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Form **990-PF**Department of the Treasury
Internal Revenue Service (77)**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2009

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

For calendar year 2009, or tax year beginning , and ending

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation The Telluray Foundation		A Employer identification number 20-1090247
	Number and street (or P O box number if mail is not delivered to street address) Room/suite c/o Gouger Franzmann & Hooke, LLC, 400 Inverness Parkway 250		B Telephone number (see page 10 of the instructions) (800) 839-1754
	City or town, state, and ZIP code Englewood CO 80112		C If exemption application is pending, check here ☐
	H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 3,210,544		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ 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 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)				
2 Check ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	14,112	14,112		
4 Dividends and interest from securities	169,736	152,233		
5 a Gross rents				
b Net rental income or (loss)				
6 a Net gain or (loss) from sale of assets not on line 10	-35,935			
b Gross sales price for all assets on line 6a 2,950,074				
7 Capital gain net income (from Part IV, line 2)		0		
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances				
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	147,913	166,345		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a 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)	16,133			16,133
24 Total operating and administrative expenses. Add lines 13 through 23	18,629	1,896		16,133
25 Contributions, gifts, grants paid	149,400			149,400
26 Total expenses and disbursements. Add lines 24 and 25	168,029	1,896		165,533
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-20,116			
b Net investment income (if negative, enter -0-)		164,449		
c Adjusted net income (if negative, enter -0-)				

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Form **990-PF** (2009)

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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			
	2	Savings and temporary cash investments	101,771	5,138	5,138
	3	Accounts receivable ▶ 3,669			
		Less allowance for doubtful accounts ▶	9,921	3,669	3,669
	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)	530,000	807,040	807,623
	b	Investments—corporate stock (attach schedule)	1,344,870	1,344,870	1,008,096
	c	Investments—corporate bonds (attach schedule)	1,583,188	1,388,917	1,386,018
Liabilities	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)	3,569,750	3,549,634	3,210,544
	17	Accounts payable and accrued expenses			
	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 ▶)			
	23	Total liabilities (add lines 17 through 22)	0	0	
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ ☐			
	24	Unrestricted			
Net Assets or Fund Balances	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	3,569,750	3,549,634	
	30	Total net assets or fund balances (see page 17 of the instructions)	3,569,750	3,549,634	
Net Assets or Fund Balances	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	3,569,750	3,549,634	

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	3,569,750
2	Enter amount from Part I, line 27a	2	-20,116
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	3,549,634
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,549,634

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 Publicly-traded Securities		P	Various	Various
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 2,950,074		2,986,009	-35,935	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) FMV 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	-35,935
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))
2008	130,496	3,325,170	0.039245
2007	126,458	2,634,275	0.048005
2006	101,596	2,566,312	0.039588
2005	20,453	2,487,702	0.008222
2004	0	0	0.000000
2 Total of line 1, column (d)			2 0.135060
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 0.027012
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 3,034,421
5 Multiply line 4 by line 3			5 81,966
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,644
7 Add lines 5 and 6			7 83,610
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.			8 165,533

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 ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		1	1,644
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ 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 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0
3 Add lines 1 and 2		3	1,644
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	1,644
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,580	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	0	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,580	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	0	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	64	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax ☐ 0 Refunded ☐	11	0	

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 2009 or the taxable year beginning in 2009 (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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ☐				
14	The books are in care of ☐ c/o Foundation Source Telephone no ☐ (800) 839-1754			
	Located at ☐ 501 Silverside Road, Suite 123, Wilmington, DE ZIP+4 ☐ 19809-1377			
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			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐	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 2009?	1c	X
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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No		
If "Yes," list the years ☐ 20 ☐ 20 ☐ 20 ☐ 20		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions)	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 ☐ 20 ☐ 20 ☐ 20 ☐ 20		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2009 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 2009)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	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 2009?	4b	X

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 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?		☐ 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 X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		☐ Yes	☒ No	
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?				7b 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 ATTACHMENT				

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
NONE				

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



Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see 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
NONE		
.....		
.....		
.....		
.....		
.....		

