Form **990-PF**

Department of the Treasury
Internal Revenue Service

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*

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning , **2009, 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

The Boedecker Foundation
4450 Arapahoe #100
Boulder, CO 80303

A Employer identification number: 20-8495254

B Telephone number (see the instructions): 303-546-1513

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐

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 ► ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 56,397,714.

J Accounting method. ☒ Cash ☐ Accrual
☐ 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 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 (att sch)	5,950.			
	2	Ck ► ☒ if the foundn is **not** req to att Sch B				
	3	Interest on savings and temporary cash investments	45,565.	45,565.	N/A	
	4	Dividends and interest from securities	446,128.	427,051.		
	5a	Gross rents	37,623.	37,623.		
	b	Net rental income or (loss) 10,453.		Statement 1		
	6a	Net gain/(loss) from sale of assets not on line 10	-3,878,679.			
	b	Gross sales price for all assets on line 6a 10,009,107.				
	7	Capital gain net income (from Part IV, line 2)		0.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit/(loss) (att sch)				
	11	Other income (attach schedule) See Statement 2	652,333.	675,764.		
	12	**Total.** Add lines 1 through 11	-2,691,080.	1,186,003.		
OPERATING AND ADMINISTRATIVE EXPENSES	13	Compensation of officers, directors, trustees, etc	465,000.	232,500.		232,500.
	14	Other employee salaries and wages	203,077.	20,308.		182,769.
	15	Pension plans, employee benefits	137,948.	52,201.		85,747.
	16a	Legal fees (attach schedule) See St 3	29,106.	4,366.		24,740.
	b	Accounting fees (attach sch) See St 4	8,915.	4,458.		4,457.
	c	Other prof fees (attach sch) See St 5	584,900.	340,577.		209,255.
	17	Interest	149,673.	96,231.		
	18	Taxes (attach schedule)(see instr) See Stm 6	30,709.	8.		3,701.
	19	Depreciation (attach sch) and depletion	158,384.	20,367.		
	20	Occupancy	98,390.	37,232.		61,158.
	21	Travel, conferences, and meetings	97,793.	9,779.		88,014.
	22	Printing and publications				
	23	Other expenses (attach schedule) See Statement 7	943,146.	673,606.		164,059.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	2,907,041.	1,491,633.		1,056,400.
	25	Contributions, gifts, grants paid Part XV	3,417,075.			3,417,075.
	26	**Total expenses and disbursements.** Add lines 24 and 25	6,324,116.	1,491,633.		4,473,475.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-9,015,196.			
	b	**Net investment income** (if negative, enter -0-)		0.		
	c	**Adjusted net income** (if negative, enter -0-)				

BAA For Privacy Act and Paperwork Reduction Act Notice, see the instructions. TEEA0504L 02/02/10 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	228,863.	217,852.	217,852.
	2	Savings and temporary cash investments	8,494,128.	1,560,515.	1,560,515.
	3	Accounts receivable ► 94,979.			
		Less. allowance for doubtful accounts ►	224,971.	94,979.	94,979.
	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 the instructions)			
	7	Other notes and loans receivable (attach sch) ► 828,659.	Statement 8		
		Less: allowance for doubtful accounts ►	1,000,000.	828,659.	828,659.
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges		2,520.	2,520.
	10a	Investments – U S and state government obligations (attach schedule) Statement 9	870,034.	708,443.	732,743.
	b	Investments – corporate stock (attach schedule) Statement 10	11,583,580.	9,086,583.	9,337,252.
	c	Investments – corporate bonds (attach schedule) Statement 11	3,665,535.	3,993,114.	4,035,101.
	11	Investments – land, buildings, and equipment basis ► 1,182,197.			
		Less accumulated depreciation (attach schedule) See Stmt 12 ► 67,189.	1,144,601.	1,115,008.	1,182,197.
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) Statement 13	35,650,086.	33,240,561.	34,858,757.
	14	Land, buildings, and equipment basis ► 3,785,373.			
		Less accumulated depreciation (attach schedule) See Stmt 14 ► 238,234.	3,642,622.	3,547,139.	3,547,139.
	15	Other assets (describe ►)			
	16	**Total assets** (to be completed by all filers – see instructions Also, see page 1, item I)	66,504,420.	54,395,373.	56,397,714.
LIABILITIES	17	Accounts payable and accrued expenses	166,269.	1,342.	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)	5,000,000.		
	22	Other liabilities (describe ► See Statement 15)	1,127,329.	3,198,405.	
	23	**Total liabilities** (add lines 17 through 22)	6,293,598.	3,199,747.	
NET ASSETS OR FUND BALANCES		**Foundations that follow SFAS 117, check here 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. ► ☒			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	60,210,822.	51,195,626.	
	30	**Total net assets or fund balances** (see the instructions)	60,210,822.	51,195,626.	
	31	**Total liabilities and net assets/fund balances** (see the instructions)	66,504,420.	54,395,373.	

