

For calendar year 2022, or tax year beginning 01-01-2022 , and ending 12-31-2022

Name of foundation HOWARD G BUFFETT FOUNDATION		A Employer identification number 47-0824756
Number and street (or P.O. box number if mail is not delivered to street address) 1053 W ROTARY WAY SUITE A	Room/suite	B Telephone number (see instructions) (217) 423-9286
City or town, state or province, country, and ZIP or foreign postal code DECATUR, IL 62521		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) ▶\$ <u>783,602,689</u>	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)	308,700,526			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	1,620,448	1,620,448	1,620,448	
	4 Dividends and interest from securities	625,850	625,850	625,850	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	24,533,769			
	b Gross sales price for all assets on line 6a _____ 238,477,983				
	7 Capital gain net income (from Part IV, line 2)		24,533,769		
	8 Net short-term capital gain			24,459,658	
	9 Income modifications			126,947,566	
	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)	42,777			
	12 Total. Add lines 1 through 11	335,523,370	26,780,067	153,653,522	
	13 Compensation of officers, directors, trustees, etc.	777,524			777,524
	14 Other employee salaries and wages	1,838,059			1,838,059
	15 Pension plans, employee benefits	232,770			232,770
	16a Legal fees (attach schedule)	389,410			389,410
	b Accounting fees (attach schedule)	184,887			184,887
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	566,465			566,465
	19 Depreciation (attach schedule) and depletion	175,327			
	20 Occupancy	242,107			242,107
	21 Travel, conferences, and meetings	274,089			274,089
	22 Printing and publications				
	23 Other expenses (attach schedule)	5,985,445			5,985,445
	24 Total operating and administrative expenses. Add lines 13 through 23	10,666,083	0		10,490,756
	25 Contributions, gifts, grants paid	297,165,049			297,165,049
	26 Total expenses and disbursements. Add lines 24 and 25	307,831,132	0		307,655,805
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	27,692,238			
	b Net investment income (if negative, enter -0-)		26,780,067		
	c Adjusted net income (if negative, enter -0-)			153,653,522	

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		294,962	426,363	426,363
	2	Savings and temporary cash investments		65,204,036	177,518,528	177,518,528
	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)		259,795,836	207,232,299	207,577,110
	b	Investments—corporate stock (attach schedule)		55,233,027	149,961,027	397,371,524
	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)		25	25	25
	Liabilities	14	Land, buildings, and equipment: basis ▶ <u>2,787,094</u> Less: accumulated depreciation (attach schedule) ▶ <u>2,165,310</u>		487,424	621,784
15		Other assets (describe ▶ _____)		100,072	50,139	50,139
16		Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		381,115,382	535,810,165	783,602,689
17		Accounts payable and accrued expenses		20,688	57,652	
18		Grants payable				
Net Assets or Fund Balances	19	Deferred revenue.				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶ _____)			18,015	
	23	Total liabilities (add lines 17 through 22).		20,688	75,667	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29 and 30.					
	24	Net assets without donor restrictions				
	25	Net assets with donor restrictions				
	Foundations that do not follow FASB ASC 958, check here ▶ ☒ and complete lines 26 through 30.					
	26	Capital stock, trust principal, or current funds				
	27	Paid-in or capital surplus, or land, bldg., and equipment fund				
	28	Retained earnings, accumulated income, endowment, or other funds		381,094,694	535,734,498	
	29	Total net assets or fund balances (see instructions)		381,094,694	535,734,498	
30	Total liabilities and net assets/fund balances (see instructions) .		381,115,382	535,810,165		

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)	1 381,094,694
2	Enter amount from Part I, line 27a	2 27,692,238
3	Other increases not included in line 2 (itemize) ▶ _____	3 126,947,566
4	Add lines 1, 2, and 3	4 535,734,498
5	Decreases not included in line 2 (itemize) ▶ _____	5
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	6 535,734,498

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 577662 BRKB	P	2022-06-14	2022-11-11
b 192556 BRKB	P	2022-06-14	2022-11-23
c 228 SOUTHMORELAND - BLDG	P	2012-10-26	2022-05-18
d 2013 CHEVY TAHOE VIN#4436	P	2013-01-11	2022-12-31
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 177,650,875		160,382,078	17,268,797
b 60,652,108		53,461,247	7,190,861
c 155,000	44,492	145,381	54,111
d 20,000	54,000	54,000	20,000
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
a			17,268,797
b			7,190,861
c			54,111
d			20,000
e			

Capital gain net income or (net capital loss)

{ If gain, also enter in Part I, line 7
If (loss), enter -0- in Part I, line 7 }

2

24,533,769

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

24,459,658

Part VExcise 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)

1

372,243

2

Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

2

3

Add lines 1 and 2.

