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Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

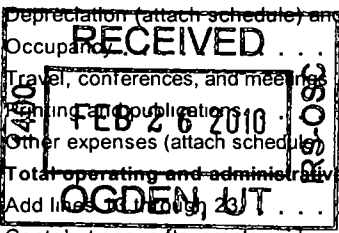
Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2008, or tax year beginning **12/01**, 2008, and ending **11/30**, 2009
G Check all that apply: ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation TIM AND LIBBY BROWN FOUNDATION		A Employer identification number 46-0732753	
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 1727 TREMONT PLACE		B Telephone number (see page 10 of the instructions) (303) 308-8238	
	City or town, state, and ZIP code DENVER, CO 80202-4006		C If exemption application is pending, check here <input type="checkbox"/>	
			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) \$ 12,329.			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)				

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the 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)	190,000.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10 a 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	190,000.			
	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23				
	25 Contributions, gifts, grants paid	182,150.			182,150.
	26 Total expenses and disbursements. Add lines 24 and 25	182,150.			182,150.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	7,850.			
b Net investment income (if negative, enter -0-)			- 0 -		
c Adjusted net income (if negative, enter -0-)				- 0 -	

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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	4,479.	12,329.	12,329.
	2 Savings and temporary cash investments			
	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 page 15 of the 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			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)			
	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)			
	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)	4,479.	12,329.	12,329.	
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)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	4,479.	12,329.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds . .			
	30 Total net assets or fund balances (see page 17 of the instructions)	4,479.	12,329.	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	4,479.	12,329.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	4,479.
2 Enter amount from Part I, line 27a	2	7,850.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	12,329.
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 30	6	12,329.

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				
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			
b			
c			
d			
e			

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

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	
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 pages 13 and 17 of the 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 page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2007	127,900.	29,993.	4.264328
2006	89,500.	16,236.	5.512441
2005	36,400.	5,364.	6.785981
2004	33,600.	10,059.	3.340292
2003	14,500.	26,004.	0.557607

2 Total of line 1, column (d)	2	20.460649
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	4.092130
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	10,193.
5 Multiply line 4 by line 3	5	41,711.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	41,711.
8 Enter qualifying distributions from Part XII, line 4 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 on page 18	8	182,150.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling letter _____ (attach copy of ruling letter if necessary - see instructions)	1	NONE
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		
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)	2	
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		
3 Add lines 1 and 2	3	NONE
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	NONE
6 Credits/Payments		
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	
b Exempt foreign organizations-tax withheld at source	6b	NONE
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7	NONE
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	NONE
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 2009 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for 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		X
c Did the foundation file Form 1120-POL for this year?		X
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		X
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		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► CO, _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
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 2008 or the taxable year beginning in 2008 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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)(3)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ <u>N/A</u>				
14	The books are in care of ▶ <u>TIM & LIBBY BROWN FOUNDATION</u> Telephone no ▶ <u>303-308-8238</u>			
	Located at ▶ <u>1727 TREMONT PLACE DENVER, CO</u> ZIP + 4 ▶ <u>80202</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here N/A ▶ <input type="checkbox"/>			
	and enter the amount of tax-exempt interest received or accrued during the year	15		

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 page 20 of the instructions)? <input type="checkbox"/>	1b	N/A
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 2008? <input type="checkbox"/>	1c	N/A
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 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years ▶ _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of the instructions) <input type="checkbox"/>	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2008 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 2008) <input type="checkbox"/>	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/>	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008? <input type="checkbox"/>	4b	X

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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

(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 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the 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 page 22 of the instructions)? **5b** ☐ Yes ☒ No **N/A**

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? **N/A** ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ☐ Yes ☒ No **X**

If you answered "Yes" to 6b, also file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** ☐ Yes ☒ No **N/A**

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 page 22 of the 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 STATEMENT 1		NONE	NONE	NONE

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the 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
N/A				

Total number of other employees paid over \$50,000 ☐ **NONE**

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
N/A		

Total number of others receiving over \$50,000 for professional services **NONE****Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	NONE
b	Average of monthly cash balances	1b	10,348.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	10,348.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	10,348.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	155.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,193.
6	Minimum investment return. Enter 5% of line 5	6	510.

Part XI Distributable Amount (see page 25 of the 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	510.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	NONE
b	Income tax for 2008 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	NONE
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	510.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	510.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	510.

Part XII Qualifying Distributions (see page 25 of the 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	182,150.
b	Program-related investments - total from Part IX-B	1b	NONE
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	182,150.
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 page 26 of the instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	182,150.

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				510.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2008				
a From 2003	13,200.			
b From 2004	33,097.			
c From 2005	36,132.			
d From 2006	88,688.			
e From 2007	126,400.			
f Total of lines 3a through e	297,517.			
4 Qualifying distributions for 2008 from Part XII, line 4 ► \$ 182,150.				
a Applied to 2007, but not more than line 2a . . .				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2008 distributable amount				510.
e Remaining amount distributed out of corpus . .	181,640.			
5 Excess distributions carryover applied to 2008 . (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	479,157.			
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 page 27 of the instructions				
e Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)	13,200.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	465,957.			
10 Analysis of line 9				
a Excess from 2004	33,097.			
b Excess from 2005	36,132.			
c Excess from 2006	88,688.			
d Excess from 2007	126,400.			
e Excess from 2008	181,640.			

4942(j)(5)

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

<div>Recipient</div> <div>Name and address (home or business)</div>	<div>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</div>	<div>Foundation status of recipient</div>	<div>Purpose of grant or contribution</div>	<div>Amount</div>
a <i>Paid during the year</i> SEE STATEMENT 2				
Total			<div>▶ 3a</div>	182,150.
b <i>Approved for future payment</i>				
Total			<div>▶ 3b</div>	

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions on page 28 to verify calculations)

▼

Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions.)

NOT APPLICABLE

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, and 990-PF.

OMB No 1545-0047

2008

Name of the organization

TIM AND LIBBY BROWN FOUNDATION

Employer identification number

46-0732753

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.)