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	60,210,822.
2	Enter amount from Part I, line 27a	2	-9,015,196.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	51,195,626.
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	51,195,626.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	See Statement 16			
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) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
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	-3,657,887.
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 the instructions) If (loss), enter -0- in Part I, line 8	3	0.

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 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 (column (b) divided by column (c))
2008	6,762,284.	49,094,710.	0.137740
2007	6,373,684.	48,265,331.	0.132055
2006	0	0.	0 000000
2005			
2004			

2	**Total** of line 1, column (d)	2	0.269795
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	0.089932
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	49,578,545.
5	Multiply line 4 by line 3	5	4,458,698.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7	Add lines 5 and 6	7	4,458,698.
8	Enter qualifying distributions from Part XII, line 4	8	4,504,006.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see 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 instr.)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☒ and enter 1% of Part I, line 27b			1	0.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	0.
6 Credits/Payments				
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a	47,388.		
b Exempt foreign organizations – tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d			7	47,388.
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	0.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►			10	47,388.
11 Enter the amount of line 10 to be **Credited to 2010 estimated tax** ► 47,388. **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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
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			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		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*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T.*	5		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?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see 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*	8b	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)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *Continued*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		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 ► www.boefoundation.org

14 The books are in care of ► Shelley Diede Telephone no ► 303-546-1513

Located at ► 4450 Arapahoe, Ste 100 Boulder CO ZIP + 4 ► 80303

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

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 the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	► ☐			
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 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		X
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 instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? 5b 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 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 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 17		465,000.	33,700.	0.

2 Compensation of five highest-paid employees (other than those included on line 1– see instructions). If none, enter 'NONE.'

(a) Name and address of each employee paid more than $50,000	**(b)** Title and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
Charles Berardi 4450 Arapahoe, Ste 100 Boulder, CO 80303	Info Tech 40	65,000.	4,666.	0.
Jennifer Stapleton 4450 Arapahoe, Ste 100 Boulder, CO 80303	Dir of Admin 40	45,000.	12,657.	0.
Jody Johnston Mills 4450 Arapahoe, Ste 100 Boulder, CO 80303	Grant Admin A 40	41,000.	9,828.	0.

Total number of other employees paid over $50,000 ► 0

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
See Statement 18		461,608.
Total number of others receiving over $50,000 for professional services ►		0

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ►	0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes.			
	a Average monthly fair market value of securities		1a	12,629,103.
	b Average of monthly cash balances		1b	1,801,283.
	c Fair market value of all other assets (see instructions)		1c	35,903,162.
	d **Total** (add lines 1a, b, and c)		1d	50,333,548.
	e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	50,333,548.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	755,003.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	49,578,545.
6	**Minimum investment return.** Enter 5% of line 5		6	2,478,927.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ► ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6		1	2,478,927.
2a	Tax on investment income for 2009 from Part VI, line 5	2a		
	b Income tax for 2009. (This does not include the tax from Part VI)	2b		
	c Add lines 2a and 2b		2c	
3	Distributable amount before adjustments Subtract line 2c from line 1		3	2,478,927.
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	2,478,927.
6	Deduction from distributable amount (see instructions)		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	2,478,927.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes:		
	a Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1a	4,473,475.
	b Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	30,531.
3	Amounts set aside for specific charitable projects that satisfy the		
	a Suitability test (prior IRS approval required)	3a	
	b Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	4,504,006.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	4,504,006.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7					2,478,927.
2 Undistributed income, if any, as of the end of 2009.					
a Enter amount for 2008 only				0.	
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	4,188,369.				
e From 2008	4,307,548.				
f Total of lines 3a through e		8,495,917.			
4 Qualifying distributions for 2009 from Part XII, line 4 ► $ 4,504,006.					
a Applied to 2008, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required – see instructions)			0.		
c Treated as distributions out of corpus (Election required – see instructions)		0.			
d Applied to 2009 distributable amount					2,478,927.
e Remaining amount distributed out of corpus		2,025,079.			
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		10,520,996.			
b Prior years' undistributed income Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b Taxable amount – see instructions			0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount – see instructions				0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)		0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a		10,520,996.			
10 Analysis of line 9					
a Excess from 2005					
b Excess from 2006					
c Excess from 2007	4,188,369.				
d Excess from 2008	4,307,548.				
e Excess from 2009	2,025,079.				

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2009	**(b)** 2008	**(c)** 2007	**(d)** 2006	**(e) Total**
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** 'Assets' alternative test – enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test – enter. **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV **Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year – see instructions.)**

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

None

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc, (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient 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
a *Paid during the year*				
See attachment	None	Public	See attachment	3,434,520.
Total			► **3a**	3,434,520.
b *Approved for future payment*				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (see the instructions)
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	45,565.	
4 Dividends and interest from securities	900099	19,077.	14	427,051.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			16	19,549.	
6 Net rental income or (loss) from personal property	531120	-9,096.			
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory	531190	-220,792.	18	-3,657,887.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue.					
a Interest income fr. notes			14	80,882.	
b K-1 Income	900000	-24,655.	14	596,106.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		-235,466.		-2,488,734.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 -2,724,200.

