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 , **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
SACCOMANNO HIGHER EDUCATION FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) Room/suite
P.O. BOX 3788

City or town, state, and ZIP code
GRAND JUNCTION, CO 81502-3788

A Employer identification number
84-1164982

B Telephone number
970-245-5627

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, col (c), line 16)* ▶$ 10,801,308.

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))

		(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	2,550.		N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	316,527.	316,527.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<598,060.>			
	b Gross sales price for all assets on line 6a 7,305,175.				
	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 or (loss)				
	11 Other income	1,903.	0.		STATEMENT 2
	12 **Total** Add lines 1 through 11	<277,080.>	316,527.		
Operating and Administrative Expenses	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	3,246.	1,623.		1,623.
	b Accounting fees STMT 4	7,850.	3,925.		3,925.
	c Other professional fees STMT 5	88,756.	61,954.		26,802.
	17 Interest				
	18 Taxes STMT 6	642.	495.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	625.	0.		625.
	22 Printing and publications	2,794.	0.		2,794.
	23 Other expenses STMT 7	4,059.	0.		4,059.
	24 **Total operating and administrative expenses** Add lines 13 through 23	107,972.	67,997.		39,828.
	25 Contributions, gifts, grants paid	627,158.			627,158.
	26 **Total expenses and disbursements** Add lines 24 and 25	735,130.	67,997.		666,986.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	<1,012,210.>			
	b **Net investment income** (if negative, enter -0-)		248,530.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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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	956,916.	375,903.	375,903.
	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 8	1,856,457.	904,669.	907,434.
	b	Investments - corporate stock STMT 9	2,473,718.	2,292,049.	2,816,750.
	c	Investments - corporate bonds STMT 10	1,467,654.	1,172,895.	1,204,583.
	11	Investments - land, buildings and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 11	4,643,752.	5,641,190.	5,496,638.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶ STATEMENT 12)	4,646.	4,227.	0.
	16	**Total assets** (to be completed by all filers)	11,403,143.	10,390,933.	10,801,308.
Liabilities	17	Accounts payable and accrued expenses	4,570.	4,570.	
	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)	4,570.	4,570.	
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	11,398,573.	10,386,363.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30	**Total net assets or fund balances**	11,398,573.	10,386,363.	
	31	**Total liabilities and net assets/fund balances**	11,403,143.	10,390,933.	

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	11,398,573.
2	Enter amount from Part I, line 27a	2	<1,012,210.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	10,386,363.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,386,363.

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	ALPINE ST SALES	P	VARIOUS	VARIOUS
b	ALPINE LT SALES	P	VARIOUS	VARIOUS
c	PARTNERSHIP LT SALES	P	VARIOUS	VARIOUS
d	PARTNERSHIP BASIS ADJUSTMENT	P	VARIOUS	VARIOUS
e	CAPITAL GAINS DIVIDENDS			

	(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	3,374,559.		3,427,417.	<52,858.>
b	3,924,685.		4,372,968.	<448,283.>
c	363.			363.
d			102,850.	<102,850.>
e	5,568.			5,568.

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				<52,858.>
b				<448,283.>
c				363.
d				<102,850.>
e				5,568.

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	<598,060.>
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	698,566.	12,596,471.	.055457
2007	642,590.	13,692,459.	.046930
2006	686,019.	12,793,492.	.053622
2005	608,510.	12,395,898.	.049090
2004	608,740.	12,663,173.	.048072

2 Total of line 1, column (d)	2	.253171
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	.050634
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	10,220,548.
5 Multiply line 4 by line 3	5	517,507.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,485.
7 Add lines 5 and 6	7	519,992.
8 Enter qualifying distributions from Part XII, line 4	8	666,986.

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	2,485.
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	2,485.
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	2,485.
6	Credits/Payments			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a 3,600.		
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	3,600.
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	1,115.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶	1,115. **Refunded** ▶	11	0.

