

For calendar year 2020, or tax year beginning 01-01-2020, and ending 12-31-2020

Name of foundation YARG FOUNDATION		A Employer identification number 36-4708840	
Number and street (or P.O. box number if mail is not delivered to street address) 3805 N COLONIAL AVENUE		Room/suite	B Telephone number (see instructions) (541) 490-5155
City or town, state or province, country, and ZIP or foreign postal code PORTLAND, OR 97227		C If exemption application is pending, check here ☐	
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ 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) ▶ \$ 9,765,310	J Accounting method: ☒ Cash ☐ Accrual ☐ 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 ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities . . .	150,187	150,187		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,907,722			
	b Gross sales price for all assets on line 6a 2,417,201				
	7 Capital gain net income (from Part IV, line 2) . . .		1,907,722		
	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)	114,091	114,091		
	12 Total. Add lines 1 through 11	2,172,000	2,172,000		
	13 Compensation of officers, directors, trustees, etc.	2,200	220		1,980
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	3,619	0		3,619
	b Accounting fees (attach schedule)	7,918	0		7,918
	c Other professional fees (attach schedule)	222,671	160,557		62,114
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .				
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	417,298	414,265		3,033
	24 Total operating and administrative expenses. Add lines 13 through 23	653,706	575,042		78,664
	25 Contributions, gifts, grants paid	3,494,580			3,494,580
	26 Total expenses and disbursements. Add lines 24 and 25	4,148,286	575,042		3,573,244
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-1,976,286			
	b Net investment income (if negative, enter -0-)		1,596,958		
	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	759,540	230,762	230,762
	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)			
	b Investments—corporate stock (attach schedule)	2,130,877	2,458,829	2,458,829
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	31,448,318	25,010,288	6,575,719
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)	0	500,000	500,000	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	34,338,735	28,199,879	9,765,310	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29 and 30.			
	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	34,338,735	28,199,879	
	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)	34,338,735	28,199,879	
30 Total liabilities and net assets/fund balances (see instructions) .	34,338,735	28,199,879		

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	34,338,735
2 Enter amount from Part I, line 27a	2	-1,976,286
3 Other increases not included in line 2 (itemize) ▶ _____	3	1,505,049
4 Add lines 1, 2, and 3	4	33,867,498
5 Decreases not included in line 2 (itemize) ▶ _____	5	5,667,619
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	28,199,879

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 SECURITIES			
b CAPITAL GAIN REPORTED ON SCHEDULE K-1	P		
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 2,417,201		1,791,123	626,078
b			1,281,644
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			626,078
b			1,281,644
c			
d			
e			

2 Capital gain net income or (net capital loss) $\left\{ \begin{array}{l} \text{If gain, also enter in Part I, line 7} \\ \text{If (loss), enter -0- in Part I, line 7} \end{array} \right\}$	2	1,907,722
	3	
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		

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE**

1 Reserved			
(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved
2 Reserved	2		
3 Reserved.	3		
4 Reserved	4		
5 Reserved	5		
6 Reserved	6		
7 Reserved	7		
8 Reserved ,	8		

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	Reserved.	1	22,198
c	All other domestic foundations enter 1.39% 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	22,198
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	22,198
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	9,888
b	Exempt foreign organizations—tax withheld at source	6b	0
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	9,888
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.	8	209
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed .	9	12,519
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid .	10	
11	Enter the amount of line 10 to be: Credited to 2021 estimated tax ☐ 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?	1a	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>	1b	No
c Did the foundation file Form 1120-POL for this year?.	1c	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>	2	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>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a	Yes
b If "Yes," has it filed a tax return on Form 990-T for this year?.	4b	Yes
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>	5	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?	6	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>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ OR _____		
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>	8b	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 2020 or the taxable year beginning in 2020? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	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	Yes	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address NONE	13	Yes	
14	The books are in care of NICHOLAS WALROD Telephone no. (541) 490-5155			

Located at **3805 N COLONIAL AVENUE PORTLAND OR** ZIP+4 **97227**

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 2020, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶	16	Yes	No

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.