Total number of others receiving over \$50,000 for professional services

**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 NONE	
.....	
2	
.....	
3	
.....	
4	
.....	

Part IX-B Summary of Program-Related Investments (see page 24 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	
.....	
Total. Add lines 1 through 3	0

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	2,936,636
b	Average of monthly cash balances	1b	143,994
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	3,080,630
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	
3	Subtract line 2 from line 1d	3	3,080,630
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	46,209
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,034,421
6	Minimum investment return. Enter 5% of line 5	6	151,721

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	151,721
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,644
b	Income tax for 2009 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,644
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	150,077
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	150,077
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	150,077

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	165,533
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	165,533
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	1,644
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	163,889

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 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				150,077
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			164,500	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2009 from Part XII, line 4 ► \$ 165,533				
a Applied to 2008, but not more than line 2a			164,500	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				1,033
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				149,044
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 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2005	0			
b Excess from 2006	0			
c Excess from 2007	0			
d Excess from 2008	0			
e Excess from 2009	0			

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE ATTACHMENT				
Total			▶ 3a	149,400
b Approved for future payment NONE				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments				14	14,112	
4 Dividends and interest from securities				14	169,736	
5 Net rental income or (loss) from real estate						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory				18	-35,935	
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e)			0		147,913	0
13 Total. Add line 12, columns (b), (d), and (e)					13	147,913

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

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

[illegible]

Part XVII 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) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes |
| a Transfers from the reporting foundation to a noncharitable exempt organization of | | |
| (1) Cash | 1a(1) | |
| (2) Other assets | 1a(2) | |
| b Other transactions | | |
| (1) Sales of assets to a noncharitable exempt organization | 1b(1) | |
| (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | |
| (3) Rental of facilities, equipment, or other assets | 1b(3) | |
| (4) Reimbursement arrangements | 1b(4) | |
| (5) Loans or loan guarantees | 1b(5) | |
| (6) Performance of services or membership or fundraising solicitations | 1b(6) | |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | |
| 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) of the Code (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
N/A		

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 or fiduciary) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer or trustee WR Ganger Treasurer 14/27/10
Date

Date _____

Treasurer

**Paid
Preparer's
Use Only**

Preparer's signature Jeffrey D. Haskell

Date _____

04/22/2010

Check if self-employed ☐

Preparer's identifying
number (see **Signature** on
page 30 of the instructions)

Firm's name (or yours if self-employed), address, and ZIP code **FOUNDATION SOURCE**
55 WALLS DRIVE, FAIRFIELD, CT 06824

EIN ▶
Phone no (800) 839-1754

The Telluray Foundation
EIN: 20-1090247
Taxable Year Ending December 31, 2009

Form 990-PF, Part I, Line 16c – Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose
INVESTMENT MANAGEMENT SERVICES	\$1,896	\$1,896	-	\$0
TOTAL:	\$1,896	\$1,896	-	\$0

The Telluray Foundation
EIN: 20-1090247
Taxable Year Ending December 31, 2009

Form 990-PF, Part I, Line 18 – Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose
ESTIMATED TAX FOR 2009	\$600	\$0	-	\$0
TOTAL:	\$600	\$0	-	\$0

The Telluray Foundation
 EIN: 20-1090247
 Taxable Year Ending December 31, 2009

Form 990-PF, Part I, Line 23 – Other expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose
ADMINISTRATIVE FEES	\$16,133	\$0	-	\$16,133
TOTAL:	\$16,133	\$0	-	\$16,133

The Telluray Foundation

EIN: 20-1090247

Taxable Year Ending December 31, 2009

Form 990-PF, Part II, Line 10a - Columns (b) & (c) – U.S. and State Government Obligations

Shares	Description/Symbol/CUSIP Number	Line 10a - Column (b) Book Value	Line 10a - Column (c) Fair Market Value
200000	CREEK CITY OKLA 2 52% 9/1/2010 (225472AC3)	\$200,000 00	\$200,912 00
200000	HUDSON CNTY N J IMPTAUTH NTS 02 50% 09/03/2010 (443728CK4)	\$201,942.00	\$200,992 00
100000	JUNCTION CITY KANS TAXABLE-TEMP NTS-SER C (481502P48)	\$100,098 00	\$100,719 00
305000	TEXAS ST REF-TAXABLE-VETERANS LAND (8827202R5)	\$305,000 00	\$305,000 00
	TOTAL	\$807,040	\$807,623

The Telluray Foundation
 EIN: 20-1090247
 Taxable Year Ending December 31, 2009

Form 990-PF, Part II, Line 10b - Columns (b) & (c) - Investments: Corporate Stock