3

372,243

4

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

4

5

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

5

372,243

6

Credits/Payments:

a

2022 estimated tax payments and 2021 overpayment credited to 2022

6a

354,490

b

Exempt foreign organizations—tax withheld at source

6b

c

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

6c

d

Backup withholding erroneously withheld

6d

7

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

7

354,490

8

Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2221 is attached.

8

262

9

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

9

18,015

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 2023 estimated taxRefunded

11

0

Part VI-AStatements Regarding Activities

1a

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

1a

Yes

No

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition.
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

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. \$ (2) On foundation managers. \$

e

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

2

Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities.

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? If "Yes," attach a conformed copy of the changes

3

No

4a

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

4a

No

b

If "Yes," has it filed a tax return on Form 990-T for this year?

4b

5

Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T.

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? If "Yes," complete Part II, col. (c), and Part XIV.

7

Yes

8a

Enter the states to which the foundation reports or with which it is registered (see instructions)
IL, NE

b

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

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 2022 or the taxable year beginning in 2022? See the instructions for Part XIII.
If "Yes," complete Part XIII

9

No

10

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

10

No

Form 990-PF (2022)

Part VI-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	Yes	
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 www.thehowardgbuffettfoundation.org	13	Yes	
14	The books are in care of TREASURER Telephone no. (217) 423-9286 Located at 1053 W ROTARY WAY SUITE A DECATUR IL 62521 ZIP+4 			
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 2022, 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			

Part VI-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?	1a(1)		No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)		No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)		No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	Yes	
	(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)?	1a(5)		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.)	1a(6)		No
b	If any answer is "Yes" to 1a(1)–(6); did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		No
c	Organizations relying on a current notice regarding disaster assistance check here. ☐			
d	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 2022?	1d		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 2022, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2022?. If "Yes," list the years 20 , 20 , 20 , 20	2a		No
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?	3a		No
b	If "Yes," did it have excess business holdings in 2022 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 2022.).	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 2022?	4b		No

Part VI-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:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

5a(1)

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?

5a(2)

No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

5a(3)

No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

5a(4)

Yes

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

5a(5)

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

No

c

Organizations relying on a current notice regarding disaster assistance check

d

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?

5d

Yes

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?

6a

No

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

No

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?

7a

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?

8

No

Part VII

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
HOWARD G BUFFETT 1053 W ROTARY WAY SUITE A DECATUR, IL 62521	CHAIRMAN & CEO 40.00	0	15,219	
DEVON G BUFFETT 1053 W ROTARY WAY SUITE A DECATUR, IL 62521	Director 10.00	0	19,293	
TRISHA A COOK 1315 COUNTRY LANE MT ZION, IL 62549	Secretary 40.00	0		
HEIDI HEITKAMP 21 CAPTAIN LEACH DR MANDAN, ND 58554	Director 1.00	0		
MICHAEL D WALTER 9905 BROADMOOR RD OMAHA, NE 68114	DIRECTOR 2.00	0		
ANN KELLY BOLTEN 5425 WISCONSIN AVE SUITE 600 CHEVY CHASE, MD 20815	President 40.00	602,140	1,470	
ERIN MORGAN 300 KERRI LN SOUTH SIOUX CITY, NE 68776	Director 1.00	0		
CHARLOTTE RYAN 1053 W ROTARY WAY SUITE A DECATUR, IL 62521	Treasurer 40.00	175,384	11,028	

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
JOANNA KOZAKOU 4209 JAVINS DRIVE ALEXANDRIA, VA 22310	CHIEF OF STAFF 40.00	253,692	11,056	
JULIA STRICKER 1945 S LOWELL ST ARLINGTON, VA 22204	VICE PRESIDENT 40.00	188,692	10,928	
SABRA BRUCKER 38723 E 2300 NORTH ROAD CROPSEY, IL 61731	SR EXEC ASST 40.00	161,480	23,495	
ZEYNEP ORHAN 9605 SOTWEED DR POTOMOC, MD 20854	SR VP FINANCE 40.00	143,385	8,894	
NENE KEITA 7501 SPRING LAKE DRIVE B1 BETHESDA, MD 20817	FINANCE 40.00	126,692	10,724	

Total number of other employees paid over \$50,000.

