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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	885,744
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments			14	44,381	
4 Dividends and interest from securities.			14	298,574	
5 Net rental income or (loss) from real estate:					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.			14	35,434	
8 Gain or (loss) from sales of assets other than inventory			18	181,627	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e).				560,016	
13 Total. Add line 12, columns (b), (d), and (e).					560,016

[illegible]

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of:				
(1) Cash.		1a(1)		No
(2) Other assets.		1a(2)		No
b Other transactions:				
(1) Sales of assets to a noncharitable exempt organization.		1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.		1b(2)		No
(3) Rental of facilities, equipment, or other assets.		1b(3)		No
(4) Reimbursement arrangements.		1b(4)		No
(5) Loans or loan guarantees.		1b(5)		No
(6) Performance of services or membership or fundraising solicitations.		1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.				

[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

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.		
	*****	2020-12-11	*****
	_____ Signature of officer or trustee	_____ Date	_____ Title

May the IRS discuss this return with the preparer shown below
 (see instr.) ☒ **Yes** ☐ **No**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN P00437791
	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

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)				
a <i>Paid during the year</i>				
ATTENTION HOMES 1443 SPRUCE STREET BOULDER, CO 80302	NONE	PC	GENERAL SUPPORT	10,000
COLORADO PUBLIC RADIO 7409 S ALTON ST CENTENNIAL, CO 80112	NONE	PC	GENERAL SUPPORT	25,000
COLORADO COLLEGE 14 E CACHE LA PUDRE ST COLORADO SPRINGS, CO 80903	NONE	PC	GENERAL SUPPORT	20,000
Total ▶ 3a				885,744

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)				
a <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	23,000
DOCTORS WITHOUT BORDERS 40 RECTOR ST 16TH FLOOR NEW YORK, NY 10006	NONE	PC	GENERAL SUPPORT	150,000
Total ▶ 3a				885,744

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)				
a <i>Paid during the year</i>				
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	110,000
FOOD BANK OF THE ROCKIES 10700 E 45TH AVE DENVER, CO 80239	NONE	PC	GENERAL SUPPORT	25,000
Total ▶ 3a				885,744

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)				
a <i>Paid during the year</i>				
FRIENDSHIP BRIDGE405 URBAN ST 140 LAKEWOOD, CO 80228	NONE	PC	GENERAL SUPPORT	15,000
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
Total ▶ 3a				885,744

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)				
a <i>Paid during the year</i>				
HUNGER FREE COLORADO 1801 N WILLIAMS ST SUITE 200 DENVER, CO 80218	NONE	PC	GENERAL SUPPORT	26,114
INTO YOUR HANDS AFRICA PO BOX 3981 EVERGREEN, CO 80437	NONE	PC	GENERAL SUPPORT	13,360
MARGARET'S VILLAGE7320 S YALE AVE CHICAGO, IL 60621	NONE	PC	GENERAL SUPPORT	10,000
Total ▶ 3a				885,744

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)				
a <i>Paid during the year</i>				
OUR CHILDRENS TRUSTPO BOX 5181 EUGENE, OR 97405	NONE	PC	GENERAL SUPPORT	20,000
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	39,667
Total ▶ 3a				885,744

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)				
a Paid during the year				
ROCKY MOUNTAIN IMMIGRANTS ADVOCACY 3489 W 72ND AVE 211 WESTMINSTER, CO 80030	NONE	PC	GENERAL SUPPORT	37,952
UNIVERSITY OF DENVER 2190 E ASBURY AVE DENVER, CO 80208	NONE	SCHOOL	SUPPORT FOR SCHOLARSHIPS	60,000
URBAN PEAK730 21ST ST DENVER, CO 80205	NONE	PC	GENERAL SUPPORT	10,000
Total ▶ 3a				885,744

