

For calendar year 2019, or tax year beginning 09-01-2019, and ending 08-31-2020

Name of foundation THE HERBERT JONES FOUNDATION C/O KEYBANK PRIVATE BANK TRUST OFFICER		A Employer identification number 94-3124801	
Number and street (or P.O. box number if mail is not delivered to street address) 1301 FIFTH AVE SUITE 2400		Room/suite	B Telephone number (see instructions) (425) 709-4209
City or town, state or province, country, and ZIP or foreign postal code SEATTLE, WA 98101		C If exemption application is pending, check here ▶ <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here..... ▶ <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... ▶ <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 15,853,013	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)		
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	98,901	98,901		
	4 Dividends and interest from securities	174,321	174,321		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	614,533			
	b Gross sales price for all assets on line 6a _____ 3,721,796				
	7 Capital gain net income (from Part IV, line 2)		614,533		
	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)				
	12 Total. Add lines 1 through 11	887,755	887,755		
	13 Compensation of officers, directors, trustees, etc.	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	2,670	1,335		1,335
	c Other professional fees (attach schedule)	74,610	60,010		10,600
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	15,878	0		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	441	168		255
	24 Total operating and administrative expenses. Add lines 13 through 23	93,599	61,513		12,190
	25 Contributions, gifts, grants paid	812,457			812,457
	26 Total expenses and disbursements. Add lines 24 and 25	906,056	61,513		824,647
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-18,301			
	b Net investment income (if negative, enter -0-)		826,242		
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	531,315	663,946	663,946
	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)	683,443	953,926	1,005,407
	b Investments—corporate stock (attach schedule)	3,347,543	3,352,343	7,862,027
	c Investments—corporate bonds (attach schedule)	1,989,543	1,719,529	1,850,880
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	3,587,499	3,431,298	4,470,753
	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)	10,139,343	10,121,042	15,853,013	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	10,139,343	10,121,042	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	28 Retained earnings, accumulated income, endowment, or other funds	0	0	
	29 Total net assets or fund balances (see instructions)	10,139,343	10,121,042	
30 Total liabilities and net assets/fund balances (see instructions) .	10,139,343	10,121,042		

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	10,139,343
2 Enter amount from Part I, line 27a	2	-18,301
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	10,121,042
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 29 .	6	10,121,042

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.)
1a See Additional Data Table			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

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

2 Capital gain net income or (net capital loss) <div style="float: right; border-left: 1px solid black; padding-left: 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	614,533
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

Part V 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	608,132	13,976,870	0.043510
2017	667,665	13,999,908	0.047691
2016	604,136	13,077,368	0.046197
2015	590,215	12,347,028	0.047802
2014	360,880	12,562,078	0.028728

2 Total of line 1, column (d)	2	0.213928
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	0.042786
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	14,446,646
5 Multiply line 4 by line 3	5	618,114
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8,262
7 Add lines 5 and 6	7	626,376
8 Enter qualifying distributions from Part XII, line 4	8	824,647

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	8,262
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	0
3	Add lines 1 and 2.	3	8,262
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	8,262
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	8,480
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	8,480
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.	8	0
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	218
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax ▶ 218 Refunded ▶	11	0

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. ▶ \$ 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? <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) ▶ _____		
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>		No
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>WWW.HBJFOUNDATION.COM</u>	13	Yes	
14	The books are in care of ► <u>KEYBANK NATIONAL ASSOCIATION</u> Telephone no. ► <u>(206) 285-1729</u>			

Located at ► 1301 FIFTH AVE SUITE 2400 SEATTLE WAZIP+4 ► 98101

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ► <input type="checkbox"/>			
	and enter the amount of tax-exempt interest received or accrued during the year ► 15			
16	At any time during calendar year 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (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 <input type="checkbox"/>	1b	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)

5a	During the year did the foundation pay or incur any amount to:		Yes	No
(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		5b	
	Organizations relying on a current notice regarding disaster assistance check here.	<input 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? 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? If "Yes" to 6b, file Form 8870.		6b	No
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?		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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
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	
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 N/A	0
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0