1a	During the year did the foundation (either directly or indirectly):		Yes	No
	(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 ☐ Organizations relying on a current notice regarding disaster assistance check here. ☐	1b		No
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 2020?	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 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020? ☐ 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 2020 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 2020.)	3b		No
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 2020?	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))?	☐ 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	6b	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.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No	7b	
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?			
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
HARRIS HOFFMAN 3805 N COLONIAL AVENUE PORTLAND, OR 97227	DIRECTOR 2.00	0	0	0
LAURIE MOOTZ 3805 N COLONIAL AVENUE PORTLAND, OR 97227	DIRECTOR 2.00	0	0	0
JACK GRAY 3805 N COLONIAL AVENUE PORTLAND, OR 97227	CHAIR 2.00	0	0	0
NICHOLAS WALROD 3805 N COLONIAL AVENUE PORTLAND, OR 97227	SECRETARY AND TREASURER 5.00	2,200	0	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.				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
ARNERICH MASSENA INC 2045 NE MARTIN LUTHER KING JR BLVD PORTLAND, OR 97212	INVESTMENT MANAGEMENT FEES	143,233
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 IN 2020, THE FOUNDATION ENTERED INTO A PROGRAM RELATED INVESTMENT WITH NETWORK FOR OREGON AFFORDABLE HOUSING.THE INVESTMENT WILL PROVIDE LOAN CAPITAL TO THE OREGON HOUSING ACQUISITION FUND (OHAF), WHICH PROVIDES SHORT-TERM CAPITAL TO MISSION-ORIENTED DEVELOPERS AND OWNERS SEEKING TO ACQUIRE OR DEVELOP AFFORDABLE HOUSING ACROSS OREGON.	500,000
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	500,000

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	7,204,538
b	Average of monthly cash balances.	1b	463,363
c	Fair market value of all other assets (see instructions).	1c	25,747,510
d	Total (add lines 1a, b, and c).	1d	33,415,411
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	33,415,411
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	501,231
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	32,914,180
6	Minimum investment return. Enter 5% of line 5.	6	1,645,709

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	1,645,709
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	22,198
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b	25,849
c	Add lines 2a and 2b.	2c	48,047
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,597,662
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,597,662
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	1,597,662

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	3,573,244
b	Program-related investments—total from Part IX-B.	1b	500,000
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	4,073,244
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	4,073,244

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 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				1,597,662
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2020:				
a From 2015.				
b From 2016.				
c From 2017.				
d From 2018.				255,102
e From 2019.				
f Total of lines 3a through e.	255,102			
4 Qualifying distributions for 2020 from Part XII, line 4: ► \$ 4,073,244				
a Applied to 2019, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2020 distributable amount.				1,597,662
e Remaining amount distributed out of corpus	2,475,582			
5 Excess distributions carryover applied to 2020. (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:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	2,730,684			
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 2019. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				0
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 2015 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a.	2,730,684			
10 Analysis of line 9:				
a Excess from 2016.				
b Excess from 2017.				
c Excess from 2018.				255,102
d Excess from 2019.				
e Excess from 2020.	2,475,582			

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 2020, 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	Prior 3 years			(e) Total
	(a) 2020	(b) 2019	(c) 2018	(d) 2017	
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 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	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	3,494,580
b <i>Approved for future payment</i>				
Total			▶ 3b	0

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments. . . .						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities. . . .				14	150,187	
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	1,907,722	
9 Net income or (loss) from special events:						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a OTHER INCOME (LOSSES) FROM PASS THROUGH INVESTMENTS REPORTED ON SCH. K-1		900099		01	520	
b OTHER INCOME FROM PASS THROUGH INVESTMENTS REPORTED ON SCH. K-1				14	113,571	
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e). . .			0		2,172,000	0
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)				13		2,172,000

[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.		
	*****	2021-10-12	*****
	_____ 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 P00743279
	GARY MCGEE				
	Firm's name ▶ GARY MCGEE & CO LLP				Firm's EIN ▶
	Firm's address ▶ 1000 SW BROADWAY SUITE 1200 PORTLAND, OR 97205				Phone no. (503) 222-2515

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>				
OREGON COMMUNITY FOUNDATION - NEUNER FUND 1221 SW YAMHILL STREET SUITE 100 PORTLAND, OR 97205	NONE	PC	COVID RESPONSE/RENT RELIEF/GENERAL OPERATING SUPPORT	1,149,400
LAND TRUST ALLIANCE 1250 H STREET NW SUITE 600 WASHINGTON, DC 20005	NONE	PC	ADVANCING CONSERVATION EXCELLENCE PROGRAM	543,680
GRAY FAMILY FOUNDATION 1221 SW YAMHILL STREET SUITE 100 PORTLAND, OR 97205	NONE	PC	YOUTH LEADERSHIP FOR THE ENVIRONMENT	300,000
Total ▶ 3a				3,494,580