10

Part VII

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
ROMANO LIMITED 100 S WATER ST SUITE 101 DECATUR,IL 62523	CONTRACTOR	3,637,331
GRUPO RAF KM 8 CARR A SANTA TECLA ANTIGUO CUSCATLAN,LA LIBERTAD ES		
SANDRA M ITKOFF 1643 12TH ST SUITE 2 SANTA MONICA,CA 90404	SERVICES	434,784
BARNES & THORNBURG LLP ONE NORTH WACKER DRIVE STE 4400 CHICAGO,IL 60606		
DATA & GRAPHICS AVENIDA LAS GARDENIAS NO 2 COLONIA LAS MERCEDES,SAN SALVADOR ES	SERVICES	608,655

Part VIII- 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 PROGRAM EXPENSES FOR CONFLICT MITIGATION INITIATIVES TO SUPPORT AND ENHANCE CONSERVATION, AGRICULTURE, AND ECONOMIC DEVELOPMENT.	3,651,675
2 PROGRAM EXPENSES TO SUPPORT PUBLIC SAFETY.	661,168
3 PROGRAM EXPENSES TO SUPPORT FOOD SECURITY.	637,702
4 PROGRAM EXPENSES TO COMBAT HUMAN TRAFFICKING.	367,698

Part VIII- Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	

Part IX 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	587,589,507
b	Average of monthly cash balances.	1b	84,412,487
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	672,001,994
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d.	3	672,001,994
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	10,080,030
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.. . . .	5	661,921,964
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	33,096,098

Part X 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 IX, line 6.	1	33,096,098
2a	Tax on investment income for 2022 from Part V, line 5.	2a	372,243
b	Income tax for 2022. (This does not include the tax from Part V.).	2b	
c	Add lines 2a and 2b.	2c	372,243
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	32,723,855
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	32,723,855
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1. . . .	7	32,723,855

Part XI 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	307,655,805
b	Program-related investments—total from Part VIII-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	397,279
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 XII, line 4.. . . .	4	308,053,084

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2021	(c) 2021	(d) 2022
1 Distributable amount for 2022 from Part X, line 7				32,723,855
2 Undistributed income, if any, as of the end of 2022:				
a Enter amount for 2021 only.				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2022:				
a From 2017.	156,105,363			
b From 2018.	133,466,756			
c From 2019.	147,449,294			
d From 2020.	112,329,012			
e From 2021.	142,890,477			
f Total of lines 3a through e.	692,240,902			
4 Qualifying distributions for 2022 from Part XI, line 4: ▶ \$ _____				
a Applied to 2021, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2022 distributable amount				32,723,855
e Remaining amount distributed out of corpus	275,329,229			
5 Excess distributions carryover applied to 2022. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	967,570,131			
b Prior years' undistributed income. Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions.				
e Undistributed income for 2021. Subtract line 4a from line 2a. Taxable amount—see instructions.				
f Undistributed income for 2022. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2023				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).				
8 Excess distributions carryover from 2017 not applied on line 5 or line 7 (see instructions)	156,105,363			
9 Excess distributions carryover to 2023. Subtract lines 7 and 8 from line 6a	811,464,768			
10 Analysis of line 9:				
a Excess from 2018	133,466,756			
b Excess from 2019	147,449,294			
c Excess from 2020.	112,329,012			
d Excess from 2021	142,890,477			
e Excess from 2022	275,329,229			

a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2022, 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) 2022	(b) 2021	(c) 2020	(d) 2019	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed					
b 85% (0.85) of line 2a					
c Qualifying distributions from Part XI, 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 IX, 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					

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.

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

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 Paid during the year GRANTS SEE ATTACHED PDF DECATUR,IL 62523			SEE ATTACHED PDF	297,165,049
Total ▶ 3a				297,165,049

b Approved for future payment				
Total ▶ 3b				

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a BOOK ROYALTY					585
b INSURANCE CLAIM					42,192
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	1,620,448	
4 Dividends and interest from securities			14	625,850	
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					24,533,769
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)				2,246,298	24,576,546
13 Total. Add line 12, columns (b), (d), and (e).			13		26,822,844

(See worksheet in line 13 instructions to verify calculations.)

[illegible]

Part XVI 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?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

(1) Cash.

(2) Other assets.

b Other transactions:

(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.

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

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.