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?	1a		X
b	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.*	1b		X
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? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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, col (c), and Part XV.*	7	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*	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.SACCOMANNOED.ORG

14 The books are in care of ▶ ALPINE TRUST & ASSET MANAGEMENT Telephone no ▶970-245-5627

Located at ▶225 NORTH 5TH STREET, GRAND JUNCTION, CO ZIP+4 ▶81501

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)?	N/A	1b		
	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 ▶ ______ , ______ , ______ , ______				
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		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)? ☐ 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

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? N/A **7b**

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 13		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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		

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

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.

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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	10,376,191.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	10,376,191.
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	10,376,191.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	155,643.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	10,220,548.
6	**Minimum investment return.** Enter 5% of line 5	6	511,027.

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	511,027.
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a 2,485.		
b	Income tax for 2009 (This does not include the tax from Part VI) — 2b		
c	Add lines 2a and 2b	2c	2,485.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	508,542.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	508,542.
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	508,542.

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	666,986.
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	666,986.
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	2,485.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	664,501.

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				508,542.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			412,295.	
b Total for prior years ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 666,986.				
a Applied to 2008, but not more than line 2a			412,295.	
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				254,691.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		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				253,851.
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	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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 foundation had $5,000 or more in assets at any time during the year-see the 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))

VIRGINIA SACCOMANNO

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

SACCOMANNO HIGHER EDUCATION FOUNDATION, 970-245-5627
PO BOX 3788, GRAND JUNCTION, CO 815023788

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

AN APPLICATION FORM WILL BE PROVIDED INTERESTED PARTIES.

c Any submission deadlines

APRIL 6TH FOR THE FOLLOWING SCHOOL YEAR

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

THE AWARDS ARE INTENDED TO BE FOR ACADEMIC EXPENSES OF RESIDENTS OF MESA COUNTY, CO AND CARBON COUNTY, UT.

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*				
SCHOLARSHIPS - SEE ATTACHED SCHEDULE	NONE	NONE	SCHOLARSHIPS	600,499.
SACCOMANNO RESEARCH INSTITUTE GRAND JUNCTION, CO 81501	NONE	NONE	RESEARCH EXPENSES	26,659.
Total			▶ 3a	627,158.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu-sion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	316,527.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income	211110	<9,226.>			
8 Gain or (loss) from sales of assets other than inventory			18	<598,060.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a EXCISE TAX REFUND			01	11,129.	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		<9,226.>		<270,404.>	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 <279,630.>

(See worksheet in line 13 instructions 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)

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

▶ V.P. 11/9/10 ▶ Vice President

Signature of officer or trustee Date Title

Paid Preparer's Use Only

Preparer's signature ▶

Date 11/8/10

Check if self-employed ▶ ☐

Preparer's identifying number

Firm's name (or yours if self-employed), address, and ZIP code ▶ DALBY, WENDLAND & CO., P.C.
P O BOX 430
GRAND JUNCTION, CO 81502