General Rule

- ☒ For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 $\frac{1}{3}$ % support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1. Complete Parts I and II
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year) ▶ \$

Caution. Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization **TIM AND LIBBY BROWN FOUNDATION**

Employer identification number

46-0732753**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	THE ANSCHUTZ FOUNDATION 1727 TREMONT PLACE DENVER, CO 80202	\$ 190,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND
FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ALZHEIMERS DISEASE AND RELATED 455 SHERMAN STREET 500 DENVER, CO 80203	GENERAL SUPPORT	5,000.
AMERICAN ASSOCIATION OF PETROLEUM PO BOX 979 TULSA, OK 74101	GENERAL SUPPORT	2,500.
AMERICAN CAMPING ASSOCIATION 5000 STATE ROAD 67 NORTH MARTINSVILLE, IN 46151	GENERAL SUPPORT	15,000.
AMYOTROPHIC LATERAL SCLEROSIS ASSOCA LS 1201 E COLFAX AVENUE SUITE 202 DENVER, CO 80218	GENERAL SUPPORT	2,500.
ASPEN VALLEY SKI SNOWBOARD CLUB INC PO BOX C 3 ASPEN, CO 81612	GENERAL SUPPORT	2,500.
BAROMEDICAL RESEARCH INSTITUTE 17 CARRIAGE LANE NEW ORLEANS, LA 70114	GENERAL SUPPORT	5,000.
BENEVOLENT HEALTHCARE FOUNDATION 9055 EAST MINERAL CIRCLE CENTENNIAL, CO 80112	GENERAL SUPPORT	1,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

CHILDRENS HOSPITAL FOUNDATION 1245 E COLFAX AVE SUITE 400 DENVER, CO 80218	NONE 509(A) (1)	GENERAL SUPPORT	10,000.
COLORADO CHILDRENS CAMPAIGN INC 1580 LINCOLN STREET SUITE 420 DENVER, CO 80203	NONE 509(A) (1)	GENERAL SUPPORT	5,000.
COLORADO FOURTEENERS INITIATIVE 607 10TH STREET SUITE 306 GOLDEN, CO 80401	NONE 509(A) (1)	GENERAL SUPPORT	5,000.
COLORADO NONPROFIT DEVELOPMENT 1510 N HIGH ST 2ND FLOOR DENVER, CO 80218	NONE 509(A) (1)	GENERAL SUPPORT	2,500.
COLORADO STATE UNIVERSITY FOUNDATION 410 UNIVERSITY SERVICES CENT FORT COLLINS, CO 80523	NONE 509(A) (1)	GENERAL SUPPORT	5,000.
DENVER BOTANIC GARDEN INC 909 YORK STREET DENVER, CO 80206	NONE 509(A) (1)	GENERAL SUPPORT	2,250.
DENVER DOWN SYNDROME CLINIC 700 POTOMAC STREET SUITE A AURORA, CO 80111	NONE 509(A) (1)	GENERAL SUPPORT	2,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND
FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
DENVER DUMB FRIENDS LEAGUE 2080 S QUEBEC STREET DENVER, CO 80231	GENERAL SUPPORT	5,000.
DENVER PARKS AND RECREATION FOUNDATION 715 SOUTH FRANKLIN STREET DENVER, CO 80209	GENERAL SUPPORT	1,500.
DENVER ZOOLOGICAL FOUNDATION 2300 STEELE STREET DENVER, CO 80205	GENERAL SUPPORT	2,500.
FOOD BANK OF THE ROCKIES 10700 EAST 45TH AVENUE DENVER, CO 80239	GENERAL SUPPORT	500.
FRANCISCAN FRIENDS OF THE POOR 1101 W 7TH AVENUE DENVER, CO 80204	GENERAL SUPPORT	1,000.
GRALAND COUNTRY DAY SCHOOL 30 BIRCH STREET DENVER, CO 80220	GENERAL SUPPORT	5,000.
INDEPENDENCE INSTITUTE 13952 DENVER WEST PKWY STE 400 GOLDEN, CO 80401	GENERAL SUPPORT	5,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

JUDIS HOUSE 1741 GAYLORD STREET DENVER, CO 80206	509(A) (1)	GENERAL SUPPORT	5,000.
KEMPE FDN FOR THE PREV & TRTMT OF CHILD AB & NEGL 13123 E 16TH AVENUE B390 AURORA, CO 80045	509(A) (1)	GENERAL SUPPORT	10,000.
KENT DENVER SCHOOL 4000 EAST QUINCY AVENUE ENGLEWOOD, CO 80110	509(A) (1)	GENERAL SUPPORT	5,000.
MILE HIGH UNITED WAY INC 2505 18TH STREET DENVER, CO 80211	509(A) (1)	GENERAL SUPPORT	2,500.
MORRY'S CAMP INC 900 DOBBS FERRY ROAD WHITE PLAINS, NY 10607	509(A) (1)	GENERAL SUPPORT	5,000.
NATIONAL REPERTORY ORCHESTRA INC PO BOX 6336 BRECKENRIDGE, CO 80424	509(A) (1)	GENERAL SUPPORT	3,000.
OUTWARD BOUND INC 901 JACKSON STREET GOLDEN, CO 80401	509(A) (1)	GENERAL SUPPORT	10,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

PRINCETON PROSPECT FOUNDATION
48 PROSPECT AVENUE
PRINCETON, NJ 8540

509(A) (1)

GENERAL SUPPORT

5,000.

PROVIDENCE NETWORK
801 LOGAN STREET
DENVER, CO 80203

509(A) (1)

GENERAL SUPPORT

10,000.

RECORDING FOR THE BLIND & DYSLEXIC INC
1355 S COLORADO BLVD STE C 406
DENVER, CO 80222

509(A) (1)

GENERAL SUPPORT

1,000.

SOCIETY OF WOMEN ENGINEERS
PO BOX 260692
DENVER, CO 80226

509(A) (1)

GENERAL SUPPORT

1,000.

SOS OUTREACH
PO BOX 2020
AVON, CO 81620

509(A) (1)

GENERAL SUPPORT

15,000.

SPORTSWOMEN OF COLORADO INC
100 SOUTH MADISON STREET, 3B
DENVER, CO 80209

509(A) (1)

GENERAL SUPPORT

4,900.

SWIFT EAGLE CHARITABLE FOUNDATION
PO BOX 1977
AVON, CO 81620

509(A) (1)

GENERAL SUPPORT

2,500.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

TRUSTEES OF PRINCETON UNIVERSITY
330 ALEXANDER
PRINCETON, NJ 8544

509(A) (1)

GENERAL SUPPORT

5,000.

UNITED STATES CONFERENCE OF CATHOLIC BISHOPS

2301 LAWRENCE STREET
DENVER, CO 80205

509(A) (1)

GENERAL SUPPORT

500.

VAIL MOUNTAIN RESCUE GROUP

PO BOX 1597
VAIL, CO 81658

509(A) (1)

GENERAL SUPPORT

2,500.