Signature of officer or trustee	Date	Title
	2023-05-15	

May the IRS discuss this return with the preparer shown below?
See instructions. ☐ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☒	PTIN P01026458
	Eric Hjerpe				
	Firm's name ► HJERPE & TENNISON CPAS LLC				Firm's EIN ► 47-218988
	Firm's address ► 2817 Reed Rd Suite 2 Bloomington, IL 61704				Phone no. (309) 663-1120

Additional Data

[Return to Form](#)

Software ID: 22015553

Software Version: 2022v5.0

Form 990PF - Special Condition Description:

Special Condition Description

TY 2022 IRS 990 e-File Render

Name: HOWARD G BUFFETT FOUNDATION

EIN: 47-0824756

Software ID: 22015553

Software Version: 2022v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BILL.COM	9,997	0	0	9,997
CLIFTONLARSONALLEN LLP	8,400	0	0	8,400
HJERPE & TENNISON CPAS	14,266	0	0	14,266
PAYROLL FEES	6,166	0	0	6,166
ROBERT HALF	80,000	0	0	80,000
SAGE INTACT	21,700	0	0	21,700
YOUR PART TIME CONTROLLER	44,358	0	0	44,358

TY 2022 IRS 990 e-File Render

Name: HOWARD G BUFFETT FOUNDATION

EIN: 47-0824756

Software ID: 22015553

Software Version: 2022v5.0

Contractor	Explanation
BARNES & THORNBURG LLP	LEGAL FEES
GRUPO RAF	SERVICES
ROMANO LIMITED	CONTRACTOR
SANDRA M ITKOFF	SERVICES