EIN ▶

Phone no (970) 243-1921

Saccomanno Higher Ed
Scholarships Awarded
2009

College/University	Gross Amounts Paid	Less Reimbursements	Net Scholarship Paid
Whitworth University	950		950
Westminster College	5,250		5,250
Western State College of Colorado	3,075		3,075
Weber State University	7,850	883	6,967
Vanderbilt University	2,000		2,000
Utah Valley University	950		950
Utah State University	36,650	500	36,150
University of Wyoming	3,900		3,900
University of Utah	15,400		15,400
University of Southern Nevada	2,250		2,250
University of San Diego	1,000		1,000
University of Puget Sound	950		950
University of Phoenix	5,000		5,000
University of Oregon	1,000		1,000
University of Northern Colorado	22,150		22,150
University of Missouri-Columbia	1,750		1,750
University of Minnesota	750		750
University of Denver	1,425		1,425
University of Colorado at Denver	3,500		3,500
University of Colorado at Boulder	7,200		7,200
University of Colorado	15,600		15,600
University of CO at Colorado Springs	950		950
University of Arizona	2,400		2,400
University of Alabama	1,000		1,000
Tulane University	1,300		1,300
The Masters College	1,300		1,300
The Colorado College	4,550		4,550
The College of Wooster	950		950
Texas A&M University	1,000		1,000
Sterling College	1,000		1,000
Stanford University	1,000		1,000
Southern Utah University	8,850		8,850
Seattle Pacific University	4,300		4,300
Salt Lake Community College	5,159		5,159
Saint Mary's College	1,000		1,000
Rocky Mountain College of Art & Design	1,000		1,000
RMCAD	1,000		1,000
Regis University	4,800		4,800
Oral Roberts University	1,000		1,000
Oklahoma Baptist University	2,300		2,300
Odessa College	500		500
Northern Arizona University	950		950
Mountainland Applied Technology College	950		950
Montana State University	3,875		3,875
Metropolitan State College of Denver	556		556
Methodist Theological School	950		950
Mesa State College	154,838	3,306	151,532
Marinello Schools of Beauty	1,000		1,000
Maricopa Community Colleges	950		950
Louisiana State University	950		950
Lincoln College of Technology	950		950

Judson University	950		950
Intellitec College	50,450	38	50,412
Hope College	950		950
High Tech Institute/Anthem College	950		950
Gonzaga University	950		950
Front Range Community College	2,800		2,800
Fort Lewis College	8,300		8,300
Evans Hairstyling College	1,900		1,900
Embry-Riddle Aeronautical University	1,950		1,950
East Tennessee State University	1,750		1,750
Drake University	500		500
Dordt College	4,000		4,000
Dixie State College	6,750		6,750
Colorado State University	53,900	2,000	51,900
Colorado School of Mines	20,600		20,600
Colorado Northwestern Community College	1,950		1,950
Colorado Christian University	2,575		2,575
College of Eastern Utah	46,350		46,350
Central Washington University	950		950
California Polytechnic State University	2,300		2,300
Bryan College	3,300		3,300
Brigham Young University- Hawaii	950		950
Brigham Young University- Hawaii	950		950
Brigham Young University	9,700		9,700
Brigham Young University- Idaho	2,900		2,900
Briar Cliff University	1,000		1,000
Bob Jones University	4,850		4,850
Bellevue University	950		950
Arizona State University	1,000		1,000
Adams State College	1,000		1,000
A.T. Still University of Health	1,000		1,000
Other	18,873		18,873
	607,226	6,727	600,499

Tax Worksheet

(01/01/2009 To 12/31/2009)

Tax ID : 84-1164982
Account Name : Saccomanno Higher Ed
Account Number: 52007686
State of Domicile: Colorado