(See worksheet in the instructions for line 13 to verify calculations)

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

Line No. ▼	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 the instructions.)
N/A	

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
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?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a (1)		X
(2) Other assets	1a (2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b (2)		X
(3) Rental of facilities, equipment, or other assets	1b (3)		X
(4) Reimbursement arrangements	1b (4)		X
(5) Loans or loan guarantees	1b (5)		X
(6) Performance of services or membership or fundraising solicitations	1b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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		

SIGN HERE

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

► Signature of officer or trustee 11/15/10 Date ► President/CEO Title

Paid Preparer's Use Only

Preparer's signature ► CPA

Date 11-12-10

Check if self-employed ► ☒

Preparer's Identifying number (See Signature in the instrs) N/A

Firm's name (or yours if self-employed), address, and ZIP code ► Blazek & Vetterling
2900 Weslayan, Suite 200
Houston, TX 77027-5132

EIN ► N/A

Phone no ► (713) 439-5739

Statement 18
Form 990-PF, Part VIII, Line 3
Compensation of Five Highest Paid Contractors

Name and Address	Type of Service	Compensation
Kate Pace Lindsay 2247 Dugald Rd. RR2 White Lake, Ontario KOA 3LO Canada	Grant Mgmt	125,016.
Crestone Securities LLC 1050 Walnut St, Ste 402 Boulder, CO 80302	Investment mgmt	336,592.
	Total	$ 461,608.

Statement 1
Form 990-PF, Part I, Line 6a
Net Gain (Loss) from Noninventory Sales Per Books
Assets Not Included in Part IV

Description: Passthrough K-1 Capital Gain (UBI)
Date Acquired: Various
How Acquired: Purchase
Date Sold: Various
To Whom Sold:
Gross Sales Price: 1,134.
Cost or Other Basis: 0.
Basis Method: Cost
Gain (Loss) 1,134.

Description: Margin Stock Sales - UBI
Date Acquired: Various
How Acquired: Purchase
Date Sold: Various
To Whom Sold:
Gross Sales Price: 0.
Cost or Other Basis: 152,216.
Basis Method: Cost
Gain (Loss) -152,216.

Description: Loss on real estate deposit - UBI
Date Acquired: Various
How Acquired: Purchase
Date Sold: Various
To Whom Sold:
Gross Sales Price: 0.
Cost or Other Basis: 69,710.
Basis Method: Cost
Gain (Loss) -69,710.

Total $ -220,792.

Statement 2
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Interest income fr. notes	$ 80,882.	$ 80,882.	
K-1 Income	571,451.	594,882.	
Total	$ 652,333.	$ 675,764.	$ 0.

Statement 3
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
General legal services	$ 29,106.	$ 4,366.		$ 24,740.
Total	$ 29,106.	$ 4,366.		$ 24,740.

Statement 4
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting services	$ 8,915.	$ 4,458.		$ 4,457.
Total	$ 8,915.	$ 4,458.		$ 4,457.

Statement 5
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Administrative services	$ 34,783.			$ 34,783.
Grant management consultant	125,016.			125,016.
Investment advisor fees	372,945.	$ 337,877.		
Investment property mgr	2,700.	2,700.		
Payroll service fees	2,256.			2,256.
Proj. management software consultant	7,200.			7,200.
Public relations consultant	40,000.			40,000.
Total	$ 584,900.	$ 340,577.		$ 209,255.

Statement 6
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
990-T tax	$ 27,000.			
Foreign tax	8.	$ 8.		
Property tax	3,701.			$ 3,701.
Total	$ 30,709.	$ 8.		$ 3,701.

Statement 7
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank charges	$ 251.	$ 251.		
Estate/Trust admin expenses	6,500.			
Insurance	10,524.	3,982.		$ 6,542.
K-1 expenses	571,780.	552,814.		
Loan fees	7,625.			
Office expenses	73,963.	27,988.		45,975.
Other expenses	1,529.			1,529.
Outreach program expenses	85,455.			85,455.
Real estate expenses	160,961.	88,571.		
Shoe donation program	16,945.			16,945.
Website and internet expense	7,613.			7,613.
Total	$ 943,146.	$ 673,606.		$ 164,059.