Name: HOWARD G BUFFETT FOUNDATION

EIN: 47-0824756

Software ID: 22015553

Software Version: 2022v5.0

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
228 SOUTHMORELAND - BLDG	2012-10-26	65,822	15,544	SL	2.56 %	633			
IMPROVEMENTS - 228	2013-10-08	14,017	2,947	SL	2.56 %	135			
GARAGE DOOR - 228	2015-06-04	9,584	8,902	SL	7.14 %	342			
FURN & FIXTURES	2016-12-01	4,713	3,465	SL	14.29 %	673			
JD 5115M TRCTR	2016-10-07	69,645	50,993	SL	14.29 %	9,952			
JD H260 LOAD	2016-10-07	7,775	5,692	SL	14.29 %	1,111			
JD 3046R	2016-10-07	26,000	19,036	SL	14.29 %	3,715			
JD 72D MOWER	2016-10-07	3,895	2,853	SL	14.29 %	557			
FRONTIER AF12G	2016-10-07	5,740	4,203	SL	14.29 %	820			
COMPUTER EQUIPMENT	2017-06-01	7,157	6,440	SL	10.00 %	717			
COMPUTER EQUIPMENT	2017-08-14	8,160	7,344	SL	10.00 %	816			
COMPUTER EQUIPMENT	2017-02-03	5,376	4,838	SL	10.00 %	538			
COMPUTER EQUIPMENT	2017-09-18	2,345	2,111	SL	10.00 %	234			
COMPUTER EQUIPMENT	2017-08-01	155,766	140,189	SL	10.00 %	15,577			
COMPUTER EQUIPMENT	2017-10-16	7,500	6,750	SL	10.00 %	750			
OFFICE FURNITURE	2017-03-27	4,133	2,658	SL	14.28 %	590			
OFFICE FURNITURE	2017-09-15	26,034	16,737	SL	14.28 %	3,718			
EQUIPMENT	2017-11-08	2,210	1,989	SL	10.00 %	221			
CAMERA EQUIPMENT	2017-02-03	9,173	8,257	SL	10.00 %	916			
COMPUTER EQUIPMENT	2017-10-16	2,705	2,435	SL	10.00 %	270			
RADIO EQUIPMENT	2017-10-09	3,190	2,871	SL	10.00 %	319			
CAMERA EQUIPMENT	2017-10-09	7,339	6,606	SL	10.00 %	733			
EQUIPMENT	2017-11-08	2,039	1,836	SL	10.00 %	203			
FARM EQUIPMENT	2017-07-17	3,500	2,250	SL	14.28 %	500			
COMPUTER EQUIPMENT - 145	2018-06-30	4,707	3,294	SL	20.00 %	941			
COMPUTER EQUIPMENT - 407	2018-06-30	8,232	5,761	SL	20.00 %	1,646			
COMPUTER EQUIPMENT - 145	2018-06-30	8,840	6,188	SL	20.00 %	1,768			
COMPUTER EQUIPMENT	2018-06-30	7,500	5,250	SL	20.00 %	1,500			
COMPUTER EQUIPMENT	2018-10-15	2,200	1,540	SL	20.00 %	440			
COMPUTER EQUIPMENT	2018-09-18	2,160	1,512	SL	20.00 %	432			
EQUIPMENT	2018-06-07	11,790	8,253	SL	20.00 %	2,358			
EQUIPMENT	2018-06-30	23,275	16,293	SL	20.00 %	4,655			
CAMERA EQUIPMENT	2018-03-01	7,609	5,327	SL	20.00 %	1,522			
CAMERA EQUIPMENT	2018-11-08	9,476	6,633	SL	20.00 %	1,895			
RADIO EQUIPMENT	2018-07-26	3,386	2,370	SL	20.00 %	677			
IMPROVEMENTS	2019-07-15	6,250	1,042	SL	6.67 %	417			
COMPUTER EQUIP	2019-08-06	9,050	4,525	SL	20.00 %	1,810			
COMPUTER EQUIP	2019-07-18	4,738	2,370	SL	20.00 %	948			
COMPUTER EQUIP	2019-11-25	5,610	2,805	SL	20.00 %	1,122			
COMPUTER EQUIP	2019-04-09	4,979	2,490	SL	20.00 %	996			
COMPUTER EQUIP	2019-10-30	15,314	7,657	SL	20.00 %	3,063			
CAMERA EQUIP	2019-07-12	40,300	20,150	SL	20.00 %	8,060			
WINDOWS -407	2020-06-05	31,535	3,153	SL	6.67 %	2,103			
COMPUTER EQUIPMENT - 145	2020-07-01	41,070	12,321	SL	20.00 %	8,214			
COMPUTER EQUIPMENT - 407	2020-05-07	8,420	2,526	SL	20.00 %	1,684			
SOFTWARE - 145	2020-06-25	35,350	10,605	SL	20.00 %	7,070			
CONTRACTOR COMPUTER	2020-04-27	1,936	581	SL	20.00 %	387			
CAMERA EQUIPMENT	2020-01-14	79,998	24,000	SL	20.00 %	16,000			
ICAT TRAINING EQUIPMENT	2020-07-01	8,749	2,625	SL	20.00 %	1,750			
WINDOWS - 407	2021-05-26	10,623	354	SL	6.67 %	709			
COMPUTER EQUIPMENT - 145	2021-07-29	30,258	3,026	SL	20.00 %	6,052			
COMPUTER EQUIPMENT - 145	2021-04-09	7,490	749	SL	20.00 %	1,498			
SOFTWARE - 145	2021-06-02	35,350	3,535	SL	20.00 %	7,070			
PRINTER - NE	2021-12-08	931	93	SL	20.00 %	186			
COMPUTER EQUIPMENT - DC	2021-09-13	179	18	SL	20.00 %	36			
FURNITURE - 145	2021-08-13	798	57	SL	14.29 %	114			
FURNITURE - DC	2021-08-13	595	42	SL	14.29 %	85			
FURNITURE	2021-10-12	8,798	628	SL	14.29 %	1,257			
TELEPHONE EQUIPMENT - 145	2021-09-28	20,883	2,088	SL	20.00 %	4,177			
SECURITY EQUIPMENT - PANA	2021-08-19	8,196	820	SL	20.00 %	1,639			
HVAC - HILL	2022-09-23	3,577		SL	3.33 %	119			
COMPUTER EQUIP - 1053	2022-07-01	46,356		SL	10.00 %	4,636			
COMPUTER EQUIP - 145	2022-07-01	37,854		SL	10.00 %	3,785			
COMPUTER EQUIP - OWANACO	2022-03-08	1,609		SL	10.00 %	161			
SOFTWARE - 145	2022-06-08	23,500		SL	10.00 %	2,350			
COMPUTER EQUIP - WDC	2022-09-08	1,433		SL	10.00 %	143			
COMPUTER EQUIP	2022-04-08	19,154		SL	10.00 %	1,915			
FURN & FIX - OWANACO	2022-07-26	400		SL	7.14 %	29			
FURN & EQUIP	2022-03-08	30,532		SL	7.14 %	2,180			
2015 CHEVY TAHOE VIN #0384	2022-12-31	32,000		SL	10.00 %	3,200			
2021 CHEVY TAHOE VIN#7381	2022-12-31	43,200		SL	10.00 %	4,320			
2021 CHEVY TAHOE VIN #6383	2022-12-31	54,000		SL	10.00 %	5,400			
EQUIPMENT - 145	2022-05-11	5,006		SL	10.00 %	501			
RADIO EQUIP	2022-03-08	773		SL	10.00 %	77			
FURN & EQUIP - 1053	2022-06-30	32,585		SL	7.14 %	2,327			
TELE EQUIP - 1053	2022-06-17	3,826		SL	10.00 %	383			
SECURITY EQUIP - 1053	2022-05-24	1,962		SL	10.00 %	196			
CAMERA EQUIP	2022-09-08	43,741		SL	10.00 %	4,374			
SECURITY EQUIP - PANA	2022-02-01	8,196		SL	10.00 %	820			
SAFETY EQUIP	2022-04-08	902		SL	10.00 %	90			