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)				
a <i>Paid during the year</i>				
VOLUNTEERS FOR OUTDOORS COLORADO 600 S MARION PKWY DENVER, CO 80209	NONE	PC	GENERAL SUPPORT	15,000
WE DON'T WASTE 3560 WALNUT STREET UNIT B DENVER, CO 80205	NONE	PC	GENERAL SUPPORT	10,000
EVERYTOWN FOR GUN SAFETY PO BOX 3886 NEW YORK, NY 10163	NONE	PC	GENERAL SUPPORT	10,000
Total ▶ 3a				885,744

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)				
a <i>Paid during the year</i>				
IMPACT 100 METRO DENVER PO BOX 6416 DENVER, CO 80206	NONE	PC	GENERAL SUPPORT	2,500
NATURAL RESOURCES DEFENSE COUNCIL 40 WEST 20TH STREET 11TH FLOOR NEW YORK, NY 10011	NONE	PC	GENERAL SUPPORT	100,000
WOMEN'S GLOBAL EMPOWERMENT FUND 283 COLUMBINE ST DENVER, CO 80206	NONE	PC	GENERAL SUPPORT	1,000
Total ▶ 3a				885,744

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)				
a <i>Paid during the year</i>				
RAICES1305 N FLORES STREET SAN ANTONIO, TX 78212	NONE	PC	GENERAL SUPPORT	10,000
CONSERVATION COLORADO 1536 WYNKOOP ST 510 DENVER, CO 80202	NONE	PC	GENERAL SUPPORT	4,000
Total ▶ 3a				885,744

TY 2019 Accounting Fees Schedule**Name:** PB&K FAMILY FOUNDATION**EIN:** 45-3982905**Software ID:** 19009920**Software Version:** 2019v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	7,990	0	0	7,990

TY 2019 Investments Corporate Bonds Schedule**Name:** PB&K FAMILY FOUNDATION**EIN:** 45-3982905**Software ID:** 19009920**Software Version:** 2019v5.0**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
PIMCO INCM INST CL	982,998	967,819

TY 2019 Investments Corporate Stock Schedule**Name:** PB&K FAMILY FOUNDATION**EIN:** 45-3982905**Software ID:** 19009920**Software Version:** 2019v5.0**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WALDEN EQUITY FUND	1,154,621	1,719,457
ISHARES MSCI USA ESG	993,620	1,257,108
PARNASSUS MID CAP FD	1,500,030	1,678,695
PAX SMALL CAP INST	556,744	534,853
VANGUARD SMALL CAP INDEX	299,444	389,483
DOMINI INTL SOCIAL EQUITY	746,067	753,101
BOSTON COMMON INTL FUND	900,045	1,032,267
CALVERT EMERGING MARKETS EQUITY 1	1,216,024	1,503,092
COHEN & STEERS PREF SEC	700,045	738,320
VANGUARD FTSE SOCIAL	1,400,015	1,727,657

TY 2019 Investments Government Obligations Schedule**Name:** PB&K FAMILY FOUNDATION**EIN:** 45-3982905**Software ID:** 19009920**Software Version:** 2019v5.0**US Government Securities - End
of Year Book Value:**