Statement 8
Form 990-PF, Part II, Line 7
Other Notes and Loans Receivable

Notes and Loans Reported Separately		Book Value	Fair Market Value	Doubtful Accounts Allowance
Borrower's Name:	Equastone Value Fund II, LLC			
Borrower's Title:				
Date of Note:	12/28/2009			
Maturity Date:	12/31/2011			
Repayment Terms:	Balloon payment at maturity			
Interest Rate:	4.00%			
Security Provided:	Office building			
Purpose of Loan:	Investments in real property			
Borrower Relationship:	None			
Consideration:	Cash			
Consideration FMV:	$ 3,000,000.			
Original Amount:	$ 3,000,000.			
Balance Due:		$ 628,659.	$ 628,659.	
Doubtful Acct. Allow.:				$ 0.
Borrower's Name:	Crocodile Distribution			
Borrower's Title:				
Date of Note:	6/29/2007			
Maturity Date:	6/29/2015			
Repayment Terms:	Payments to begin on 6/29/11			
Interest Rate:	5.00%			
Security Provided:	None			
Purpose of Loan:	Operating expenses			
Borrower Relationship:	None			
Consideration:	Cash			
Consideration FMV:				
Original Amount:	$ 200,000.			
Balance Due:		200,000.	200,000.	
Doubtful Acct. Allow.:				0.
	Total	$ 828,659.	$ 828,659.	

Statement 8 (continued)
Form 990-PF, Part II, Line 7
Other Notes and Loans Receivable

Allowance for Doubtful Accounts	$ 0.
Net Other Notes/Loans Rec. - Book Value	$ 828,659.

Statement 9
Form 990-PF, Part II, Line 10a
Investments - U.S. and State Government Obligations

U.S. Government Obligations	Valuation Method	Book Value	Fair Market Value
U.S. Government obligations	Cost	$ 708,443.	$ 732,743.
		$ 708,443.	$ 732,743.
	Total	$ 708,443.	$ 732,743.

Statement 10
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Corporate stock - See attachment	Cost	$ 9,086,583.	$ 9,337,252.
	Total	$ 9,086,583.	$ 9,337,252.

Statement 11
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

Corporate Bonds	Valuation Method	Book Value	Fair Market Value
Corporate bonds - See attachment	Cost	$ 3,993,114.	$ 4,035,101.
	Total	$ 3,993,114.	$ 4,035,101.

Statement 12
Form 990-PF, Part II, Line 11
Investments - Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Furniture and Fixtures	$ 45,758.	$ 10,520.	$ 35,238.	$ 45,758.
Machinery and Equipment	61,189.	19,178.	42,011.	61,189.
Buildings	229,279.	11,758.	217,521.	229,279.
Improvements	502,052.	25,733.	476,319.	502,052.
Land	343,919.		343,919.	343,919.
Total	$ 1,182,197.	$ 67,189.	$ 1,115,008.	$ 1,182,197.

Statement 13
Form 990-PF, Part II, Line 13
Investments - Other

Other Investments	Valuation Method	Book Value	Fair Market Value
See attachment	Cost	$ 33,240,561.	$ 34,858,757.
	Total	$ 33,240,561.	$ 34,858,757.

Statement 14
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Furniture and Fixtures	$ 146,364.	$ 41,373.	$ 104,991.	$ 104,991.
Machinery and Equipment	199,859.	76,953.	122,906.	122,906.
Buildings	733,344.	37,608.	695,736.	695,736.
Improvements	1,605,790.	82,300.	1,523,490.	1,523,490.
Land	1,100,016.		1,100,016.	1,100,016.
Total	$ 3,785,373.	$ 238,234.	$ 3,547,139.	$ 3,547,139.

Statement 15
Form 990-PF, Part II, Line 22
Other Liabilities

Line of credit	$ 738,094.
Margin account balance	2,460,311.
Total	$ 3,198,405.

Statement 16
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	Crestone Alt. Strategies Ltd.	Purchased	Various	Various
2	Publicly-traded securities (Non-UBI)	Purchased	Various	Various
3	Passthrough K-1 Capital Gain	Purchased	Various	Various
4	Loss on note receivable	Purchased	Various	Various
5	Hines Real Estate Invest-worthless	Purchased	Various	Various
6	Capital Gain Distributions	Purchased	Various	Various
7	Flatirons Small/Mid-Cap	Purchased	Various	Various
8	Loss on real estate deposit - Non-UBI	Purchased	Various	Various

Statement 16 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
1	5400000.		7210273.	-1810273.				$-1810273.
2	4508219.		6240662.	-1732443.				-1732443.
3	68,782.		0.	68,782.				68,782.
4	0.		117,683.	-117,683.				-117,683.
5	0.		11,952.	-11,952.				-11,952.
6	14,673.		0.	14,673.				14,673.
7	16,299.		0.	16,299.				16,299.
8	0.		85,290.	-85,290.				-85,290.
							Total	$-3657887.

