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

2009

Department of the Treasury
Internal Revenue Service

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 STAUFFER FAMILY FOUNDATION		A Employer identification number 74-2483868
	Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 774505	Room/suite	B Telephone number (970) 879-6827
	City or town, state, and ZIP code STEAMBOAT SPRINGS, CO 80477		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 ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,808,580.		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	
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).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B Interest on savings and temporary cash investments		671.	441.		STATEMENT 1
4 Dividends and interest from securities		55,982.	47,682.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		25,740.			
b Gross sales price for all assets on line 6a		176,230.			
7 Capital gain net income (from Part IV, line 2)			25,740.		
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 or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		82,393.	73,863.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 3		3,037.	3,037.		0.
b Accounting fees					
c Other professional fees STMT 4		10,693.	9,613.		0.
17 Interest					
18 Taxes STMT 5		730.	730.		0.
19 Depreciation and depletion					
20 Other expenses					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		30.	30.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		14,490.	13,410.		0.
25 Contributions, gifts, grants, etc.		119,350.			119,350.
26 Total expenses and disbursements. Add lines 24 and 25		133,840.	13,410.		119,350.
27 Subtract line 26 from line 12		-51,447.			
a Excess of revenue over expenses and disbursements			60,453.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED MAY 19 2010

Revenue

Operating and Administrative Expenses

RECEIVED

MAY 13 2010

STMT 6

STMT 3

STMT 4

STMT 5

STMT 6

STMT 3

STMT 4

STMT 5

STMT 6

17-914

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		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	166,049.	142,573.	142,573.
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations STMT 7	205,300.	205,300.	217,090.
	b Investments - corporate stock STMT 8	678,398.	650,425.	1,128,744.
	c Investments - corporate bonds STMT 9	303,809.	303,809.	320,173.
	11 Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
14 Land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	1,353,556.	1,302,107.	1,808,580.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
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	1,000,000.	1,000,000.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	353,556.	302,107.	
	30 Total net assets or fund balances	1,353,556.	1,302,107.	
31 Total liabilities and net assets/fund balances	1,353,556.	1,302,107.		

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	1,353,556.
2 Enter amount from Part I, line 27a	2	-51,447.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,302,109.
5 Decreases not included in line 2 (itemize) ▶ ON RETURN NOT ON BOOKS	5	2.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,302,107.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a			
b SEE ATTACHED STATEMENTS			
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 176,230.		150,490.	25,740.

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			25,740.

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	25,740.
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) If (loss), enter -0- in Part I, line 8 }	3	N/A

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 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	122,566.	2,008,437.	.061026
2007	113,950.	2,217,325.	.051391
2006	101,750.	2,077,311.	.048982
2005	102,940.	2,089,954.	.049255
2004	116,731.	2,087,511.	.055919

2 Total of line 1, column (d)	2	.266573
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	.053315
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,700,890.
5 Multiply line 4 by line 3	5	90,683.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	605.
7 Add lines 5 and 6	7	91,288.
8 Enter qualifying distributions from Part XII, line 4	8	119,350.

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 instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter. _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	605.
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	605.
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	605.
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	316.	
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	316.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	6.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	295.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2010 estimated tax ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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 ☐ \$ 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.		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
4a 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?		
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	
8a Enter the states to which the foundation reports or with which it is registered (see 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)? 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 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? Website address ► N/A	13	X	
14	The books are in care of ► HOPE STAUFFER Located at ► P.O. BOX 774505, STEAMBOAT SPRINGS, CO Telephone no ► 970-879-6827 ZIP+4 ► 80477			
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 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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
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
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? If "Yes," list the years ►	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
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.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

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

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

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

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ 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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

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

6b

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

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

7b

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

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.

(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 10		0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

0

Form 990-PF (2009)

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	1,561,047.
b	Average of monthly cash balances	1b	165,745.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,726,792.
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	1,726,792.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	25,902.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,700,890.
6	Minimum investment return. Enter 5% of line 5	6	85,045.

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	85,045.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	605.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	605.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	84,440.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	84,440.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	84,440.

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	119,350.
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	
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	119,350.
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	5	605.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	118,745.