Administrator : Monique Serra
Accountant : Not Assigned

* * Schedule D * *

Shares/PV	Asset Sold	Date Acquired	How Acq	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/Loss
79	3M	07/15/2009	P	10/16/2009	Short	6,002.46	4,894.33	1,108.13
366	ADR Total SA	12/21/2009	P	12/21/2009	Short	22,914.71	22,924.78	-10.07
249	AGL Res Inc	12/21/2009	P	12/21/2009	Short	9,151.76	9,160.69	-8.93
241	Avon Products Inc.	03/05/2009	P	06/04/2009	Short	6,480.80	3,793.21	2,687.59
659	BCE, Inc. New	12/21/2009	P	12/21/2009	Short	17,443.28	17,496.38	-53.10
1,273	Buckeye Gp Holdings LP	12/21/2009	P	12/21/2009	Short	36,309.35	36,514.37	-205.02
942	Calumet Specialty Product	01/15/2009	P	05/27/2009	Short	12,032.23	10,613.29	1,418.94
336	Chevron Corporation	12/21/2009	P	12/21/2009	Short	26,103.19	26,103.81	-0.62
67	Coca Cola Co	10/28/2009	P	12/07/2009	Short	3,872.68	3,603.26	269.42
380	Coca Cola Co	12/21/2009	P	12/21/2009	Short	21,671.26	21,739.76	-68.50
1,116.770	Columbia Marsico 21st Century Fund #295	08/26/2008	P	06/24/2009	Short	10,184.94	15,300.00	-5,115.06
346	Conagra Inc	10/07/2008	P	07/15/2009	Short	6,563.48	6,684.68	-121.20
3,291	Crosstex Energy, LP	01/15/2009	P	05/27/2009	Short	10,060.32	16,960.59	-6,900.27
250	Diageo PLC Sponsored ADR	12/21/2009	P	12/21/2009	Short	17,059.59	17,072.11	-12.52
11,727.912	Dodge & Cox Income Fund #147	08/25/2009	P	12/21/2009	Short	152,228.30	150,000.00	2,228.30
2,012.336	Dodge & Cox Income Fund #147	10/28/2009	P	12/21/2009	Short	26,120.12	26,100.00	20.12
651	Dominion Res Inc Va New	12/21/2009	P	12/21/2009	Short	25,591.39	25,597.25	-5.86
100,000	Fed Farm Credit 3.000% 03/04/13	02/23/2009	P	06/04/2009	Short	100,000.00	100,000.00	0.00
100,000	Fed Farm Credit Call Bond 4.500% 02/12/18	01/29/2009	P	05/12/2009	Short	100,000.00	100,000.00	0.00
71,942.446	Federated Adj Rate Securities Fund #96	08/25/2009	P	12/21/2009	Short	702,158.27	700,000.00	2,158.27
5,661.538	Federated Adj Rate Securities Fund #96	10/28/2009	P	12/21/2009	Short	55,256.61	55,200.00	56.61
11,411.760	Federated Prudent Bear Fund #418	01/28/2009	P	11/03/2009	Short	66,416.44	77,600.00	-11,183.56
2,476.189	Federated Prudent Bear Fund #418	02/24/2009	P	11/03/2009	Short	14,411.42	18,200.00	-3,788.58
7,002.800	Federated Prudent Bear Fund #418	03/30/2009	P	11/03/2009	Short	40,756.30	50,000.00	-9,243.70
1,150.307	Federated Prudent Bear Fund #418	05/28/2009	P	11/03/2009	Short	6,694.79	7,500.00	-805.21
12,116.310	Federated Prudent Bear Fund #418	07/22/2009	P	11/03/2009	Short	70,516.92	75,000.00	-4,483.08
1,351.351	Federated Strategic Value Fund #662	02/24/2009	P	03/30/2009	Short	4,324.32	4,500.00	-175.68

Tax Worksheet

(01/01/2009 To 12/31/2009)

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Account Name : Saccomanno Higher Ed