WESTERN STOCK SHOW ASSOCIATION

4655 HUMBOLDT ST
DENVER, CO 80216

509(A) (1)

GENERAL SUPPORT

2,500.

WOMENS FOUNDATION OF COLORADO

1901 E ASBURY AVE
DENVER, CO 80208

509(A) (1)

GENERAL SUPPORT

6,000.

TOTAL CONTRIBUTIONS PAID

182,150.

Application for Change in Accounting Method

OMB No. 1545-0152

Name of filer (name of parent corporation if a consolidated group) (see instructions)		Identification number (see instructions)	
TIM & LIBBY BROWN FOUNDATION		46-0732753	
F/K/A BROWN FAMILY FOUNDATION		Principal business activity code number (see instructions)	
Number, street, and room or suite no. If a P.O. box, see the instructions		813000	
1727 TREMONT PLACE		Tax year of change begins (MM/DD/YYYY) 12/01/2008	
City or town, state, and ZIP code		Tax year of change ends (MM/DD/YYYY) 11/30/2009	
DENVER, CO 80202-4006		Name of contact person (see instructions)	
Name of applicant(s) (If different than filer) and identification number(s) (see instructions)		M. LAVOY ROBISON	
		Contact person's telephone number	
		303-308-8238	

If the applicant is a member of a consolidated group, check this box ☐
 If Form 2848, Power of Attorney and Declaration of Representative, is attached, check this box ☐

Check the box to indicate the applicant.

- | | |
|--|--|
| <input type="checkbox"/> Individual | <input type="checkbox"/> Cooperative (Sec. 1381) |
| <input type="checkbox"/> Corporation | <input type="checkbox"/> Partnership |
| <input type="checkbox"/> Controlled foreign corporation (Sec. 957) | <input type="checkbox"/> S Corporation |
| <input type="checkbox"/> 10/50 corporation (Sec. 904(d)(2)(E)) | <input type="checkbox"/> Insurance Co. (Sec. 816(a)) |
| <input type="checkbox"/> Qualified personal service corporation (Sec. 448(d)(2)) | <input type="checkbox"/> Insurance Co. (Sec. 831) |
| <input checked="" type="checkbox"/> Exempt organization. Enter Code section <u>501(c)(3)</u> | <input type="checkbox"/> Other (specify) _____ |

Check the appropriate box to indicate the type of accounting method change being requested. (see instructions)

- | |
|---|
| <input type="checkbox"/> Depreciation or Amortization |
| <input type="checkbox"/> Financial Products and/or Financial Activities of Financial Institutions |
| <input checked="" type="checkbox"/> Other (specify) <u>OVERALL ACCRUAL METHOD</u> |

Caution: The applicant must provide the requested information to be eligible for approval of the requested accounting method change. The applicant may be required to provide information specific to the accounting method change such as an attached statement. The applicant must provide all information relevant to the requested accounting method change even if not specifically requested by the Form 3115.

Part I Information For Automatic Change Request

	Yes	No
1 Enter the requested designated accounting method change number from the List of Automatic Accounting Method Changes (see instructions). Enter only one method change number, except as provided for in the instructions. If the requested change is not included in that list, check "Other," and provide a description. ▶ (a) Change No. <u>30</u> (b) Other <input type="checkbox"/> Description ▶ _____		
2 Is the accounting method change being requested one for which the scope limitations of section 4.02 of Rev. Proc. 2002-9 (or its successor) do not apply? If "Yes," go to Part II		X
3 Is the tax year of change the final tax year of a trade or business for which the taxpayer would be required to take the entire amount of the section 481(a) adjustment into account in computing taxable income? If "Yes," the applicant is not eligible to make the change under automatic change request procedures		X

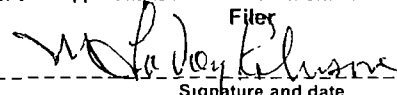
Note: Complete Part II below and then Part IV, and also Schedules A through E of this form (if applicable)

Part II Information For All Requests

	Yes	No
4a Does the applicant (or any present or former consolidated group in which the applicant was a member during the applicable tax year(s)) have any Federal income tax return(s) under examination (see instructions)? If you answered "No," go to line 5		X
b Is the method of accounting the applicant is requesting to change an issue (with respect to either the applicant or any present or former consolidated group in which the applicant was a member during the applicable tax year(s)) either (i) under consideration or (ii) placed in suspense (see instructions)?		

Signature (see instructions)

Under penalties of perjury, I declare that I have examined this application, including accompanying schedules and statements, and to the best of my knowledge and belief, the application contains all the relevant facts relating to the application, and it is true, correct, and complete. Declaration of preparer (other than applicant) is based on all information of which preparer has any knowledge.


Filer
Signature and date 11-13-09

Preparer (other than filer/applicant)

Signature of individual preparing the application and date

M. LAVOY ROBISON, EXECUTIVE DIRECTOR
Name and title (print or type)

Name of individual preparing the application (print or type)

Name of firm preparing the application

Part II Information For All Requests (continued)

Yes No

4 c Is the method of accounting the applicant is requesting to change an issue pending (with respect to either the applicant or any present or former consolidated group in which the applicant was a member during the applicable tax year(s)) for any tax year under examination (see instructions)?

d Is the request to change the method of accounting being filed under the procedures requiring that the operating division director consent to the filing of the request (see instructions)?
If "Yes," attach the consent statement from the director

e Is the request to change the method of accounting being filed under the 90-day or 120-day window period? .
If "Yes," check the box for the applicable window period and attach the required statement (see instructions)
☐ 90 day ☐ 120 day

f If you answered "Yes," to line 4a, enter the name and telephone number of the examining agent and the tax year(s) under examination
Name ▶ _____ Telephone number ▶ _____ Tax year(s) ▶ _____

g Has a copy of this Form 3115 been provided to the examining agent identified on line 4f?

5 a Does the applicant (or any present or former consolidated group in which the applicant was a member during the applicable tax year(s)) have any Federal income tax return(s) before Appeals and/or a Federal court? X
If "Yes," enter the name of the (check the box) ☐ Appeals officer and/or ☐ counsel for the government, and the tax year(s) before Appeals and/or a Federal court
Name ▶ _____ Telephone number ▶ _____ Tax year(s) ▶ _____

b Has a copy of this Form 3115 been provided to the Appeals officer and/or counsel for the government identified on line 5a? N/A

c Is the method of accounting the applicant is requesting to change an issue under consideration by Appeals and/or a Federal court (for either the applicant or any present or former consolidated group in which the applicant was a member for the tax year(s) the applicant was a member)? X
If "Yes," attach an explanation.