Shares	Description/Symbol	Line 10b - Column (b) Book Value	Line 10b - Column (c) Fair Market Value
4000	BANK OF AMERICA CORP 8 2% (060505765)	\$100,000 00	\$96,680 00
4000	DEUTSCHE BK CONTINGENT CAP TR III TR PFD SECS 7 6% (25154A108)	\$100,000 00	\$94,920 00
27000	DISH NETWORK CORP (DISH)	\$837,325 94	\$560,790 00
5400	ECHOSTAR HOLDING CORPORATION (SATS)	\$170,044 06	\$108,756 00
2000	WELLS FARGO PREFERRED 8 00% (WFC-J)	\$50,000 00	\$51,400 00
3500	WELLS FARGO CAPITAL XIV 8 625 9/14/2068 (WLFGP PK)	\$87,500 00	\$95,550 00
	TOTAL	\$1,344,870	\$1,008,096

The Telluray Foundation

EIN: 20-1090247

Taxable Year Ending December 31, 2009

Form 990-PF, Part II, Line 10c - Columns (b) & (c) - Investments: Corporate Bonds

Shares	Description/Symbol/CUSIP Number	Line 10c - Column (b) Book Value	Line 10c - Column (c) Fair Market Value
200000	DEUTSCHE TELEKOM INTL NT 8 5 06-15-2010 (25156PAB9)	\$210,276 00	\$206,775 00
150000	GTE NORTH INC 6 375% 2/15/10 (362337AJ6)	\$153,777 00	\$150,866 70
100000	BANK OF IRELAND STAMFORD (38375WVK7)	\$100,000 00	\$99,934 00
100000	HSBC FINANCE CORP NT 4 62500% 09/15/2010 (40429CCV2)	\$102,820 60	\$102,484 60
195000	NATIONAL CITY CORP SR NT CV INTO 4 0% 02/01/20 (635405AW3)	\$198,071 25	\$198,777 15
250000	PPTT 2006-C MER CLASS A 5 42% 12/01/26 (86431TAA2)	\$250,000 00	\$250,000 00
110000	WELLPOINT INC NT 5 00000% 01/15/2011 (94973VAJ6)	\$113,998 50	\$114,085 40
60000	XCEL ENERGY INC MINN 7% 12-1-2010 (98388MAA5)	\$63,415 80	\$63,248 88
200000	HSBC FINANCIAL CORP FLOAT 2010 (HSBCFLOAT)	\$196,558 21	\$199,846 20
	TOTAL.	\$1,388,917	\$1,386,018

The Telluray Foundation

EIN: 20-1090247

Taxable Year Ending December 31, 2009

Form 990-PF, Part VIII, Line 1 - List all foundation officers, directors, trustees, foundation managers and their compensation

(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
Christopher Ergen c/o Gouger Franzmann & Hooke, LLC 400 Inverness Parkway, Suite 250 Englewood, CO 80112	<1 Director hour(s) per week	\$0 00	\$0 00	\$0 00
Katherine N. Ergen c/o Gouger Franzmann & Hooke, LLC 400 Inverness Parkway, Suite 250 Englewood, CO 80112	<1 Director hour(s) per week	\$0 00	\$0 00	\$0 00
Scott Zimmer c/o Gouger Franzmann & Hooke, LLC 400 Inverness Parkway, Suite 250 Englewood, CO 80112	<1 Director hour(s) per week	\$0 00	\$0 00	\$0 00
William R. Gouger c/o Gouger Franzmann & Hooke, LLC 400 Inverness Parkway, Suite 250 Englewood, CO 80112	<1 Secretary / Treasurer hour(s) per week	\$0 00	\$0 00	\$0 00
Cantley M. Ergen c/o Gouger Franzmann & Hooke, LLC 400 Inverness Parkway, Suite 250 Englewood, CO 80112	5 Co-Executive Director hour(s) per week	\$0 00	\$0 00	\$0 00
Charles W. Ergen c/o Gouger Franzmann & Hooke, LLC 400 Inverness Parkway, Suite 250 Englewood, CO 80112	<1 Co-Executive Director hour(s) per week	\$0 00	\$0 00	\$0 00