Statement 17
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compensation	Contribution to EBP & DC	Expense Account/ Other
George Boedecker 4450 Arapahoe, Ste 100 Boulder, CO 80303	Pres/CEO/Dir 5.00	$ 0.	$ 0.	$ 0.
Brad Stoffer 4450 Arapahoe, Ste 100 Boulder, CO 80303	Director 5.00	0.	0.	0.
Tom Mattson 4450 Arapahoe, Ste 100 Boulder, CO 80303	Sec/CIO/Dir. 40.00	150,000.	16,526.	0.
Jeffrey Humphrey 4450 Arapahoe, Ste 100 Boulder, CO 80303	COO 40.00	200,000.	17,174.	0.
Joel Davis 4450 Arapahoe, Ste 100 Boulder, CO 80303	Chief Fin. Ofcr 40.00	115,000.	0.	0.
	Total	$ 465,000.	$ 33,700.	$ 0.

12/31/09 **2009 Federal Book Summary Depreciation Schedule**

The Boedecker Foundation 20-8495254

No.	Description	Date Acquired	Date Sold	Cost/ Basis	Bus Pct.	Cur 179/ SDA	Prior 179/ SDA/ Depr.	Method	Life	Current Depr.
	Form 990/990-PF									
	Buildings									
2	13th St Bldg (Inv Use)	12/31/07		56,357			1,445	S/L	39	1,445
3	13th St Bldg (Char. Use)	12/31/07		733,344			18,804	S/L	39	18,804
	Total Buildings			789,701		0	20,249			20,249
	Furniture and Fixtures									
19	Furn/Fixt-08 (Inv Use)	Various		11,007			1,572	S/L	7	1,572
20	Furn/Fixt-08 (Char Use)	Various		143,238			20,463	S/L	7	20,463
28	Furn/Fix -09(Inv Use)	Various		293				S/L	7	42
29	Furn/Fix-09(Char Use)	Various		3,808				S/L	7	544
	Total Furniture and Fixtures			158,346		0	22,035			22,621
	Improvements									
8	Improvemts-07 (Inv Use)	12/31/07		48,702			1,249	S/L	39	1,249
9	Improvemts-07 (Char. Use)	12/31/07		633,727			16,249	S/L	39	16,249
13	Improvemts-08 (Inv Use)	Various		74,564			1,912	S/L	39	1,912
14	Improvemts-08 (Char Use)	Various		970,250			24,878	S/L	39	24,878
21	Improvemts -09(Char Use)	Various		1,813				S/L	39	46
22	Improvemts-09(Inv Use)	Various		140				S/L	39	4
	Total Improvements			1,729,196		0	44,288			44,338
	Land									
5	13th St Land (Inv Use)	12/31/07		84,536						0
6	13th St Land (Char Use)	12/31/07		1,100,016						0
	Total Land			1,184,552		0	0			0
	Machinery and Equipment									
10	Equipment-07 (Inv Use)	Various		422			168	S/L	5	84
11	Equipment-07 (Char Use)	Various		5,491			2,196	S/L	5	1,098
16	Equipment-08 (Inv Use)	Various		13,367			2,673	S/L	5	2,673
17	Equipment-08 (Char Use)	Various		173,932			34,786	S/L	5	34,786
25	Equipment-09(Inv Use)	Various		1,914				S/L	5	383
26	Equipment-09(Char Use)	Various		24,910				S/L	5	4,982
	Total Machinery and Equipment			220,036		0	39,823			44,006

No.	Description	Date Acquired	Date Sold	Cost/ Basis	Bus Pct.	Cur 179/ SDA	Prior 179/ SDA/ Depr.	Method	Life	Current Depr.
	Total Depreciation			4,081,831		0	126,395			131,214
	Rental Activity - Office Building									
	Buildings									
1	13th St Bldg (Rental)	12/31/07		172,922			4,434	S/L	39	4,434
	Total Buildings			172,922		0	4,434			4,434
	Improvements									
7	Improvements-07 (Rental)	12/31/07		149,433			3,832	S/L	39	3,832
12	Improvemts-08 (Rental)	Various		228,785			5,866	S/L	39	5,866
23	Improvemts-09(Rental)	Various		428				S/L	39	11
	Total Improvements			378,646		0	9,698			9,709
	Land									
4	13th St Land (Rental)	12/31/07		259,383						0
	Total Land			259,383		0	0			0
	Total Depreciation			810,951		0	14,132			14,143
	Rental Activity - Office Building - Personal Property									
	Furniture and Fixtures									
18	Furn/Fixt-08 (Rental)	6/01/08		33,775			2,412	S/L	7	4,825
	Total Furniture and Fixtures			33,775		0	2,412			4,825
	Machinery and Equipment									
15	Equipment-08 (Rental)	6/01/08		41,012			4,101	S/L	5	8,202
	Total Machinery and Equipment			41,012		0	4,101			8,202
	Total Depreciation			74,787		0	6,513			13,027