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	14,043,296
b	Average of monthly cash balances.	1b	623,350
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	14,666,646
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	14,666,646
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	220,000
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,446,646
6	Minimum investment return. Enter 5% of line 5.	6	722,332

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	722,332
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	8,262
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	8,262
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	714,070
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	714,070
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	714,070

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	824,647
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	824,647
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	8,262
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	816,385

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				714,070
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			690,380	
b Total for prior years: 2017, 20____, 20____		37,512		
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.	0			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ 824,647				
a Applied to 2018, but not more than line 2a			690,380	
b Applied to undistributed income of prior years (Election required—see instructions).		37,512		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2019 distributable amount.				96,755
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2019. (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				
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 2018. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				617,315
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 2014 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a.	0			
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 Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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)

	Tax year	Prior 3 years			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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).)

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 e-mail address of the person to whom applications should be addressed:

HERBERT B JONES FOUNDATION CO KEYBA
1301 FIFTH AVE SUITE 2400
SEATTLE, WA 98101
(206) 285-1729

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

SEE ONLINE GRANT APPLICATION ON THE FOUNDATION'S WEBSITE AT [HTTPS://HBJFOUNDATION.COM](https://hbjfoundation.com).

c Any submission deadlines:

FIRST MONDAY IN APRIL.

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

THE FOUNDATION PROMOTES ENTREPRENEURISM AND SMALL BUSINESS THROUGH THE INITIAL AND TEMPORARY SUPPORT OF NEW BUSINESS PROGRAMS MANAGED BY POST- SECONDARY EDUCATIONAL ENTITIES IN THE STATE OF WASHINGTON. SEE MISSION STATEMENT ON WEBSITE.

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	812,457
b <i>Approved for future payment</i>				
Total			3b	0

Enter gross amounts unless otherwise indicated.

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	98,901	
4 Dividends and interest from securities. . . .			14	174,321	
5 Net rental income or (loss) from real estate:					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	614,533	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e). .		0		887,755	0
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)			13	887,755	887,755

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

[illegible]

Part XVII

- | | Yes | No |
|-------|-----|----|
| 1a(1) | | No |
| 1a(2) | | No |
| 1b(1) | | No |
| 1b(2) | | No |
| 1b(3) | | No |
| 1b(4) | | No |
| 1b(5) | | No |
| 1b(6) | | No |
| 1c | | No |

- (1) Cash.
- (2) Other assets.

- (1) Sales of assets to a noncharitable exempt organization.
- (2) Purchases of assets from a noncharitable exempt organization.
- (3) Rental of facilities, equipment, or other assets.
- (4) Reimbursement arrangements.
- (5) Loans or loan guarantees.
- (6) Performance of services or membership or fundraising solicitations.

- 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]

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

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

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.

Title

(see instr.) ☒ Yes ☐ No

Print/Type preparer's name JOY Y SMITH	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN P01443091
Firm's name ► HAGEN KURTH PERMAN & CO PS				Firm's EIN ► 91-1233794
Firm's address ► 1111 THIRD AVE SUITE 800 SEATTLE, WA 981013216				Phone no. (206) 682-9200

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
5 SHS BOOKING HOLDINGS INC COM			2019-10-29
110 SHS PROLOGIS INC REIT			2019-10-29
195 SHS THERMO FISHER SCIENTIFIC INC COM			2019-10-29
450 SHS SEMPRA ENERGY COM			2019-10-29
335 SHS DANAHER CORP DEL COM			2019-10-29
100 SHS COSTCO WHOLESALE CORP COM			2019-10-29
170 SHS PROCTER & GAMBLE CO COM			2019-10-29
155 SHS REPUBLIC SERVICES INC COM CL A			2019-10-29
55 SHS INTUIT COM			2019-10-29
995 SHS FORTIVE CORP COM			2019-10-29