Account Number: 52007686

State of Domicile: Colorado

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Accountant : Not Assigned

200,000	FFCB 3.250% 10/14/14	04/15/2009	P	11/30/2009	Short	200,000.00	200,000.00	0.00
100,000	FHLB 3.500% 02/27/14	02/09/2009	P	05/27/2009	Short	100,000.00	100,000.00	0.00
150,000	FNMA 4.050% 10/15/10	10/03/2008	P	01/15/2009	Short	150,000.00	150,000.00	0.00
80,000	FNMA 4.200% 01/07/11	06/26/2008	P	01/07/2009	Short	80,000.00	80,040.00	-40.00
100,000	FNMA NT 4.000% 07/01/14	06/08/2009	P	10/02/2009	Short	100,000.00	100,000.00	0.00
173	Franklin Res Inc	12/21/2009	P	12/21/2009	Short	18,347.92	18,372.58	-24.66
38	Genentech Inc	11/20/2008	P	02/12/2009	Short	3,133.97	2,889.25	244.72
351	General Electric Company	01/05/2009	P	03/02/2009	Short	2,727.25	5,935.41	-3,208.16
273.378	Harding Loevner Emerging Markets Fund #4954	06/16/2008	P	03/30/2009	Short	6,804.37	14,655.82	-7,851.45
178.094	Harding Loevner Emerging Markets Fund #4954	05/28/2009	P	12/21/2009	Short	7,422.96	6,000.00	1,422.96
739	Holly Energy Partners	12/21/2009	P	12/21/2009	Short	29,271.47	29,195.23	76.24
91	HSBC Hldgs ADR	09/05/2008	P	01/15/2009	Short	3,545.34	6,893.65	-3,348.31
93	HSBC Hldgs ADR	09/12/2008	P	01/15/2009	Short	3,623.26	7,385.13	-3,761.87
100	HSBC Hldgs ADR	10/03/2008	P	01/15/2009	Short	3,895.98	8,127.77	-4,231.79
2	Johnson & Johnson	11/18/2008	P	10/28/2009	Short	119.90	121.26	-1.36
383	Johnson & Johnson	12/21/2009	P	12/21/2009	Short	24,691.41	24,706.30	-14.89
408	Kinder Morgan Energy Partners, LP	12/21/2009	P	12/21/2009	Short	24,536.52	24,557.48	-20.96
506	Kinder Morgan Mgmt LLC	12/21/2009	P	12/21/2009	Short	27,434.66	27,420.09	14.57
4,012.841	Loomis Sayles Bond Fund #1162	08/25/2009	P	12/21/2009	Short	53,210.27	50,000.00	3,210.27
0.214	LP Magellan Midstream Partners	01/15/2009	P	10/13/2009	Short	8.29	6.90	1.39
1,411	LP Magellan Midstream Partners	12/21/2009	P	12/21/2009	Short	59,639.31	59,849.38	-210.07
432	McDonalds Corp	12/21/2009	P	12/21/2009	Short	26,982.06	27,090.68	-108.62
430	Microsoft Corp	12/21/2009	P	12/21/2009	Short	13,085.33	13,183.02	-97.69
129	New Merck & Company	02/05/2009	P	12/07/2009	Short	4,722.83	3,872.43	850.40
207	New Merck & Company	12/21/2009	P	12/21/2009	Short	7,882.37	7,932.22	-49.85
743.945	PIMCO Commodity Real Return Fund #45	02/24/2009	P	12/21/2009	Short	6,144.99	4,300.00	1,844.99
4,893.964	PIMCO Commodity Real Return Fund #45	03/30/2009	P	12/21/2009	Short	40,424.14	30,000.00	10,424.14
2,089.136	PIMCO Commodity Real Return Fund #45	07/22/2009	P	12/21/2009	Short	17,256.26	15,000.00	2,256.26
7,398.924	PIMCO Low Duration Fund #36	08/25/2009	P	12/21/2009	Short	76,282.91	74,803.12	1,479.79

Tax Worksheet

(01/01/2009 To 12/31/2009)