No.	Description	Date Acquired	Date Sold	Cost/ Basis	Bus Pct.	Cur 179/ SDA	Prior 179/ SDA/ Depr.	Method	Life	Current Depr.
	Grand Total Depreciation			4,967,569		0	147,040			158,384

The Boedecker Foundation **20-8495254**
2009 Form 990-PF

Part II, Line 10b - Corporate Stock

	Shares	Cost	FMV
Mutual Funds			
Bond Fund of America	52,613	$ 576,363	$ 620,838
William Blair Small Cap Growth Fd	24,390	400,002	487,561
Third Avenue Real Estate Fund	34,945	424,769	635,647
Brandywine Blue Fund	7,659	150,375	165,354
Euro Pacific Growth Fd F	25,052	1,104,646	955,723
Pimco Commodity Real Return	125,516	1,636,941	1,039,276
Primecap Odyssey	32,226	300,960	430,542
Subtotal Mutual Funds		4,594,056	4,334,941
Exchange-Traded Products & Stocks			
Crocs Inc			
Ishares TR MSCI Emerging Markets	25,778	628,375	1,070,530
Ishares TR MSCI EAFE Index	4,244	185,786	232,547
Ishares TR Russell 1000 Value Index Fd	2,064	109,451	117,872
Ishares TR Russell 1000 Growth Index	539	19,245	26,055
SPDR Ser TR Lehman Hi Yield	2,138	80,331	82,874
Ishares TR Russell 2000 Growth Index Fd	1,517	74,841	103,262
Subtotal Exchange-Traded Products		1,098,029	1,633,140
Equity Funds			
Abbot Laboratories	150	6,901	8,099
Accenture PLC	250	9,002	10,375
Aflac Inc.	125	7,277	7,863
Allergan Inc.	125	7,176	7,876
American Centy Equity Inc. Fd	5,031	30,468	33,005
American Centy Vista Fd	11,850	130,000	164,126
American Tower Corp	250	9,395	10,803
Apple Inc.	125	23,143	26,342
AT&T Inc.	250	6,775	7,008
Artisan International Fund	12,068	312,935	249,344
BMC Software Inc.	200	5,898	8,020
Bank of New York	200	4,820	5,594
Blackrock Inc.	100	20,671	23,220
Baxter Int'l Inc.	125	7,307	7,335
Bristol Myers	23	6,767	7,575
Dollar Tree	300	12,465	14,490
Eaton Vance Large Cap	11,531	146,223	193,496
Ecolab Inc.	250	11,945	11,145
Exelon Corp.	150	7,725	7,331

Part II, Line 10b - Corporate Stock

	Shares	Cost	FMV
Express Scripts Inc.	100	7,907	8,642
First Amer. Large Cap Growth Opp Fd	3,683	85,385	101,308
First Amer. Mid Cap Growth Opp Fd	1,242	35,000	42,502
First Amer. Mid Cap Value Fd CL Y	2,141	35,541	42,915
First Amer. Real Estate Secs Fd CL Y	1,427	15,328	20,404
Fluor Corp	125	7,027	5,630
Forest Labs Inc.	150	4,359	4,817
Gilead Sciences Inc.	200	9,183	8,654
Goldman Sachs Group Inc.	100	18,361	16,884
Goldman Sachs M/C Value CL Inst.	1,218	30,459	35,539
Harbor Capital Appreciation Fd #12	1,052	30,091	34,689
Harber International Fd. #11	7,831	494,985	429,663
Hewlett Packard	200	9,264	10,302
International Bus. Machines Inc.	100	12,218	13,090
Jacobs Eng. Group Inc.	150	7,303	5,642
Laudis Intl Marketmasters Fd Select	2,827	27,931	43,491
Mosanto Co.	150	12,001	12,263
Neuberger Berman Genesis Instl. Fnd	4,337	115,000	163,751
Nike Inc.	125	7,344	8,259
Northern Trust Corp.	200	11,831	10,480
Omnicom Group	150	5,746	5,873
Peabody Energy Corp.	200	7,778	9,042
Pioneer Fund CL Y	5,121	132,471	183,544
Potash Corp.	100	9,735	10,850
Praxair Inc.	175	14,232	14,054
Procter & Gamble Co.	200	11,478	12,126
Schwab Fundamental US Large Co Index Inv.	61,559	577,125	502,671
Schwab S&P 500 Index Fund E-shares	28,230	477,914	397,987
Scout International Fund	3,494	70,325	92,997
SPDR Trust Unit 1 SR 1	2,000	265,156	222,880
Sysco Corp	250	6,420	6,985
T Rowe Price Sm Cap Value	585	15,191	17,255
TD Ameritrade Hldg Corp.	300	5,942	5,814
Technology Select Sector SPDR	1,700	26,536	38,981
Teva Pharmaceutical Ltd.	200	10,401	11,236
XTO Energy Inc.	170	7,299	7,910
Yum Brands Inc.	200	7,338	6,994
Subtotal Equity Funds		3,394,498	3,369,171
Total Part II, Line 10b		**$ 9,086,583**	**$ 9,337,252**