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
10,100		1,619	8,481
10,086		6,790	3,296
56,927		24,540	32,387
66,810		51,134	15,676
45,455		33,281	12,174
29,554		3,618	25,936
21,183		15,201	5,982
13,472		4,994	8,478
14,250		6,021	8,229
70,952		33,675	37,277

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			8,481
			3,296
			32,387
			15,676
			12,174
			25,936
			5,982
			8,478
			8,229
			37,277

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
90 SHS UNITED TECHNOLOGIES CORP COM			2019-10-29
35 SHS INTUITIVE SURGICAL INC COM			2019-10-29
175 SHS CMS ENERGY CORP COM			2019-10-29
1293 SHS PFIZER INC COM			2019-10-29
4467 SHS PFIZER INC COM			2019-10-29
55 SHS MCDONALDS CORP COM			2019-10-29
80 SHS MASTERCARD INC COM CL A			2019-10-29
36 SHS ABBOTT LABS COM			2019-10-29
1679 SHS ABBOTT LABS COM			2019-10-29
195 SHS NETFLIX.COM INC COM			2019-10-29

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
12,898		3,467	9,431
19,143		18,410	733
11,352		4,093	7,259
42,054		47,001	-4,947
167,376		150,277	17,099
10,772		4,889	5,883
21,297		2,811	18,486
2,947		2,184	763
136,669		101,280	35,389
52,774		61,646	-8,872

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			9,431
			733
			7,259
			-4,947
			17,099
			5,883
			18,486
			763
			35,389
			-8,872

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
515 SHS MICROSOFT CORP COM			2019-10-29
20 SHS SHERWIN WILLIAMS CO COM			2019-10-29
140 SHS ROPER TECHNOLOGIES INC COM			2019-10-29
1220 SHS INTEL CORP COM			2019-10-29
60 SHS NEXTERA ENERGY INC COM			2019-10-29
598 SHS SQUARE INC COM CL A			2019-10-29
2536 SHS SQUARE INC COM CL A			2019-10-29
100000 SHS JOHNSON & JOHNSON SENIOR NT DTD 11/21/2014 1.87500% DUE 12/5/2019			2019-12-05
1500 SHS PARSLEY ENERGY INC COM CL A			2020-03-24
410 SHS INTUIT COM			2020-03-24

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
71,810		3,142	68,668
11,514		6,745	4,769
46,353		24,027	22,326
65,830		64,400	1,430
14,240		10,458	3,782
5,794		5,323	471
49,447		45,421	4,026
100,000		100,000	0
7,834		24,750	-16,916
86,348		41,497	44,851

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			68,668
			4,769
			22,326
			1,430
			3,782
			471
			4,026
			0
			-16,916
			44,851

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
2300 SHS ISHARES BARCLAYS MBS BOND FUND CLOSED-END FUND			2020-03-25
0.5 SHS OTIS WORLDWIDE CORP COM			
373 SHS NORTHERN TR CORP COM			2020-05-06
361 SHS XYLEM INC COM			2020-05-06
3134 SHS BANK OF AMERICA CORP COM			2020-05-06
SHS BANK OF AMERICA CORP COM			2020-05-06
445 SHS PNC FINANCIAL SERVICES GROUP INC COM			2020-05-06
350 SHS WALT DISNEY CO COM			2020-05-06
258 SHS OWENS CORNING INC COM			2020-05-06
145 SHS ROPER TECHNOLOGIES INC COM			2020-05-06

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
249,976		248,736	1,240
23		10	13
27,704		31,203	-3,499
24,556		29,877	-5,321
13,543		17,963	-4,420
57,457		76,210	-18,753
44,598		63,465	-18,867
35,664		38,823	-3,159
10,452		15,996	-5,544
49,146		24,885	24,261

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			1,240
			13
			-3,499
			-5,321
			-4,420
			-18,753
			-18,867
			-3,159
			-5,544
			24,261