TY 2022 IRS 990 e-File Render

Name: HOWARD G BUFFETT FOUNDATION

EIN: 47-0824756

Software ID: 22015553

Software Version: 2022v5.0

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Auto./Transportation Equip.	210,904	94,624	116,280	150,000
Furniture and Fixtures	236,403	161,588	74,815	80,000
Machinery and Equipment	2,270,345	1,884,056	386,289	385,000
Improvements	69,442	25,042	44,400	44,000

TY 2022 IRS 990 e-File Render

Name: HOWARD G BUFFETT FOUNDATION

EIN: 47-0824756

Software ID: 22015553

Software Version: 2022v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BARNES & THORNBURG LLP	297,904	0	0	297,904
CRAVATH, SWAINE & MOORE LLP	3,800	0	0	3,800
DENTONS US LLP	44,792	0	0	44,792
FEATHERSTUN, GAUMER, ET AL.	24,109	0	0	24,109
OTHER	2,102	0	0	2,102
QUARLES & BRADY	13,128	0	0	13,128
VINSON & ELKINS LLP	3,575	0	0	3,575

TY 2022 IRS 990 e-File Render

Name: HOWARD G BUFFETT FOUNDATION

EIN: 47-0824756

Software ID: 22015553

Software Version: 2022v5.0

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
OTHER ASSETS	71,828	24,320	24,320
PAYROLL TAX RECEIVABLE	25,819	25,819	25,819

TY 2022 IRS 990 e-File Render

Name: HOWARD G BUFFETT FOUNDATION

EIN: 47-0824756

Software ID: 22015553

Software Version: 2022v5.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AUTO EXPENSE	10,065			10,065
BANK FEES	7,163			7,163
BOOKS & SUBSCRIPTIONS	14,911			14,911
BUSINESS MEETINGS	17,165			17,165
CURRENCY EXCHANGE LOSS	1,138			1,138
INSURANCE	8,434			8,434
LICENSE, PERMITS, & FEES	6,225			6,225
MEDIA	25,776			25,776
MISCELLANEOUS	10,164			10,164
OUTSIDE SERVICES	223,805			223,805
PENALTY	262			262
POSTAGE	2,039			2,039
PROGRAM - COMMUNITY	45,400			45,400
PROGRAM - CONFLICT MITIGATION	3,651,675			3,651,675
PROGRAM - FOOD SECURITY	637,702			637,702
PROGRAM - HUMAN TRAFFICKING	367,698			367,698
PROGRAM - PUBLIC SAFETY	661,168			661,168
PUBLICATIONS	22,825			22,825
REPAIRS & MAINTENANCE	92,792			92,792
SHIPPING	17,473			17,473
SUPPLIES	152,250			152,250
TRAINING/SEMINARS	9,315			9,315

TY 2022 IRS 990 e-File Render

Name: HOWARD G BUFFETT FOUNDATION

EIN: 47-0824756

Software ID: 22015553

Software Version: 2022v5.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
BOOK ROYALTY	585		
INSURANCE CLAIM	42,192		

TY 2022 IRS 990 e-File Render

Name: HOWARD G BUFFETT FOUNDATION

EIN: 47-0824756

Software ID: 22015553

Software Version: 2022v5.0

Description	Amount
RETURN OF UNUSED GRANT FUNDS FROM PRIOR YEARS	126,947,566

TY 2022 IRS 990 e-File Render

Name: HOWARD G BUFFETT FOUNDATION

EIN: 47-0824756

Software ID: 22015553

Software Version: 2022v5.0

Description	Beginning of Year - Book Value	End of Year - Book Value
EXCISE TAX PAYABLE		18,015

TY 2022 IRS 990 e-File Render

Name: HOWARD G BUFFETT FOUNDATION

EIN: 47-0824756

Software ID: 22015553

Software Version: 2022v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	372,243			372,243
PAYROLL TAXES	173,147			173,147
REAL ESTATE TAX	21,075			21,075