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>				
OREGON HARBOR OF HOPE 1616 NW 13TH AVENUE PORTLAND, OR 97209	NONE	PC	HOMESHARE/TURNKEY PROGRAMS	275,000
WOMEN'S FOUNDATION OF OREGON 221 NW 2ND AVENUE SUITE 302 PORTLAND, OR 97209	NONE	PC	COVID RESPONSE	250,000
PARTNERSHIP FOR SAFETY AND JUSTICE 221 NW 2ND AVENUE SUITE 209 PORTLAND, OR 97209	NONE	PC	GENERAL OPERATING SUPPORT	225,000
Total ► 3a				3,494,580

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>				
BROWN HOPEPO BOX 6807 PORTLAND, OR 97228	NONE	PC	COVID REPONSE/GENERAL OPERATING SUPPORT	166,000
OREGON VALUES AND BELIEFS CENTER 205 SE SPOKANE STREET SUITE 300 PORTLAND, OR 97202	NONE	PC	GENERAL OPERATING SUPPORT	150,000
SPONSORS INC338 HIGHWAY 99 N EUGENE, OR 97402	NONE	PC	GENERAL OPERATING SUPPORT	100,000
Total ▶ 3a				3,494,580

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>				
YWCA OF GREATER PORTLAND PO BOX 4587 PORTLAND, OR 97208	NONE	PC	COFFEE CREEK FAMILY PRESERVATION PROJECT	100,000
PROSECUTOR IMPACT 50 MILK STREET 16TH FLOOR BOSTON, MA 02109	NONE	PC	GENERAL OPERATING SUPPORT	94,000
UNITED WAY OF THE COLUMBIA-WILLAMETTE 619 SW 11TH AVENUE SUITE 300 PORTLAND, OR 97205	NONE	PC	CENSUS EQUITY	50,000
Total ▶ 3a				3,494,580

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>				
CASCADE PACIFIC RESOURCE CONSERVATION AND DEVELOPMENT 847 NW MONROE AVENUE CORVALLIS, OR 97330	NONE	PC	ORCAN PROGRAM	50,000
THE COALITION OF OREGON LAND TRUSTS 511 SE MORRISON STREET PORTLAND, OR 97214	NONE	PC	GENERAL OPERATING SUPPORT	41,500
Total ▶ 3a				3,494,580

TY 2020 Accounting Fees Schedule**Name:** YARG FOUNDATION**EIN:** 36-4708840

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GARY MCGEE & CO. - TAX SERVICES	7,918	0		7,918

TY 2020 Investments Corporate Stock Schedule

Name: YARG FOUNDATION
EIN: 36-4708840

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ADOBE SYSTEMS INC	106,025	106,025
ALIBABA GROUP HLDG	38,633	38,633
ALIGN TECHNOLOGY INC.	59,316	59,316
ALPHABET INC.	73,579	73,579
AMAZON.COM INC	182,388	182,388
APPLE INC.	46,707	46,707
AUTODESK INC	88,854	88,854
BURLINGTON STORES	79,511	79,511
CHIPOTLE MEXICAN GRL	37,441	37,441
COSTCO WHOLESALE CO	23,737	23,737
DEXCOM INC	55,828	55,828
EDWARDS LIFESCIENCES	59,026	59,026
FACEBOOK INC CLASS A	58,729	58,729
GLOBAL PAYMENTS INC	29,513	29,513
INTUITIVE SURGICAL	72,811	72,811
LULULEMON ATHLETICA	23,666	23,666
MASTERCARD, INC.	142,776	142,776
MERCADOLIBRE INC	61,983	61,983
MICROSOFT CORP	169,484	169,484
NVIDIA CORP	101,307	101,307
PAYPAL HOLDINGS INCO	132,323	132,323
QUALCOMM INC	33,972	33,972
SALESFORCE COM	98,803	98,803
SERVICE NOW INC.	159,625	159,625
SPLUNK INC	46,550	46,550
SQUARE INC	93,803	93,803
TRACTOR SUPPLY COMP	30,365	30,365
TRANSDIGM GROUP INC	26,611	26,611
UNITY SOFTWARE INC	4,451	4,451
VEEVA SYSTEMS INC.	119,518	119,518