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
41 SHS ARISTA NETWORKS INC COM			2020-05-06
107 SHS PIONEER NATURAL RESOURCES CO COM			2020-05-06
15 SHS BOOKING HOLDINGS INC COM			2020-05-06
136 SHS WESTERN DIGITAL CORP COM			2020-05-06
42 SHS PARKER HANNIFIN CORP COM			2020-05-06
297 SHS ISHARES CORE S&P MID-CAP ETF CLOSED-END FUND			2020-05-06
381 SHS DIAMONDBACK ENERGY INC COM			2020-05-06
69 SHS V F CORP COM			2020-05-06
100000 SHS UNITED STATES TREAS NTS DTD 5/31/2018 2.50000% DUE 5/31/2020			2020-05-31
384 SHS DIAMONDBACK ENERGY INC COM			2020-06-04

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
8,465		9,948	-1,483
8,724		13,834	-5,110
21,548		4,856	16,692
5,387		8,102	-2,715
6,353		7,848	-1,495
46,649		17,991	28,658
15,721		31,473	-15,752
3,819		6,126	-2,307
100,000		100,000	0
17,443		29,598	-12,155

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-1,483
			-5,110
			16,692
			-2,715
			-1,495
			28,658
			-15,752
			-2,307
			0
			-12,155

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
850 SHS PROLOGIS INC REIT			2020-06-04
527 SHS NORTHERN TR CORP COM			2020-06-04
41 SHS SHERWIN WILLIAMS CO COM			2020-06-04
915 SHS CARRIER GLOBAL CORP COM			2020-06-04
234 SHS THERMO FISHER SCIENTIFIC INC COM			2020-06-04
352 SHS DANAHER CORP DEL COM			2020-06-04
525 SHS MCDONALDS CORP COM			2020-06-04
457 SHS OTIS WORLDWIDE CORP COM			2020-06-04
208 SHS NEXTERA ENERGY INC COM			2020-06-04
470 SHS PNC FINANCIAL SERVICES GROUP INC COM			2020-06-04

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
80,869		52,577	28,292
42,802		44,085	-1,283
24,322		12,913	11,409
19,460		4,972	14,488
81,643		7,704	73,939
58,380		34,970	23,410
97,890		46,672	51,218
24,543		7,444	17,099
53,442		36,618	16,824
54,184		55,641	-1,457

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			28,292
			-1,283
			11,409
			14,488
			73,939
			23,410
			51,218
			17,099
			16,824
			-1,457

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
601 SHS CMS ENERGY CORP COM			2020-06-04
93 SHS PIONEER NATURAL RESOURCES CO COM			2020-06-04
125000 SHS HOME DEPOT INC SENIOR NT DTD 6/5/2017 1.80000% DUE 6/5/2020			2020-06-05
10205 SHS ISHARES MSCI USA MIN VOL FACTOR EXCHANGE-TRADED FUND			2020-06-18
460 SHS COCA COLA CO COM			2020-07-07
100000 SHS INTEL CORP SENIOR NT DTD 7/29/2015 2.45000% DUE 7/29/2020			2020-07-29
1515 SHS VERIZON COMMUNICATIONS INC COM			2020-07-31
431 SHS V F CORP COM			2020-07-31
316 SHS NVIDIA CORP COM			2020-07-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
35,452		14,057	21,395
8,915		12,024	-3,109
125,000		125,000	0
625,707		644,688	-18,981
20,653		20,925	-272
100,000		100,000	0
86,935		72,932	14,003
26,669		33,422	-6,753
132,461		100,981	31,480

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			21,395
			-3,109
			0
			-18,981
			-272
			0
			14,003
			-6,753
			31,480