6 If the applicant answered "Yes" to line 4a and/or 5a with respect to any present or former consolidated group, provide each parent corporation's (a) name, (b) identification number, (c) address, and (d) tax year(s) during which the applicant was a member that is under examination, before an Appeals office, and/or before a Federal court

7 If the applicant is an entity (including a limited liability company) treated as a partnership or S corporation for Federal income tax purposes, is it requesting a change from a method of accounting that is an issue under consideration in an examination, before Appeals, or before a Federal court, with respect to a Federal income tax return of a partner, member or shareholder of that entity? N/A
If "Yes," the applicant is **not** eligible to make the change

8 Is the applicant making a change to which audit protection does not apply (see instructions)? X

9 a Has the applicant, its predecessor, or a related party requested or made (under either an automatic change procedure or a procedure requiring advance consent) a change in accounting method within the past 5 years (including the year of the requested change)? X

b If "Yes," attach a description of each change and the year of change for each separate trade or business and whether consent was obtained

c If any application was withdrawn, not perfected, or denied, or if a Consent Agreement was sent to the taxpayer but was not signed and returned to the IRS, or if the change was not made or not made in the requested year of change, include an explanation

10 a Does the applicant, its predecessor, or a related party currently have pending any request (including any concurrently filed request) for a private letter ruling, change in accounting method, or technical advice? X

b If "Yes," for each request attach a statement providing the name(s) of the taxpayer, identification number(s), the type of request (private letter ruling, change in accounting method, or technical advice), and the specific issue(s) in the request(s)

11 Is the applicant requesting to change its **overall** method of accounting? X
If "Yes," check the appropriate boxes below to indicate the applicant's present and proposed methods of accounting. Also, complete Schedule A on page 4 of the form

Present method: ☒ Cash ☐ Accrual ☐ Hybrid (attach description)
Proposed method: ☐ Cash ☒ Accrual ☐ Hybrid (attach description)

12 If the applicant is **not** changing its overall method of accounting, attach a detailed and complete description for each of the following

- a The item(s) being changed
- b The applicant's present method for the item(s) being changed
- c The applicant's proposed method for the item(s) being changed
- d The applicant's present overall method of accounting (cash, accrual, or hybrid)

Part II Information For All Requests (continued)

13 Attach a detailed and complete description of the applicant's trade(s) or business(es), and the principal business activity code for each. If the applicant has more than one trade or business as defined in Regulations section 1.446-1(d), describe whether each trade or business is accounted for separately, the goods and services provided by each trade or business and any other types of activities engaged in that generate gross income, the overall method of accounting for each trade or business, and which trade or business is requesting to change its accounting method as part of this application or a separate application.

14 Will the proposed method of accounting be used for the applicant's books and records and financial statements? For insurance companies, see the instructions
If "No," attach an explanation

15 a Has the applicant engaged, or will it engage, in a transaction to which section 381(a) applies (e.g., a reorganization, merger, or liquidation) during the proposed tax year of change determined without regard to any potential closing of the year under section 381(b)(1)?

b If "Yes," for the items of income and expense that are the subject of this application, attach a statement identifying the methods of accounting used by the parties to the section 381(a) transaction immediately before the date of distribution or transfer and the method(s) that would be required by section 381(c)(4) or (c)(5) absent consent to the change(s) requested in this application.

16 Does the applicant request a **conference of right** with the IRS National Office if the IRS proposes an adverse response?

17 If the applicant is changing to or from the cash method or changing its method of accounting under sections 263A, 448, 460, or 471, enter the gross receipts of the 3 tax years preceding the year of change:

1st preceding year ended mo	11	yr	2008	2nd preceding year ended mo	11	yr	2007	3rd preceding year ended mo	11	yr	2006
\$			90,000	\$			120,000	\$			45,000

Part III Information For Advance Consent Request

N/A

18 Is the applicant's requested change described in any revenue procedure, revenue ruling, notice, regulation, or other published guidance as an automatic change request?
If "Yes," attach an explanation describing why the applicant is submitting its request under advance consent request procedures.

19 Attach a full explanation of the legal basis supporting the proposed method for the item being changed. Include a detailed and complete description of the facts that explains how the law specifically applies to the applicant's situation and that demonstrates that the applicant is authorized to use the proposed method. Include all authority (statutes, regulations, published rulings, court cases, etc.) supporting the proposed method. The applicant should include a discussion of any authorities that may be contrary to its use of the proposed method.

20 Attach a copy of all documents related to the proposed change (see instructions).

21 Attach a statement of the applicant's reasons for the proposed change.

22 If the applicant is a member of a consolidated group for the year of change, do all other members of the consolidated group use the proposed method of accounting for the item being changed?
If "No," attach an explanation.

23 a Enter the amount of **user fee** attached to this application (see instructions) ► \$ _____

b If the applicant qualifies for a reduced user fee, attach the necessary information or certification required by Rev. Proc. 2003-1 (or its successor) (see instructions).

Part IV Section 481(a) Adjustment

24 Do the procedures for the accounting method change being requested require the use of the cut-off method?
If "Yes," do not complete lines 25, 26, and 27 below.

25 Enter the section 481(a) adjustment. Indicate whether the adjustment is an increase (+) or a decrease (-) in income ► \$ NONE. Attach a summary of the computation and an explanation of the methodology used to determine the section 481(a) adjustment. If it is based on more than one component, show the computation for each component. If more than one applicant is applying for the method change on the same application, attach a list of the name, identification number, principal business activity code (see instructions), and the amount of the section 481(a) adjustment attributable to each applicant.

26 If the section 481(a) adjustment is an increase to income of less than \$25,000, does the applicant elect to take the entire amount of the adjustment into account in the year of change?

27 Is any part of the section 481(a) adjustment attributable to transactions between members of an affiliated group, a consolidated group, a controlled group, or other related parties?
If "Yes," attach an explanation.

Schedule A - Change in Overall Method of Accounting (If Schedule A applies, Part I below must be completed)**Part I Change in Overall Method** (see instructions)

- 1 Enter the following amounts as of the close of the tax year preceding the year of change. If none, state "None." Also, attach a statement providing a breakdown of the amounts entered on lines 1a through 1g.