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				84,440.
2 Undistributed Income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004	13,551.			
b From 2005	1,174.			
c From 2006				
d From 2007	4,073.			
e From 2008	23,512.			
f Total of lines 3a through e	42,310.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$	119,350.			
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				84,440.
e Remaining amount distributed out of corpus	34,910.			
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	77,220.			
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 instr			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)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	13,551.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	63,669.			
10 Analysis of line 9				
a Excess from 2005	1,174.			
b Excess from 2006				
c Excess from 2007	4,073.			
d Excess from 2008	23,512.			
e Excess from 2009	34,910.			

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]

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 STATEMENT 11				
Total			3a	119,350.
b Approved for future payment				
NONE				
Total			3b	0.

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 | | X |
| | (2) Other assets | | X |
| b | Other transactions | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | | X |
| | (5) Loans or loan guarantees | | X |
| | (6) Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | 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. | | |

[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

5/12/10
Date

PRESIDENT
Title

Preparer's
signature

Firm's name (or yours
if self-employed),
address, and ZIP code

July 1953

PEDERSEN & HOUPPT
161 N. CLARK ST, SUITE 3100
CHICAGO, IL 60601

Date
4

Check if self-employed	
------------------------	--

Preparer's identifying number

EIN ▶

Phone no (312) 641-6888

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	ISHARES S&P GSCI COMMODITY I	P		
b	AIG-AMERICAN INTERNATIONAL GROUP	P		
c	200 SHS BAXTER INTERNATIONAL INC	P	05/23/05	06/08/09
d	100 SHS BP PLC ADR	P	03/24/05	06/08/09
e	100 SHS CITIGROUP INC	P	10/18/04	12/09/09
f	200 SHS CONOCOPHILLIPS	P	01/06/94	12/09/09
g	600 SHS DELL INC	P	05/23/05	08/24/09
h	200 SHS FORTUNE BRANDS INC	P	10/18/04	12/09/09
i	1250 SHS INTEL CORP	P	01/19/96	12/09/09
j	250 SHS INTERNATIONAL BUSINESS MACHINES	P	12/22/87	12/09/09
k	175 ISHARES S&P GSCI COMMODITY I	P	08/20/08	09/17/09
l	250 SHS JPMORGAN CHASE & CO	P	04/05/94	12/09/09
m	100 SHS KIMBERLY CLARK CORP	P	10/18/04	06/08/09
n	600 SHS LOWES COS INC	P	05/08/02	06/08/09
o	186 SHS MACY'S INC	P	10/18/04	08/24/09

(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 1.			1.
b 71.			71.
c 9,306.		7,472.	1,834.
d 5,009.		6,458.	-1,449.
e 392.		4,427.	-4,035.
f 9,996.		1,914.	8,082.
g 8,838.		23,724.	-14,886.
h 7,866.		13,385.	-5,519.
i 24,860.		8,055.	16,805.
j 31,619.		7,333.	24,286.
k 5,292.		10,551.	-5,259.
l 10,310.		4,137.	6,173.
m 5,253.		6,215.	-962.
n 12,133.		13,143.	-1,010.
o 2,853.		6,488.	-3,635.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			1.
b			71.
c			1,834.
d			-1,449.
e			-4,035.
f			8,082.
g			-14,886.
h			-5,519.
i			16,805.
j			24,286.
k			-5,259.
l			6,173.
m			-962.
n			-1,010.
o			-3,635.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c)
If (loss), enter "-0-" in Part I, line 8 }