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
MICHAEL BAUER	TRUSTEE 1.00	0	0	0
C/O KEYBANK NATIONAL ASSOCIATION 1301 FIFTH AVE SUITE 2400 SEATTLE, WA 98101				
TERRY SMITH	TRUSTEE 1.00	0	0	0
C/O KEYBANK NATIONAL ASSOCIATION 1301 FIFTH AVE SUITE 2400 SEATTLE, WA 98101				
TOM CRHA	TRUSTEE 1.00	0	0	0
C/O KEYBANK NATIONAL ASSOCIATION 1301 FIFTH AVE SUITE 2400 SEATTLE, WA 98101				
TAMMY MILLER	TRUSTEE 1.00	0	0	0
C/O KEYBANK NATIONAL ASSOCIATION 1301 FIFTH AVE SUITE 2400 SEATTLE, WA 98101				
CAREY ANN MCCARTHY	TRUSTEE 1.00	0	0	0
C/O KEYBANK NATIONAL ASSOCIATION 1301 FIFTH AVE SUITE 2400 SEATTLE, WA 98101				
KAYLEE JAECH	TRUSTEE 1.00	0	0	0
C/O KEYBANK NATIONAL ASSOCIATION 1301 FIFTH AVE SUITE 2400 SEATTLE, WA 98101				

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>				
CENTRAL WASHINGTON UNIVERSITY FOUNDATION 400 E UNIVERSITY WAY ELLENSBURG, WA 98926	NONE	EDUCATION	CENTER FOR ENTREPRENEURSHIP AND ENTREPRENEURSHIP MAJOR	132,000
EASTERN WASHINGTON UNIVERSITY 526 5TH ST CHENEY, WA 99004	NONE	EDUCATION	CENTER FOR ENTERPRENEURSHIP	94,743
EDC TEAM JEFFERSON 2409 JEFFERSON ST PORT TOWNSEND, WA 98368	NONE	EDUCATION	BUSINESS PLANNING COURSE	10,000
Total ► 3a				812,457


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>				
ENTERPRISE FOR EQUITYPO BOX 1291 OLYMPIA, WA 98507	NONE	EDUCATION	LOW INCOME SCHOLARSHIPS AND MOMENTUM AWARDS	23,000
NW SCHOOL FOR HEARING IMPAIRED CHILDREN 15303 WESTMINSTER WAY N SHORELINE, WA 98133	NONE	EDUCATION	ANNUAL	31,000
PACIFIC LUTHERAN UNIVERSITY 12180 PARK AVE S TACOMA, WA 98447	NONE	EDUCATION	BUSINESS PLAN AWARD	16,900
Total ▶ 3a				812,457

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>				
SEATTLE PACIFIC UNIVERSITY 3307 3RD AVE W SEATTLE, WA 98119	NONE	EDUCATION	CAMPUS COURSE DEVELOPMENT, SOCIAL VENTURE COMPETITION, STUDENT LAUNCH AWARDS	34,500
SEATTLE UNIVERSITY901 12TH AVE SEATTLE, WA 98122	NONE	EDUCATION	PROGRESS AWARDS AND BUSINESS PLAN AWARD	35,000
UNIVERSITY DISTRICT SPOKANE 120 N PINE ST SUITE 292 SPOKANE, WA 99202	NONE	EDUCATION	BUSINESS PLAN AWARDS	30,000
Total ▶ 3a				812,457

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>				
UNIVERSITY OF WASHINGTON 4333 BROOKLYN AVE NE BOX 359504 SEATTLE, WA 981959504	NONE	EDUCATION	ACCELERATOR AWARD, BUSINESS PLAN COMPETITION, ENVIRONMENTAL AND HEALTH CHALLENGES	190,314
VENTURES2100 24TH AVE S SUITE 380 SEATTLE, WA 98144	NONE	EDUCATION	BUSINESS SAVERS CLUBS	25,000
WASHINGTON BUSINESS WEEK 923 POWELL AVE SW SUITE 100 RENTON, WA 98057	NONE	EDUCATION	SEATTLE UNIVERSITY LAUNCH	50,000
Total ► 3a				812,457

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>				
WASHINGTON STATE UNIVERSITY PO BOX 641925 PULLMAN, WA 99164	NONE	EDUCATION	BUSINESS PLAN AWARD, MILESTONE AWARDS, STUDENT VENTURE MANAGER	140,000
Total  3a				812,457