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Part II, Line 10c - Corporate Bonds

	Shares		Cost		FMV
Corporate Bonds					
Barclays 24 MO IWM	307,000	$	307,000	$	379,882
Barclays 24 SPX	345,000		345,000		408,239
Boeing Cap Corp	250,000		256,612		264,258
Credit Suisse Comm Ret St CO	1,861		15,000		15,986
Royal Bk Canada	207,000		207,000		223,664
Pimco All Asset Fd	57,464		720,887		660,260
Pimco Dev. Local Markets Fd Instl CL	12,485		129,374		126,569
Pimco Floating Income Fd	68,675		636,168		605,715
Pimco Foreign Bond Unhedged Fd Inst CL	39,884		415,992		397,927
Pimco Mortgage Backed Se C Fd	40,978		430,767		418,237
Pimco Short Term FD Inst Class	54,194		529,315		534,364
Total Corporate Bonds		**$**	**3,993,114**	**$**	**4,035,101**

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Part II, Line 13 - Investments - other

Other Investments	Cost	FMV
Brainpark Inc.	$ 700,000	$ 700,000
AHK Investments LLC	335,432	335,432
Client Distribution Trust	326,937	323,111
Independent Return Fd	847,932	843,691
Les Concierge	303,551	300,000
CRE 4775 Walnut St LLC	147,570	147,570
Caribou Large Cap V Fd	473,895	431,232
Matterhorn Int'l Fd	949,994	914,501
5395 Pearl Parkway LLC	157,868	157,868
Arapahoe Peak RE Fd	1,932,206	1,575,974
Arapahoe Peak RE Fd II	350,089	322,507
Eldorado Natural Resources	314,312	317,060
Maroon Peaks II LP	1,798,522	1,735,400
Maroon Peaks III LP	1,220,146	1,502,344
Tiger Global PIP IV	1,182,003	1,312,758
Tiger Global V LP	778,462	836,747
Crestone Alt. Strat. Ltd	13,847,030	14,992,206
Kenosha Hi Yield Fd II	510,715	548,548
Kenosha Hi Yield Fd LP	1,322,929	1,349,509
OFC Gateway	544	33,135
Oregon Foods LLC	11,260	450,000
Earth FX	300,000	300,000
Archview 11 LLC (Hacienda Invest.)	5,362,292	5,362,292
Integrity Onsite - Docutap	66,872	66,872
Vinci Labs Inc.	-	-
Total - Other Investments	**$ 33,240,561**	**$ 34,858,757**

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Part XV, Line 3 - Grants and Contributions paid during the year

Name and Address	Rel.	Public Charity Status	Purpose	Paid Amount
The Q Fund 4741 Central, Ste 509, Kansas City, MO 64112	N/A	509(a)(1)	School in Zambia	$ 729,607
Youth Opportunities 1361 Euclid Ave, Cleveland, OH 44115	N/A	509(a)(1)	Youth program needs	699,270
BOLD (Building on Life's Disappointments) 250 Jade St, Broomfield, CO 80020	N/A	509(a)(1)	Youth development	60,000
Family Learning Center 3164 34th St, Boulder, CO 80301	N/A	509(a)(1)	Youth education	280,000
Fort Lewis College Foundation 1000 Rim Dr, Durango, CO 81301	N/A	509(a)(1)	Scholarship assistance	190,000
Organic Center PO Box 547, Greenfield, MA 01302	N/A	509(a)(1)	Program needs	10,000
University of Colorado Foundation 4740 Walnut St, Boulder, CO 80301	N/A	509(a)(1)	Youth camp Program Needs	50,000 64,678
Imagine Foundation 1400 Dixon St., Lafayette CO 80026	N/A	509(a)(1)	Program Needs	10,000
Past Pro Players Foundation 1256 Main St., Ste 252 Southlake TX 76092	N/A	509(a)(1)	Program Needs	30,000
Institute of Shipboard Education PO Box 400885, Charlottesville VA 22904-4885	N/A	509(a)(1)	Semester at Sea Scholarships	50,000
Denver Area Youth Services 1530 W 13th Ave., Denver CO 80211	N/A	509(a)(1)	Program Needs	94,000
Parkinson Society Canada 4211 Yong St. Ste 316, Toronto ON M2P 2A9	N/A	Canadian Public Charity	Program Needs	50,000
ACE 1201 E Colfax Ave., Ste 302 Denver CO 80218	N/A	509(a)(1)	Ace Scholarships	75,000

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Part XV, Line 3 - Grants and Contributions paid during the year