3

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	200 SHS ROHM & HAAS CO	P	10/18/04	04/01/09
b	340 SHS ROYAL DUTCH PETROLEUM	P	04/05/94	12/09/09
c	300 SHS SUNTRUST BANKS INC	P	05/08/02	08/24/09
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 15,600.		8,228.	7,372.
b 20,219.		8,413.	11,806.
c 6,612.		20,547.	-13,935.
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(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	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			7,372.
b			11,806.
c			-13,935.
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	25,740.
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). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
WELLS FARGO #1191979209	4.
WELLS FARGO #644-0063794	667.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	671.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
WELLS FARGO #1191979209 DIVIDENDS	29,436.	0.	29,436.
WELLS FARGO #1191979209 FOR DIV	3,984.	0.	3,984.
WELLS FARGO #1191979209 INTEREST	14,262.	0.	14,262.
WELLS FARGO #1191979209 T/E INT	8,300.	0.	8,300.
TOTAL TO FM 990-PF, PART I, LN 4	55,982.	0.	55,982.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PEDERSEN & HOUP	3,037.	3,037.		0.
TO FM 990-PF, PG 1, LN 16A	3,037.	3,037.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WELLS FARGO INVESTMENT FEES	10,693.	9,613.		0.
TO FORM 990-PF, PG 1, LN 16C	10,693.	9,613.		0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	730.	730.		0.	
TO FORM 990-PF, PG 1, LN 18	730.	730.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ISHARES S&P GSCI COMMODITY I	30.	30.		0.	
TO FORM 990-PF, PG 1, LN 23	30.	30.		0.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	7
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
ADAMS & WELD CNTYS CO SCH DIS		X	102,475.	107,601.	
GARFIELD CNTY CO SCH DIS		X	102,825.	109,489.	
TOTAL U.S. GOVERNMENT OBLIGATIONS					
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			205,300.	217,090.	
TOTAL TO FORM 990-PF, PART II, LINE 10A			205,300.	217,090.	

Part II Balance Sheets**Line 10b Investments - Corporate Stock**

Shares	Description	End of year	
		(b) Book Value	(c) Fair Market Value
200.000	Abbott Laboratories	8,517.00	10,798.00
300.000	Air Products & Chemicals Inc	16,919.00	24,318.00
100.000	Allstate Corp	4,767.00	3,004.00
100.000	American Express Co	4,573.44	4,052.00
20.000	Ameriprise Financial Inc	651.56	776.40
200.000	AT&T Inc	5,344.00	5,606.00
100.000	Bank of America Corp	4,501.00	1,506.00
200.000	Becton Dickinson & Co	10,946.58	15,772.00
700.000	Caterpillar	3,166.18	39,893.00
400.000	Chevron	17,057.50	30,796.00
75.000	Colgate Palmolive Co	5,261.25	6,161.25
978.000	Conoco	9,360.25	49,946.46
1,728.980	Dodge & Cox Int'l Stock Fund	50,000.00	55,068.01
600.000	Dominion Res Inc Va	20,630.72	23,352.00
700.000	El DuPont DeNemours	18,176.94	23,569.00
400.000	Emerson Electric Co	12,518.00	17,040.00
528.000	Exxon Mobil	18,780.37	36,004.32
2,700.000	General Electric	22,134.37	40,851.00
300.000	Hewlett Packard Co	6,072.00	15,453.00
2,150.000	Intel Corp	13,854.06	43,860.00
870.000	International Business Machines Corp	21,896.02	113,883.00
510.000	Ipath Dow Jones-UBS Commodity Index	19,982.21	21,552.60
155.000	Ishares Tr MSCI Emerging Markets	5,082.05	6,432.50
400.000	Johnson & Johnson	25,336.00	25,764.00
1,545.000	JP Morgan	25,565.58	64,380.15
200.000	McDonalds Corp	5,768.00	12,488.00
600.000	Metlife Inc	20,574.00	21,210.00
800.000	Microsoft Corp	20,031.60	24,384.00
200.000	Minnesota Mining & Manufacturing Co	16,381.00	16,534.00
100.000	Morgan Stanley	4,802.45	2,960.00
300.000	Nokia Corp ADR	5,238.00	3,855.00
1,000.000	Nordstrom Inc	29,345.00	37,580.00
100.000	Pepsico Inc	4,793.00	6,080.00
200.000	Pfizer Inc	5,536.72	3,638.00
685.000	Procter & Gamble Co	20,336.82	41,531.55
800.000	Public Svc Enterprise Group Inc	19,252.00	26,600.00
760.000	Royal Dutch Petroleum	18,805.25	45,683.60
200.000	Target Corp	9,354.00	9,674.00
2,189.142	Templeton Global Bond Fd	25,000.00	27,780.21
285.000	Tractor Supply Co	12,038.69	15,096.45
200.000	Travelers Companies Inc	6,806.00	9,972.00
100.000	US Bancorp Del New	2,913.00	2,251.00
755.000	Vanguard REIT Viper	30,169.07	33,778.70
200.000	Verizon Communications	7,891.66	6,626.00
1,350.000	WalMart Stores	16,518.12	72,157.50
900.000	Walt Disney	17,777.72	29,025.00
		650,425.18	1,128,743.70