	Amount
a Income accrued but not received	NONE
b Income received or reported before it was earned. Attach a description of the income and the legal basis for the proposed method	NONE
c Expenses accrued but not paid	NONE
d Prepaid expenses previously deducted	NONE
e Supplies on hand previously deducted and/or not previously reported	NONE
f Inventory on hand previously deducted and/or not previously reported. Complete Schedule D, Part II	NONE
g Other amounts (specify) ▶	NONE
h Net section 481(a) adjustment (Combine lines 1a-1g)	NONE

- 2 Is the applicant also requesting the recurring item exception under section 461(h)(3)? ☒ Yes ☐ No
- 3 Attach copies of the profit and loss statement (Schedule F (Form 1040) for farmers) and the balance sheet, if applicable, as of the close of the tax year preceding the year of change. On a separate sheet, state the accounting method used when preparing the balance sheet. If books of account are not kept, attach a copy of the business schedules submitted with the Federal income tax return or other return (e.g., tax-exempt organization returns) for that period. If the amounts in Part I, lines 1a through 1g, do not agree with those shown on both the profit and loss statement and the balance sheet, explain the differences on a separate sheet.

Part II Change to the Cash Method For Advance Consent Request (see instructions) N/A

Applicants requesting a change to the cash method must attach the following information:

- 1 A description of inventory items (items whose production, purchase, or sale is an income-producing factor) and materials and supplies used in carrying out the business.
- 2 An explanation as to whether the applicant is required to use the accrual method under any section of the Code or regulations.

Schedule B - Change in Reporting Advance Payments (see instructions) N/A

- 1 If the applicant is requesting to defer advance payment for services under Rev. Proc. 71-21, 1971-2 CB 549, attach the following information:
- a Sample copies of all service agreements used by the applicant that are subject to the requested change in accounting method. Indicate the particular parts of the service agreement that require the taxpayer to perform services.
 - b If any parts or materials are provided, explain whether the obligation to provide parts or materials is incidental (of minor or secondary importance) to an agreement providing for the performance of personal services.
 - c If the change relates to contingent service contracts, explain how the contracts relate to merchandise that is sold, leased, installed, or constructed by the applicant and whether the applicant offers to sell, lease, install, or construct without the service agreement.
 - d A description of the method the applicant will use to determine the amount of income earned each year on service contracts and why that method clearly reflects income earned and related expenses in each year.
 - e An explanation of how the method the applicant will use to determine the amount of gross receipts each year will be no less than the amount included in gross receipts for purposes of its books and records. See section 3.11 of Rev. Proc. 71-21.
- 2 If the applicant is requesting a deferral of advance payments for goods under Regulations section 1.451-5, attach the following information:
- a Sample copies of all agreements for goods or items requiring advance payments used by the applicant that are subject to the requested change in accounting method. Indicate the particular parts of the agreement that require the applicant to provide goods or items.
 - b A statement providing that the entire advance payment is for goods or items. If not entirely for goods or items, a statement that an amount equal to 95% of the total contract price is properly allocable to the obligation to provide activities described in Regulations section 1.451-5(a)(1)(i) or (ii) (including services as an integral part of those activities).
 - c An explanation of how the method the applicant will use to determine the amount of gross receipts each year will be no less than the amount included in gross receipts for purposes of its books and records. See Regulations section 1.451-5(b)(1).

Schedule C - Changes Within the LIFO Inventory Method (see instructions) N/A**Part I General LIFO Information**

Complete this section if the requested change involves changes within the LIFO inventory method. Also, attach a copy of all **Forms 970, Application To Use LIFO Inventory Method**, filed to adopt or expand the use of the LIFO method.

- 1 Attach a description of the applicant's present and proposed LIFO methods and submethods for each of the following items:
 - a Valuing inventory (e.g., unit method or dollar-value method)
 - b Pooling (e.g., by line or type or class of goods, natural business unit, multiple pools, raw material content, simplified dollar-value method, inventory price index computation (IPIC) pools, etc.)
 - c Pricing dollar-value pools (e.g., double-extension, index, link-chain, link-chain index, IPIC method, etc.)
 - d Determining the current year cost of goods in the ending inventory (e.g., most recent purchases, earliest acquisitions during the year, average cost of purchases during the year, etc.)
- 2 If any present method or submethod used by the applicant is not the same as indicated on Form(s) 970 filed to adopt or expand the use of the method, attach an explanation.
- 3 If the proposed change is not requested for all the LIFO inventory, specify the inventory to which the change is and is not applicable.
- 4 If the proposed change is not requested for all of the LIFO pools, specify the LIFO pool(s) to which the change is applicable.
- 5 Attach a statement addressing whether the applicant values any of its LIFO inventory on a method other than cost. For example, if the applicant values some of its LIFO inventory at retail and the remainder at cost, the applicant should identify which inventory items are valued under each method.
- 6 If changing to the IPIC method, attach a completed Form 970 and a statement indicating the indexes, tables, and categories the applicant proposes to use.

Part II Change in Pooling Inventories

N/A

- 1 If the applicant is proposing to change its pooling method or the number of pools, attach a description of the contents of, and state the base year for, each dollar-value pool the applicant presently uses and proposes to use.
- 2 If the applicant is proposing to use natural business unit (NBU) pools or requesting to change the number of NBU pools, attach the following information (to the extent not already provided) in sufficient detail to show that each proposed NBU was determined under Regulations section 1.472-8(b)(1) and (2):
 - a A description of the types of products produced by the applicant. If possible, attach a brochure.
 - b A description of the types of processes and raw materials used to produce the products in each proposed pool.
 - c If all of the products to be included in the proposed NBU pool(s) are not produced at one facility, the applicant should explain the reasons for the separate facilities, indicate the location of each facility, and provide a description of the products each facility produces.
 - d A description of the natural business divisions adopted by the taxpayer. State whether separate cost centers are maintained and if separate profit and loss statements are prepared.
 - e A statement addressing whether the applicant has inventories of items purchased and held for resale that are not further processed by the applicant, including whether such items, if any, will be included in any proposed NBU pool.
 - f A statement addressing whether all items including raw materials, goods-in-process, and finished goods entering into the entire inventory investment for each proposed NBU pool are presently valued under the LIFO method. Describe any items that are not presently valued under the LIFO method that are to be included in each proposed pool.
 - g A statement addressing whether, within the proposed NBU pool(s), there are items both sold to unrelated parties and transferred to a different unit of the applicant to be used as a component part of another product prior to final processing.
- 3 If the applicant is engaged in manufacturing and is proposing to use the multiple pooling method or raw material content pools, attach information to show that each proposed pool will consist of a group of items that are substantially similar. See Regulations section 1.472-8(b)(3).
- 4 If the applicant is engaged in the wholesaling or retailing of goods and is requesting to change the number of pools used, attach information to show that each of the proposed pools is based on customary business classifications of the applicant's trade or business. See Regulations section 1.472-8(c).