Name and Address	Rel.	Public Charity Status	Purpose	Paid Amount
Histiocytosis Ass.of America 332 N Broadway, Pitman NJ 08071	N/A	509(a)(1)	Volunteer Program	50,000
Buffs 4 Life 21277 E Rowland Dr, Aurora, CO 80016	N/A	509(a)(1)	General support General support	15,000 500
University of Colorado - Boulder Buffs Club 2601 31st St, Boulder, CO 80301	N/A	509(a)(1)	Golf Sponsorship	15,000
Creative Opportunities Unlimited 6585 N Surry Pl, Parker, CO 80134	N/A	509(a)(1)	Odyssey of the Mind	2,000
Community Foundation 1123 Spruce St., Boulder CO 80302	N/A	509(a)(1)	Program Needs	50,000
CO Meth Project 11880 Lipham St. Ste F Broomfield CO 80020	N/A	509(a)(1)	Program Needs	50,000
World Spark 1635 SE Malden, Ste A, Portland OR 97202	N/A	509(a)(1)	Program Needs	257,300
Colorado Uplift 1123 Spruce St., Denver CO 80302	N/A	509(a)(1)	Program Needs	50,000
Lake Eldora Racing Team Ass. 1750 30th St #431, Boulder CO 80301	N/A	509(a)(2)	General support	50,000
San Fran General Hospital 2798 25th St., Ste 2028, San Francisco CA 94110	N/A	509(a)(1)	Program Needs	50,000
Credit Valley Hospital Foundation 2200 Elinton Ave. W. Mississauga ON L5M 2N1	N/A	Canadian Public Charity	Program Needs	15,000
ONEXONE 1447 Cloverfield, Ste 202, Santa Monica, CA 90404	N/A	509(a)(1)	Program Needs	200,000
WOW Childrens Museum 110 N. Harrison Ave. Lafayette CO 80026	N/A	509(a)(1)	Program Needs	6,000

Part XV, Line 3 - Grants and Contributions paid during the year

Name and Address	Rel.	Public Charity Status	Purpose	Paid Amount
Colorado Youth Program 3970 N Broadway, Ste B2 Boulder CO	N/A	509(a)(1)	Program Needs	5,000
Dunklin Memorial Church 3342 SW Hosannah Lane, Okeechobee FL 34974-2218	N/A	509(a)(1)	Program Needs	10,000
Lakewood High School Adaptive PE Program 9700 W. 8th Ave., Lakewood CO80215	N/A	509(a)(2)	Program Needs	1,000
Morgan Adams Foundation 5303 E Evans Ave Ste 202, Denver CO 80222	N/A	509(a)(1)	Program Needs	2,000
McClymonds High School 2607 Myrtle St., Oakland CA 94607	N/A	509(a)(1)	Basketball Camp	500
Jump for the Cause PO Box 261068. Encino CA 91426	N/A	509(a)(1)	Program Needs	1,000
Nordic Junior Racing Team PO Box 1723, Boulder CO 80306	N/A	509(a)(1)	Program Needs	10,000
Boulder Rotary Club 5350 Manhattan Circle Ste 201 Boulder CO	N/A	509(a)(1)	Program Needs	1,000
Boulder Philharmonica 2590 Walnut St. Boulder CO 80302	N/A	509(a)(1)	Program Needs	4,300
The Dairy Center for the Arts 2590 Walnut St. Boulder CO 80302	N/A	509(a)(1)	Program Needs	100,000
Atlanta Baptist Association 3070 Mercer University, Ste 100 Atlanta GA 30341	N/A	509(a)(1)	Program Needs	15,000
Ciudad Nueva 810 N. Campbell., El Paso TX 79902	N/A	509(a)(1)	Program Needs	1,000
CoBiz Financial Biz Bash 821 17th Street, Denver CO 80202	N/A	509(a)(1)	Program Needs	10,000

Part XV, Line 3 - Grants and Contributions paid during the year

Name and Address	Rel.	Public Charity Status	Purpose	Paid Amount
Friends of Fairview 2199 S. University Blvd, Denver, CO 80208	N/A	509(a)(1)	Program Needs	12,220
MCPN PO Box 310, Englewood CO 80151	N/A	509(a)(1)	Bold Golf Tourney	20,000
Colorado Youth Rugby 25 Tamarde Dr. Littleton CO 80127-4344	N/A	509(a)(1)	Program Needs	3,000
Boulder County 4-H Leaders 9595 Nelson Rd Longmont CO 80501	N/A	509(a)(1)	Program Needs	3,000
Colorado Music Festival 900 Baseline Rd Boulder CO 80302	N/A	509(a)(1)	Program Needs	5,000
Pan Mass Challenge-PMC 77 4th Ave. Needham MA 02494	N/A	509(a)(1)	Program Needs	6,700
Colorado Fall Charity 560 W. St Louisville CO 80027	N/A	509(a)(2)	Program Needs	1,000
The Children's Hospital 123 E 16th Ave. Aurora CO 80045	N/A	509(a)(1)	Program Needs	2,000
				$ 3,417,075