579,013

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

594,729

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

207,962

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

215,121

TY 2019 Investments - Other Schedule

Name: PB&K FAMILY FOUNDATION

EIN: 45-3982905

Software ID: 19009920

Software Version: 2019v5.0

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
COMMUNITY CAPITAL MANAGEMENT	AT COST	756,265	735,598
COMCAST 3/1/20 5.15%	AT COST		
CVS CAREMARK CP 12/1/22 2.75%	AT COST	14,958	16,077
ANHAUSER BUSCH 7/15/22 2.5%	AT COST		
CITIGROUP INC 4/25/22 2.75%	AT COST	20,119	20,322
MORGAN STANLEY 11/17/21 2.63%	AT COST	19,759	20,225
VERIZON COMMUNICATIONS 9/15/23 5.15%	AT COST	16,831	16,629
BANK OF AMERICA CORP 4/1/24 4%	AT COST	31,746	32,110
ORACLE CORPORATION 9/15/23 2.4%	AT COST	29,183	30,481
JP MORGAN CHASE 10/1/26 2.95%	AT COST	28,484	30,836
SANOFI 3/29/21 4%	AT COST	26,682	25,644
BK NY MELLON CORP 5/3/21 2.05%	AT COST	24,590	25,063
AT&T 2/17/26 2.5%	AT COST	20,255	21,673
MEDTRONIC INC 3/15/22 3.15%	AT COST	30,848	30,843
SHELL INTL FIN 5/11/25 3.25%	AT COST	30,097	31,699
UNITED HEALTH GRP 7/15/20 2.7%	AT COST	30,566	30,123
APPLE INC 2/23/23 2.85%	AT COST	30,305	30,804
JOHN DEERE CAPITAL 3/6/23 2.8%	AT COST	30,189	30,769
TORONTO DOMINI 11/5/19 2.25%	AT COST		
STATOIL ASA 1/17/23 2.45%	AT COST	29,509	30,454
EQUINOX ALT. OFFSHORE	AT COST	1,577,525	2,691,414
GATEWAY FUND CLASS Y	AT COST		
SPDR DJ WILSHIRE REIT	AT COST	280,319	408,080
AMERICAN EXPRESS 3/3/20 2.2%	AT COST		
GOLDMAN SACHS 4/26/22 3%	AT COST	19,844	20,263
ENBRIDGE INC 101/23 4%	AT COST	5,023	5,277
LOWES COMPANIES 5/3/27 3.1%	AT COST	29,635	30,967
IMPAX NEW ENERGY INVESTORS III LP	AT COST	186,829	172,632
ABBVIE INC 11/6/22 2.9%	AT COST	14,916	15,297
ANTHEM INC 12/1/27 3.65%	AT COST	15,251	15,819

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
CALIFORNIA HEAL 6/1/22 1.893%	AT COST	30,015	29,986
COMCAST CORP 3/1/26 3.15%	AT COST	25,099	26,123
ENTERPRISE IMPACT NOTE 12/30/22 2%	AT COST	200,000	200,000
MERCK & CO 3/7/29 3.4%	AT COST	20,795	21,598
MICROSOFT CORP 2/12/25 2.7%	AT COST	24,710	25,839
NEXTERA ENERGY 4/1/24 3.15%	AT COST	15,621	15,467
NYS URBAN DEV 3/15/24 3.1%	AT COST	30,182	31,124
RENEWAL4 US LIMITED PARTNERSHIP	AT COST	38,986	51,359
SANTA CLARA VALLEY 6/1/29 2.484%	AT COST	30,015	29,534
SCHLUMBERGER 12/1/23 3.65%	AT COST	5,368	5,265
TOTAL CAP ST GLOBAL 2/19/29 3.455%	AT COST	10,289	10,798
WASTE MANAGEMENT 6/15/24 2.95%	AT COST	5,246	5,157
WESTPAC BANK 1/11/22 2.8%	AT COST	25,015	25,414

TY 2019 Other Income Schedule**Name:** PB&K FAMILY FOUNDATION**EIN:** 45-3982905**Software ID:** 19009920**Software Version:** 2019v5.0**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Other Investment Income	35,434	35,434	

TY 2019 Other Professional Fees Schedule**Name:** PB&K FAMILY FOUNDATION**EIN:** 45-3982905**Software ID:** 19009920**Software Version:** 2019v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	513,694	513,694	0	0
WEBSITE HOSTING	300	0	0	300

TY 2019 Taxes Schedule**Name:** PB&K FAMILY FOUNDATION**EIN:** 45-3982905**Software ID:** 19009920**Software Version:** 2019v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAXES	10,000			
FOREIGN TAXES - CHARLES SCHWAB #0091	8,124	8,124		