Schedule D - Change in the Treatment of Long-Term Contracts Under Section 460, Inventories, or Other Section 263A Assets (see instructions)

N/A

Part I Change in Reporting Income From Long-Term Contracts (Also complete Part III on pages 7 and 8)

- 1 To the extent not already provided, attach a description of the applicant's present and proposed methods for reporting income and expenses from long-term contracts. If the applicant is a construction contractor, include a detailed description of its construction activities.
- 2 a Are the applicant's contracts long-term contracts as defined in section 460(f)(1) (see instructions)? ☐ Yes ☐ No
 b If "Yes," do all the contracts qualify for the exception under section 460(e) (see instructions)? ☐ Yes ☐ No
 If line 2b is "No," attach an explanation.
- c If line 2b is "Yes," is the applicant requesting to use the percentage-of-completion method using cost-to-cost under Regulations section 1.460-4(b)? ☐ Yes ☐ No
 d If line 2c is "No," is the applicant requesting to use the exempt-contract percentage-of-completion method under Regulations section 1.460-4(c)(2)? ☐ Yes ☐ No
 If line 2d is "Yes," explain what cost comparison the applicant will use to determine a contract's completion factor.
 If line 2d is "No," explain what method the applicant is using and the authority for its use.
- 3 a Does the applicant have long-term manufacturing contracts as defined in section 460(f)(2)? ☐ Yes ☐ No
 b If "Yes," explain the applicant's present and proposed method(s) of accounting for long-term manufacturing contracts.
 c Describe the applicant's manufacturing activities, including any required installation of manufactured goods.
- 4 To determine a contract's completion factor using the percentage-of-completion method:
 a Will the applicant use the cost-to-cost method in Regulations section 1.460-4(b)? ☐ Yes ☐ No
 b If line 4a is "No," is the applicant electing the simplified cost-to-cost method (see section 460(b)(3) and Regulations section 1.460-5(c))? ☐ Yes ☐ No
- 5 Attach a statement indicating whether any of the applicant's contracts are either cost-plus long-term contracts or Federal long-term contracts.

Part II Change in Valuing Inventories Including Cost Allocation Changes (Also complete Part III on page 7 and 8) N/A

- 1 Attach a description of the inventory goods being changed.
- 2 Attach a description of the inventory goods (if any) NOT being changed.
- 3 If the applicant is subject to section 263A, is its present inventory valuation method in compliance with section 263A (see instructions)? ☐ Yes ☐ No

4 a Check the appropriate boxes below

Identification methods

- Specific identification
- FIFO
- LIFO
- Other (attach explanation).

Valuation methods

- Cost
- Cost or market, whichever is lower
- Retail cost
- Retail, lower of cost or market
- Other (attach explanation)

Inventory Being Changed		Inventory Not Being Changed
Present Method	Proposed Method	Present Method

- b Enter the value at the end of the tax year preceding the year of change
- 5 If the applicant is changing from the LIFO inventory method to a non-LIFO method, attach the following information (see instructions):
 a Copies of Form(s) 970 filed to adopt or expand the use of the method.
 b **Only for applicants requesting advance consent.** A statement describing whether the applicant is changing to the method required by Regulations section 1.472-6(a) or (b), or whether the applicant is proposing a different method.
 c **Only for applicants requesting an automatic change.** Attach the statement required by section 10.01(4) of the Appendix of Rev. Proc. 2002-9 (or its successor).

Part III Method of Cost Allocation (Complete this part if the requested change involves either property subject to section 263A or long-term contracts as described in section 460 (see instructions)) N/A

Section A - Allocation and Capitalization Methods

Attach a description (including sample computations) of the present and proposed method(s) the applicant uses to capitalize direct and indirect costs properly allocable to real or tangible personal property produced and property acquired for resale, or to allocate and, where appropriate, capitalize direct and indirect costs properly allocable to long-term contracts. Include a description of the method(s) used for allocating indirect costs to intermediate cost objectives such as departments or activities prior to the allocation of such costs to long-term contracts, real or tangible personal property produced, and property acquired for resale. The description must include the following:

- 1 The method of allocating direct and indirect costs (i.e., specific identification, burden rate, standard cost, or other reasonable allocation method)
- 2 The method of allocating mixed service costs (i.e., direct reallocation, step-allocation, simplified service cost using the labor-based allocation ratio, simplified service cost using the production cost allocation ratio, or other reasonable allocation method)
- 3 The method of capitalizing additional section 263A costs (i.e., simplified production with or without the historic absorption ratio election, simplified resale with or without the historic absorption ratio election including permissible variations, the U.S. ratio, or other reasonable allocation method)

Section B - Direct and Indirect Costs Required To Be Allocated (Check the appropriate boxes in Section B showing the costs that are or will be fully included, to the extent required, in the cost of real or tangible personal property produced or property acquired for resale under section 263A or allocated to long-term contracts under section 460. Mark "N/A" in a box if those costs are not incurred by the applicant. If a box is not checked, it is assumed that those costs are not fully included to the extent required. Attach an explanation for boxes that are not checked.)

	Present method	Proposed method
1 Direct material		
2 Direct labor		
3 Indirect labor		
4 Officers' compensation (not including selling activities)		
5 Pension and other related costs		
6 Employee benefits		
7 Indirect materials and supplies		
8 Purchasing costs		
9 Handling, processing, assembly, and repackaging costs		
10 Offsite storage and warehousing costs		
11 Depreciation, amortization, and cost recovery allowance for equipment and facilities placed in service and not temporarily idle		
12 Depletion		
13 Rent		
14 Taxes other than state, local, and foreign income taxes		
15 Insurance		
16 Utilities		
17 Maintenance and repairs that relate to a production, resale, or long-term contract activity		
18 Engineering and design costs (not including section 174 research and experimental expenses)		
19 Rework labor, scrap, and spoilage		
20 Tools and equipment		
21 Quality control and inspection		
22 Bidding expenses incurred in the solicitation of contracts awarded to the applicant		
23 Licensing and franchise costs		
24 Capitalizable service costs (including mixed service costs)		
25 Administrative costs (not including any costs of selling or any return on capital)		
26 Research and experimental expenses attributable to long-term contracts		
27 Interest		
28 Other costs (Attach a list of these costs)		

Part III Method of Cost Allocation (see instructions) (continued)

N/A

Schedule C - Other Costs Not Required To Be Allocated (Complete Section C only if the applicant is requesting to change its method for these costs)

	Present method	Proposed method
1 Marketing, selling, advertising, and distribution expenses		
2 Research and experimental expenses not included on line 26 above		
3 Bidding expenses not included on line 22 above		
4 General and administrative costs not included in Section B above		
5 Income taxes		
6 Cost of strikes		
7 Warranty and product liability costs		
8 Section 179 costs		
9 On-site storage		
10 Depreciation, amortization, and cost recovery allowance not included on line 11 above		
11 Other costs (Attach a list of these costs)		

Schedule E - Change in Depreciation or Amortization (see instructions)

Applicants requesting approval to change their method of accounting for depreciation or amortization complete this section. Applicants must provide this information for each item or class of property for which a change is requested.