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
SEE STATEMENT ATTACHED	650,425.	1,128,744.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	650,425.	1,128,744.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
FED HOME LN BK SER 363 4.50%	101,388.	107,281.	
FED NATL MTG ASSN 4.625%	100,176.	108,344.	
FED NATL MTG ASSN 5%	51,096.	53,438.	
FED HOME LN BK 5.250%	51,149.	51,110.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	303,809.	320,173.	

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
HOPE STAUFFER BOX 774505 STEAMBOAT SPRINGS, CO 80477	PRESIDENT/DIRECTOR 0.50	0.	0.	0.
LORI ANN GRABER 16139 MOUNTAIN BLUEBIRD WAY MORRISON, CO 80465	SECRETARY/DIRECTOR 0.50	0.	0.	0.
JEFFERY STAUFFER 8003 QUAKER STREET ARVADA, CO 80007	TREASURER/DIRECTOR 0.50	0.	0.	0.
TODD STAUFFER 602 COUNTY ROAD 511 DIVIDE, CO 80814	DIRECTOR 0.50	0.	0.	0.
LYNNE ANN CRANOR P.O. BOX 545 ALMONT, CO 81210	DIRECTOR 0.50	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 11

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ALLIANCE DEFENSE FUND INC 11811 TATUM BLVD PHOENIX, AZ 85028	N/A GENERAL USE	PUBLIC CHARITY	5,000.
AMBASSADORS FOR CHRIST PO BOX 545 ST CHARLES, IL 60174	N/A GENERAL USE	PUBLIC CHARITY	2,000.
BIG HORN MINISTRIES 9088 COUNTY ROAD 76 OHIO CITY, CO 81237	N/A GENERAL USE	PUBLIC CHARITY	2,000.
CAMPUS CRUSADE FOR CHRIST INC 100 SUNPORT LANE ORLANDO, FL 32809	N/A GENERAL USE	PUBLIC CHARITY	48,500.
CHRISTIAN APPALACHIAN PROJECT 6550 S. KY ROUTE 321 HAGERHILL, KY 41222	N/A GENERAL USE	PUBLIC CHARITY	300.
CHRISTIAN CHILDRENS FOUNDATION 2821 EMERYWOOD PKWY, PO BOX 80566 RICHMOND, VA 23261	N/A GENERAL USE	PUBLIC CHARITY	1,000.
CHRISTIAN HERITAGE SCHOOL 27285 BRANDON CIRCLE STEAMBOAT SPRINGS, CO 80487	N/A GENERAL USE	PUBLIC CHARITY	1,000.
DARE 2 SHARE MINISTRIES PO BOX 745323 ARVADA, CO 80006	N/A GENERAL USE	PUBLIC CHARITY	5,000.

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DENVER STREET SCHOOL 1567 MARION STREET DENVER, CO 80218	N/A GENERAL USE	PUBLIC CHARITY	1,000.
DENVER URBAN MINISTRIES 216 GRANT DENVER, CO 80209	N/A GENERAL USE	PUBLIC CHARITY	1,500.
DOCTORS WITHOUT BORDERS USA INC PO BOX 110 NEW YORK, NY 10277	N/A GENERAL USE	PUBLIC CHARITY	400.
FAMILY RESEARCH COUNCIL INC 801 G STREET NW WASHINGTON, DC 20001	N/A GENERAL USE	PUBLIC CHARITY	1,000.
GLOBAL AID NETWORK PO BOX 139020 DALLAS, TX 75313-9020	N/A GENERAL USE	PUBLIC CHARITY	5,000.
HINES UGANDA MINISTRIES 5500 S SIMS UNIT 0 LITTLETON, CO 80127	N/A GENERAL USE	PUBLIC CHARITY	3,000.
HORIZONS FOR THE HANDICAPPED PO BOX 774867 STEAMBOAT SPRINGS, CO 80477	N/A GENERAL USE	PUBLIC CHARITY	1,500.
INTERNATIONAL INSTITUTE FOR CHRISTIAN STUDIES PO BOX 12141 OVERLAND, KS 66282	N/A GENERAL USE	PUBLIC CHARITY	2,500.
LIFT UP PF ROUTT COUNTY PO BOX 881145 STEAMBOAT SPRINGS, CO 80488	N/A GENERAL USE	PUBLIC CHARITY	500.
NEPALESE YOUTH OPPORTUNITY FOUNDATION INC 203 VALLEY ST SAUSAULITO, CA 94965	N/A GENERAL USE	PUBLIC CHARITY	2,000.