TY 2019 Accounting Fees Schedule**Name:** THE HERBERT JONES FOUNDATION

C/O KEYBANK PRIVATE BANK TRUST OFFICER

EIN: 94-3124801

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE	2,670	1,335		1,335

TY 2019 Applied to Prior Year Election

Name: THE HERBERT JONES FOUNDATION
C/O KEYBANK PRIVATE BANK TRUST OFFICER

EIN: 94-3124801

Election: THE HERBERT JONES FOUNDATION DECLARES THAT IT IS MAKING AN ELECTION UNDER REG. SEC. 53.4942(A)-3(D)(2) TO TREAT ITS QUALIFYING DISTRIBUTION FOR THE TAX YEAR ENDED AUGUST 31, 2020 AS SET FORTH BELOW.THE QUALIFIED DISTRIBUTION TOTALED \$824,647 AND SHALL FIRST BE MADE OUT OF THE UNDISTRIBUTED INCOME OF THE IMMEDIATELY PRECEDING TAX YEAR IN THE AMOUNT OF \$690,380.THEREAFTER, THE QUALIFIED DISTRIBUTION SHALL BE MADE OUT OF UNDISTRIBUTED INCOME OF THE FOLLOWING DESIGNATED PRIOR TAX YEARS AND/OR CORPUS AS FOLLOWS:\$37,512 OUT OF THE UNDISTRIBUTED INCOME OF THE TAX YEAR ENDED AUGUST 31, 2018.THE HERBERT JONES FOUNDATIONBY: MICHAEL BAUER, TRUSTEEDATE: JANUARY 15, 2021

TY 2019 Explanation of Non-Filing with Attorney General Statement

Name: THE HERBERT JONES FOUNDATION

C/O KEYBANK PRIVATE BANK TRUST OFFICER

EIN: 94-3124801

Statement: NOT REQUIRED.

TY 2019 Investments Corporate Bonds Schedule**Name:** THE HERBERT JONES FOUNDATION

C/O KEYBANK PRIVATE BANK TRUST OFFICER

EIN: 94-3124801**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	1,468,665	1,580,824
FOREIGN CORPORATE BONDS	250,864	270,056

TY 2019 Investments Corporate Stock Schedule**Name:** THE HERBERT JONES FOUNDATION

C/O KEYBANK PRIVATE BANK TRUST OFFICER

EIN: 94-3124801**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMMON STOCK	3,127,314	7,614,545
FOREIGN COMMON STOCK	225,029	247,482

TY 2019 Investments Government Obligations Schedule

Name: THE HERBERT JONES FOUNDATION
C/O KEYBANK PRIVATE BANK TRUST OFFICER

EIN: 94-3124801

**US Government Securities - End
of Year Book Value:**

953,926

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

1,005,407

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

0

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

0

TY 2019 Investments - Other Schedule**Name:** THE HERBERT JONES FOUNDATION

C/O KEYBANK PRIVATE BANK TRUST OFFICER

EIN: 94-3124801**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
FIXED INCOME INVESTMENTS	AT COST	1,188,465	1,288,387
U.S. MUTUAL FUNDS	AT COST	517,995	1,243,893
FOREIGN MUTUAL FUNDS	AT COST	1,724,838	1,936,473
MISCELLANEOUS ASSETS	AT COST	0	2,000

TY 2019 Other Expenses Schedule

Name: THE HERBERT JONES FOUNDATION
C/O KEYBANK PRIVATE BANK TRUST OFFICER
EIN: 94-3124801

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ANNUAL BOARD MEETING	71	18		35
WEBSITE SERVICES	71	0		71
MISCELLANEOUS	299	150		149

TY 2019 Other Professional Fees Schedule

Name: THE HERBERT JONES FOUNDATION
C/O KEYBANK PRIVATE BANK TRUST OFFICER

EIN: 94-3124801

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
KEY BANK FEES	74,610	60,010		10,600

TY 2019 Taxes Schedule

Name: THE HERBERT JONES FOUNDATION
C/O KEYBANK PRIVATE BANK TRUST OFFICER

EIN: 94-3124801

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAXES PAID	15,878	0		0