Note: See the **List of Automatic Accounting Method Changes** in the instructions for information regarding automatic changes under sections 56, 167, 168, 197, 1400I, 1400L, or former section 168. Do not file Form 3115 with respect to certain late elections and election revocations (see instructions).

- 1 Is depreciation for the property determined under Regulations section 1.167(a)-11 (CLADR)? ☐ Yes ☐ No
If "Yes," the only changes permitted are under Regulations section 1.167(a)-11(c)(1)(iii)
- 2 Is any of the depreciation or amortization required to be capitalized under any Code section (e.g., section 263A)? ☐ Yes ☐ No
If "Yes," enter the applicable section: _____
- 3 Has a depreciation or amortization election been made for the property (e.g., the election under section 168(f)(1))? ☐ Yes ☐ No
If "Yes," state the election made: _____
- 4 a To the extent not already provided, attach a statement describing the property being changed. Include in the description the type of property, the year the property was placed in service, and the property's use in the applicant's trade or business or income-producing activity.
 - b If the property is residential rental property, did the applicant live in the property before renting it? ☐ Yes ☐ No
 - c Is the property public utility property? ☐ Yes ☐ No
- 5 To the extent not already provided in the applicant's description of its present method, explain how the property is treated under the applicant's present method (e.g., depreciable property, inventory property, supplies under Regulations section 1.162-3, nondepreciable section 263(a) property, property deductible as a current expense, etc.)
- 6 If the property is not currently treated as depreciable or amortizable property, provide the facts supporting the proposed change to depreciate or amortize the property.
- 7 If the property is currently treated and/or will be treated as depreciable or amortizable property, provide the following information under both the present (if applicable) and proposed methods:
 - a The Code section under which the property is or will be depreciated or amortized (e.g., section 168(g))
 - b The applicable asset class from Rev. Proc. 87-56, 1987-2 C.B. 674, for each asset depreciated under section 168 (MACRS) or under section 1400L, the applicable asset class from Rev. Proc. 83-35, 1983-1 C.B. 745, for each asset depreciated under former section 168 (ACRS), an explanation why no asset class is identified for each asset for which an asset class has not been identified by the applicant
 - c The facts to support the asset class for the proposed method
 - d The depreciation or amortization method of the property, including the applicable Code section (e.g., 200% declining balance method under section 168(b)(1))
 - e The useful life, recovery period, or amortization period of the property
 - f The applicable convention of the property

TIM & LIBBY BROWN FAMILY FOUNDATION
F/K/A BROWN FAMILY FOUNDATION
EIN: 46-0732753

PART II
LINE 13

TRADE OR BUSINESS: PRIVATE FOUNDATION PROVIDING
SUPPORT TO LOCAL CHARITIES
PROMOTING HEALTH AND WELLNESS

BUSINESS ACTIVITY CODE: 813000

PART IV
LINE 25

481a ADJUSTMENT CALCULATION

	<u>11/2008</u>
ACCOUNTS REC.	0
PREPAIDS	0
 ACCOUNTS PAY.	 0
ACCRUALS	0
	<u>0</u>

SCHEDULE A
PART I
LINE 3

ACCRUAL METHOD USED FOR BOOKS OF ACCOUNT CHANGE REQUESTED FOR TAX OVERALL
METHOD OF ACCOUNTING TO ALSO USE ACCRUAL METHOD.

SEE ATTACHED BALANCE SHEET AND INCOME STATEMENT

As of November 30, 2008

Description	Current	Last Month End	Last Year End	This Month	Change	This Year
TIM & LIBBY BROWN FOUNDATION						
BUSINESS UNIT						
ASSETS						
CURRENT ASSETS						
CASH & CASH EQUIVALENTS						
CASH	4,479 14	15,979 14	42,379 14	11,500 00-		37,900 00-
WTD-BROWN FOUNDATION						
CASH	4,479 14	15,979 14	42,379 14	11,500 00-		37,900 00-
CASH EQUIVALENTS						
CASH & CASH EQUIVALENTS	4,479 14	15,979 14	42,379 14	11,500 00-		37,900 00-
RECEIVABLES						
TRADE RECEIVABLE						
ACCOUNTS RECEIVABLE						
NOT TO BE BILLED						
ACCRUED RECEIVABLES						
ALLOWANCE FOR UNCOLLECTABLE						
TRADE RECEIVABLE						
NETTING SUSPENSE						
INTERCOMPANY DUE TO/DUE FROM						
INTEREST AND DIVIDENDS RECEIVABLE						
INTEREST FROM INVESTMENTS						
DIVIDENDS						
INTEREST AND DIVIDENDS RECEIVABLE						
RECEIVABLES						
PREPAIDS AND OTHER						
PREPAID EXPENSE						
OTHER CURRENT ASSETS						
PREPAIDS AND OTHER						
CURRENT ASSETS	4,479 14	15,979 14	42,379 14	11,500 00-		37,900 00-
LONG-TERM ASSETS						
INVESTMENTS IN OTHER COMPANIES						
EQUITY INVESTMENTS						
INITIAL CASH INVESTMENT						

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TIM & LIBBY BROWN FOUNDATION