The Telluray Foundation
EIN: 20-1090247
Taxable Year Ending December 31, 2009

Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Recipient name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor		Foundation status of recipient	Purpose of grant or contribution	Amount
AFRICAID INC 25958 GENESEE TRAIL RD PMB-234, GOLDEN, CO 80401	N/A		509(a)(1)	KISA SCHOLARS PROJECT	\$5,000 00
BOY SCOUTS OF AMERICA DENVER AREA COUNCIL 10455 WEST 6TH AVENUE SUITE 100, DENVER, CO 80215	N/A		509(a)(1)	GENERAL & UNRESTRICTED	\$1,000 00
CHILDRENS HOSPITAL FOUNDATION 13123 E 16TH AVE, AURORA, CO 80045	N/A		509(a)(1)	EMT OUTREACH PROGRAM	\$10,000 00
CHILDRENS HOSPITAL FOUNDATION 13123 E 16TH AVE, AURORA, CO 80045	N/A		509(a)(1)	GLOBAL DOWN SYNDROME FOUNDATION	\$15,000 00
CLOTHES TO KIDS OF DENVER INC 2890 S COLORADO BOULEVARD UNIT 15-P, DENVER, CO 80222	N/A		509(a)(1)	GENERAL & UNRESTRICTED	\$200.00
COLORADO ACADEMY 3800 S PIERCE ST, DENVER, CO 80235	N/A		509(a)(1)	HORIZONS DIVISION	\$1,000 00
DENVER RESCUE MISSION 3501 E 46TH AVE, DENVER, CO 80216	N/A		509(a)(1)	GENERAL & UNRESTRICTED	\$10,000 00
EARTHJUSTICE 426 17TH ST FL 6, OAKLAND, CA 94612	N/A		509(a)(2)	GENERAL & UNRESTRICTED	\$1,000 00

The Telluray Foundation

EIN: 20-1090247

Taxable Year Ending December 31, 2009

Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Recipient name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
GIRL SCOUTS MILE HI COUNCIL 400 S BROADWAY, DENVER, CO 80209	N/A	509(a)(1)	OUTREACH PROGRAM GIRLS IN DETENTION CENTERS	\$3,000 00
GOLD CROWN FOUNDATION INC 7400 EAST CRESTLANE CIRCLE, GREENWOOD VILLAGE, CO 80111	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$5,000 00
HOSPICE OF THE VALLEY 1510 E FLOWER ST, PHOENIX, AZ 85014	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$500 00
KEMPE FDN FOR THE PREVENTION AND TREATMENT OF CHILD ABUSE & NEGLECT 1825 MARION STREET 330, DENVER, CO 80218	N/A	509(a)(2)	KEMPE CENTER CAPITAL CAMPAIGN	\$15,000.00
MEALS ON WHEELS OF CHARLOTTESVILLE- ALBEMARLE 2270 IVY ROAD, CHARLOTTESVILLE, VA 22903	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$200 00
MOPS INTERNATIONAL INC 2370 SOUTH TRENTON WAY, DENVER, CO 80231	N/A	509(a)(2)	GENERAL & UNRESTRICTED	\$1,000 00
NOW I LAY ME DOWN TO SLEEP ORG 7550 W YALE AVE A-140, DENVER, CO 80227	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$5,500 00
PROSTATE CANCER EDUCATION COUNCIL 7009 S POTOMAC ST STE 125, CENTENNIAL, CO 80112	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$15,000 00

The Telluray Foundation

EIN: 20-1090247

Taxable Year Ending December 31, 2009

Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Recipient name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
RESONANCE PROJECT FOUNDATION PO BOX 764, HOLUALOA, HI 96725	N/A	509(a)(2)	GENERAL & UNRESTRICTED	\$1,000 00
ROCKLAND MEMORIAL COMMUNITY CHURCH 17 SOUTH MT VERNON COUNTRY CLUB ROAD, GOLDEN, CO 80401	N/A	509(a)(1)	ROCKLAND FELLOWS PROGRAM TO HELP FUND SCHOLARSHIPS AND DIRECTOR'S FEES	\$14,000 00
SPINAL CORD INJURY RECOVERY PROJECT 866 EAST 78TH AVENUE, DENVER, CO 80229	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$20,000 00
TRICKLE UP PROGRAM INC 104 W 27TH ST, NEW YORK, NY 10001	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$1,000 00
YOUNG LIFE 420 N CASCADE AVE, COLORADO SPRINGS, CO 80903	N/A	509(a)(1)	LITTLETON, CO 179 PROGRAM	\$25,000 00
TOTAL:				\$149,400