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VISA INC CL A	134,081	134,081
WORKDAY INC CL A	43,369	43,369
ZENDESK INC	24,044	24,044

TY 2020 Investments - Other Schedule

Name: YARG FOUNDATION
EIN: 36-4708840

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ARTISAN INTL VALUE FUND	FMV	803,083	803,083
BAIRD CORE PLUS BD INST	FMV	345,191	345,191
CHAMPLAIN MID CAP FD	FMV	974,601	974,601
GRANDEUR PEAK INTL	FMV	612,888	612,888
HOTCHKIS & WILEY VALUE OPPTY FD CL I	FMV	449,559	449,559
JOHCM INTL SLCT	FMV	1,154,106	1,154,106
VAPOTHERM INC	FMV	1,771,954	1,771,954
VULCAN VALUE PARTNERS	FMV	464,337	464,337
3X5 PARTNERS FUND III, L.L.P	FMV	865,490	0
3X5 RIVERVEST FUND II, L.P.	FMV	3,849,129	0
3X5 SPECIAL OPPORTUNITY FUND	FMV	2,743,909	0
EQUILLIBRIUM CAPITAL GROUP, LLC	FMV	1,505,049	0
FISHPEOPLE INVESTORS LLC	FMV	637,391	0
GLOBAL ACCESS FUND I, LP	FMV	3,098,400	0
MUDRICK CAPITAL	FMV	1,846,572	0
OAK HILL CAPITAL PARTNERS IV	FMV	269,060	0
PALO ALTO HEALTHCARE FUND II	FMV	276,138	0
RIMROCK STRUCTURED PRODUCT (CAYMAN) FUND, LTD.	FMV	1,210,088	0
RUBICON GLOBAL INVESTORS LLC	FMV	5,550	0
SMART WIRES INVESTORS II LLC	FMV	455,400	0
US WATER AND LAND INVESTMENT, LP	FMV	344,809	0
VAPOTHERM INVESTORS LLC	FMV	826,081	0
WAM-PAA, LP	FMV	6,503	0
ZERO MASS WATER INVESTORS, LLC	FMV	495,000	0

TY 2020 Legal Fees Schedule**Name:** YARG FOUNDATION**EIN:** 36-4708840

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MILLER NASH GRAHAM & DUNN - LEGAL SERVICES	3,619	0		3,619

TY 2020 Other Assets Schedule**Name:** YARG FOUNDATION**EIN:** 36-4708840**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PROGRAM RELATED INVESTMENT - NETWORK FOR OREGON AFFORDABLE HOUSING	0	500,000	500,000

TY 2020 Other Decreases Schedule

Name: YARG FOUNDATION

EIN: 36-4708840

Description	Amount
UNREALIZED LOSS ON INVESTMENTS	5,667,619

TY 2020 Other Expenses Schedule**Name:** YARG FOUNDATION**EIN:** 36-4708840**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OREGON DEPARTMENT OF JUSTICE	2,020	0		2,020
OTHER EXPENSES	1,125	112		1,013
OTHER INVESTMENT EXPENSES	414,153	414,153		0

TY 2020 Other Income Schedule**Name:** YARG FOUNDATION**EIN:** 36-4708840**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INCOME (LOSSES)FROM PASS THROUGH INVESTMENTS REPORTED ON SCH. K-1	520	520	520
OTHER INCOME FROM PASS THROUGH INVESTMENTS REPORTED ON SCH. K-1	113,571	113,571	113,571

TY 2020 Other Increases Schedule**Name:** YARG FOUNDATION**EIN:** 36-4708840**Other Increases Schedule**

Description	Amount
PRIOR PERIOD ADJUSTMENT	1,505,049

TY 2020 Other Professional Fees Schedule**Name:** YARG FOUNDATION**EIN:** 36-4708840

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES (ARNERICH & MASSENA)	143,233	143,233		0
INVESTMENT MANAGEMENT FEES (ITHICA GROUP)	10,422	10,422		0
KRISTIN WALROD - MANAGEMENT SERVICES	19,700	1,970		17,730
ALEX ARMENTA CONSULTING - PROGRAM SERVICES AND STRATEGIC PLANNING	49,316	4,932		44,384