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Balance Sheet

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As of November 30, 2008

Description	Amounts				Change	
	Current	Last Month End	Last Year End	This Month	This Year	
ADDITIONAL CASH INVESTMENT						
SUBSIGAINS (LOSSES)						
P&L PICK-UP						
EQUITY INVESTMENTS						
INVESTMENTS IN OTHER COMPAN						
INTANGIBLE ASSETS						
ACCUMULATED AMORTIZATION						
INTANGIBLE ASSETS						
*INTEREST RECEIVABLE						
INTEREST FROM NOTES						
INTEREST RECEIVABLE						
OTHER LONG-TERM ASSETS						
LONG-TERM ASSETS						
PROPERTY, PLANT & EQUIPMENT						
FF&E						
AUTOS & OTHER VEHICLES						
OFFICE & OTHER EQUIPMENT						
COMPUTER HARDWARE & SOFTWARE						
OFFICE & OTHER EQUIPMENT						
OFFICE EQUIPMENT						
FURNITURE & FIXTURES						
ARTWORK						
FF&E						
ACCUMULATED DD&A						
DEPRECIATION						
A/D AUTOS & OTHER VEHICLE						
A/D COMPUTER HARDWARE & SOFTWARE						
A/D OFFICE EQUIPMENT						
A/D FURNITURE & FIXTURES						
ACCUM. DEPREC. - INTERNAL						
DEPRECIATION						
ACCUMULATED DD&A						

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TIM & LIBBY BROWN FOUNDATION

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Balance Sheet

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As of November 30, 2008

Description	Amounts				Change	
	Current	Last Month End	Last Year End	This Month	This Year	
PROPERTY PLANT & EQUIPMENT						
ASSETS	4 479 14	15 979 14	42 379 14	11 500 00-	37 900 00-	
LIABILITIES & EQUITY						
CURRENT LIABILITIES						
CURRENT PORTION-LONG TERM D						
ACCOUNTS PAYABLE & ACCRUED						
SYSTEM ACCOUNTS PAYABLE						
A/P LOGGING SUSPENSE						
SYSTEM ACCOUNTS PAYABLE						
RECEIVED NOT VOUCHERED						
ACCRUED LIABILITIES						
ACCRUED EXPENSES						
ACCRUED PROPERTY TAXES						
OTHER ACCRUED LIABILITIES						
USE/SELF ASSESSMENT TAX						
SALES TAX COLLECTED						
ACCRUED LIABILITIES						
FLEXIBLE BENEFIT CLEARING						
ACCOUNTS PAYABLE & ACCRUED						
DEFERRED REVENUE						
DEFERRED REVENUE OTHER						
DEFERRED REVENUE						
CURRENT LIABILITIES						
OTHER LONG-TERM LIABILITIES						
OTHER						
DEPOSITS						
DEFERRED REVENUE						
INTEREST PAYABLE						
OTHER LONG-TERM LIABILITIES						
OTHER						
OTHER LONG-TERM LIABILITIES						

As of November 30, 2008

Description	Amounts				Change	
	Current	Last Month End	Last Year End	This Month	This Year	
OWNER'S EQUITY						
COMMON STOCK						
SINGLE CLASS COMMON STOCK						
CLASS A						
CLASS B						
COMMON STOCK						
ADDITIONAL PAID IN CAPITAL						
CAPITAL CONTRIBUTIONS						
RETAIN EARNINGS/ACCUM DEFIC	325,000 00-	325,000 00-	235,000 00-			90,000 00-
OTHER COMPREHENSIVE INCOME	192,620 86	192,620 86	192,620 86			
PENSION LIABILITIES						
FOREIGN CURRENCY ADJUSTMEN						
UNREALIZED HOLDING GAIN/LO						
OTHER COMPREHENSIVE INCOME						
NET INCOME	127,900 00	116,400 00		11,500 00		127,900 00
OWNER'S EQUITY	4,479 14-	15,979 14-	42,379 14-	11,500 00		37,900 00
LIABILITIES & EQUITY	4,479 14-	15,979 14-	42,379 14-	11,500 00		37,900 00
TIM & LIBBY BROWN FOUNDATION						

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TIM & LIBBY BROWN FOUNDATION

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Income Statement

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For the Twelve Months Ending November 30, 2008

Description	Current Month		Last Year		Year to Date		Last Year to Date		Revenue		Revenue		Revenue		Change	
	Actual	%	Actual	%	Actual	%	Actual	%	Actual	%	Actual	%	Actual	%	Actual	%
TIM & LIBBY BROWN FOUNDATION																
OPERATING REVENUE																
OTHER OPERATING REVENUE																
ROYALTIES & LICENSES FEES																
FOUNDATION MEMBERSHIP FEES																
OPERATING REVENUE																
OPERATING EXPENSES																
DD&A EXPENSE																
DEPRECIATION EXPENSE																
AMORTIZATION EXPENSE																
DD&A EXPENSE																
OPERATING EXPENSES																
BAD DEBT																
COMMUNITY PROGRAMS																
CONSULTANTS																
EQUIPMENT RENTAL																
CONSULTANTS																
MARKETING																
GENERAL MARKETING																
MARKETING																
MISCELLANEOUS																
OUTSIDE SERVICES/TEMPS																
TRAVEL																
VEHICLE EXPENSE																
SUPPLIES & PARTS																
MEDIA RELATIONS-COMMUNICA																
OPERATING EXPENSES																
FOUNDATION GRANTS/DONATION																
BENEFIT DINNERS																
COMMUNITY GRANT PROGRAMS																
MICRO GRANT PROGRAMS																
INNER CITY ART PROGRAMS																
OTHER GRANTS	11,500.00		49,000.00		127,900.00		89,500.00		89,500.00		127,900.00		89,500.00		42.91	
FOUNDATION GRANTS/DONATION	11,500.00		49,000.00		127,900.00		89,500.00		89,500.00		127,900.00		89,500.00		42.91	
G&A EXPENSE																
CATERING																

11/11/09

Description	Current Month		Last Year		Year to Date		Last Year to Date		Revenue		% Change	
	Actual	Revenue	Actual	%	Actual	Revenue	Actual	%	Revenue	%	Revenue	%
OTHER NET												
OTHER INCOME & EXPENSE												
TIM & LIBBY BROWN FOUNDATION	11,500.00		49,000.00		127,900.00		84,500.00					42.91

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

TITLE AND AVERAGE HOURS PER
WEEK DEVOTED TO POSITION

NAME AND ADDRESS

ELIZABETH A. BROWN
1727 TREMONT PLACE
DENVER, CO 80202

CHAIR OF BOARD/PRES

TIMOTHY T. BROWN
1727 TREMONT PLACE
DENVER, CO 80202

VICE CHAIR/VICE PRES

M. LAVOY ROBISON
1727 TREMONT PLACE
DENVER, CO 80202

EXEC DIRECTOR

GRAND TOTALS