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NORTH CENTRAL COLLEGE BRAINARD ST BOX 3063 NAPERVILLE, IL 60500	N/A GENERAL USE	PUBLIC CHARITY	3,000.
ONE BY ONE MINISTRIES PO BOX 1177 DIVIDE, CO 80814	N/A GENERAL USE	PUBLIC CHARITY	1,000.
OPEN DOOR MINISTRIES PO BOX 81018 DENVER, CO 80218	N/A GENERAL USE	PUBLIC CHARITY	1,000.
PEARL S. BUCK INTERNATIONAL INC PO BOX 181 PARKASIE, PA 18944	N/A GENERAL USE	PUBLIC CHARITY	500.
PIONEERS 10123 WILLIAM CAREY DRIVE ORLANDO, FL 32832	N/A GENERAL USE	PUBLIC CHARITY	3,000.
RIPE FOR HARVEST INC 2824 N POWER ROAD #113282 MESA, AZ 85215	N/A GENERAL USE	PUBLIC CHARITY	6,000.
RIVERWOODS CHRISTIAN CENTER 35 W 701 RIVERWOOD LANE ST CHARLES, IL 60174	N/A GENERAL USE	PUBLIC CHARITY	750.
ROUTT COUNTY HABITAT FOR HUMANITY PO BOX 772012 STEAMBOAT SPRINGS, CO 80477	N/A GENERAL USE	PUBLIC CHARITY	1,000.
SALVATION ARMY 4505 W ALAMEDA AVE DENVER, CO 80219-1859	N/A GENERAL USE	PUBLIC CHARITY	1,000.
SAT-7 NORTH AMERICAN PO BOX 113 WAYNE, PA 10984	N/A GENERAL USE	PUBLIC CHARITY	1,000.

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SECOND HARVEST PO BOX 8929 TOPEKA, KS 66608-8929	N/A GENERAL USE	PUBLIC CHARITY	350.
ST LABRE INDIAN SCHOOL PO BOX 216 ASHLAND, MT 59004	N/A GENERAL USE	PUBLIC CHARITY	250.
STEAMBOAT SPRINGS CHAMBER ORCHESTRA PO BOX 774079 STEAMBOAT SPRINGS, CO 80477	N/A GENERAL USE	PUBLIC CHARITY	1,000.
WORLD VENTURE 5191 W MINERAL AVE LITTLETON, CO 80120	N/A GENERAL USE	PUBLIC CHARITY	2,500.
CENTER FOR WORLD MISSION MID ATLANTIC PO BOX 558 SOUTHEASTERN, PA 19399	N/A GENERAL USE	PUBLIC CHARITY	4,000.
CAMPUS CRUSADE FOR CHRIST INC 100 SUNPORT LANE ORLANDO, FL 32809	N/A JESUS FILM PROJECT	PUBLIC CHARITY	5,000.
CAMPUS CRUSADE FOR CHRIST INC 100 SUNPORT LANE ORLANDO, FL 32809	N/A GLOBAL MEDIA OUTREACH	PUBLIC CHARITY	500.
FELLOWSHIP OF CHRISTIAN COWBOYS PO BOX 3010 COLORADO SPRINGS, CO 80934	N/A GENERAL USE	PUBLIC CHARITY	2,000.
FOUR CORNERS NATIVE AMERICAN MINISTRY PO BOX 400 SHIPROCK, NM 87420	N/A GENERAL USE	PUBLIC CHARITY	800.
CENTER FOR WORLD MISSION 1605 ELIABETH PASADENA, CA 91104	N/A GENERAL USE	PUBLIC CHARITY	1,500.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			119,350.