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Accountant : Not Assigned

19.474	PIMCO Low Duration Fund #36	08/25/2009	P	10/28/2009	Short	200.00	196.88	3.12
14,534.884	PIMCO Low Duration Fund #36	11/24/2009	P	12/21/2009	Short	149,854.65	150,000.00	-145.35
23,277.457	PIMCO Total Return Fund #35	08/25/2009	P	12/21/2009	Short	252,560.40	249,999.89	2,560.51
104	PNC Bank Corp	10/08/2008	P	02/03/2009	Short	2,989.19	7,368.52	-4,379.33
124	PNC Bank Corp	10/14/2008	P	02/03/2009	Short	3,564.04	7,715.22	-4,151.18
3	Procter & Gamble Co	02/12/2009	P	10/28/2009	Short	172.58	153.02	19.56
71	Procter & Gamble Co	02/12/2009	P	12/07/2009	Short	4,428.87	3,621.35	807.52
6	Procter & Gamble Co	02/23/2009	P	12/07/2009	Short	374.27	300.45	73.82
207	Procter & Gamble Co	12/21/2009	P	12/21/2009	Short	12,724.52	12,730.48	-5.96
245	Qualcomm Inc	12/21/2009	P	12/21/2009	Short	11,149.68	11,181.14	-31.46
144.966	Rainier Small/Mid Cap Equity Fund #49	05/27/2008	P	02/24/2009	Short	2,748.55	5,500.00	-2,751.45
129.219	Rainier Small/Mid Cap Equity Fund #49	06/16/2008	P	02/24/2009	Short	2,449.99	4,900.00	-2,450.01
287.279	Rainier Small/Mid Cap Equity Fund #49	05/28/2009	P	11/03/2009	Short	7,023.97	6,000.00	1,023.97
1,211.848	Rainier Small/Mid Cap Equity Fund #49	07/22/2009	P	11/03/2009	Short	29,629.68	27,000.00	2,629.68
353.739	Third Avenue Small Cap Value Fund #443	05/28/2009	P	12/21/2009	Short	6,406.21	5,200.00	1,206.21
3,221.649	Third Avenue Small Cap Value Fund #443	07/22/2009	P	12/21/2009	Short	58,344.06	50,000.00	8,344.06
328.426	Third Avenue Small Cap Value Fund #443	08/26/2009	P	11/24/2009	Short	5,800.00	5,609.52	190.48
1,428.014	Third Avenue Small Cap Value Fund #443	08/26/2009	P	12/21/2009	Short	25,861.33	24,390.48	1,470.85
161	Unilever PLC ADR	11/13/2008	P	10/16/2009	Short	4,791.25	3,404.64	1,386.61
471	Unilever PLC ADR	12/21/2009	P	12/21/2009	Short	14,741.97	14,803.48	-61.51
125.796	Vanguard Energy Fund #51	05/28/2009	P	12/21/2009	Short	7,564.11	6,700.00	864.11
287.025	Vanguard Energy Fund #51	07/22/2009	P	12/21/2009	Short	17,258.81	15,000.00	2,258.81
229.064	Vanguard Energy Fund #51	11/24/2009	P	12/21/2009	Short	13,773.62	13,900.00	-126.38
189	VISA Inc	12/21/2009	P	12/21/2009	Short	16,465.25	16,472.22	-6.97
222	Wal Mart Stores Inc	12/21/2009	P	12/21/2009	Short	11,830.09	11,814.82	15 27
442	Wells Fargo & Co	10/08/2008	P	02/03/2009	Short	7,956.53	14,378.26	-6,421.73
713.803	William Blair International Growth Fund #1747	01/31/2008	F	01/26/2009	Short	8,736.95	19,158.47	-10,421.52
1,198.945	William Blair International Growth Fund #1747	08/26/2008	P	01/26/2009	Short	14,675.09	27,300.00	-12,624.91
264.678	William Blair International Growth Fund #1747	09/25/2008	P	01/26/2009	Short	3,239.66	5,500.00	-2,260.34

Tax Worksheet

(01/01/2009 To 12/31/2009)

Tax ID : 84-1164982
Account Name : Saccomanno Higher Ed
Account Number: 52007686
State of Domicile: Colorado

Administrator : Monique Serra
Accountant : Not Assigned

363	Wyeth	11/13/2008	P	02/02/2009	Short	15,725.07	12,222.10	3,502.97
						3,374,559 09	3,407,417.17	<52,858.08>
100,000	Allstate Corp 7.2000% 12/01/09	10/26/2000	F	12/01/2009	Long '	100,000.00	99,335.00	665.00
2	Berkshire Hathaway Class A	07/10/1999	F	08/07/2009	Long !	211,686.70	142,450.00	69,236.70
100,000	Daimler-Chrysler 7.2000% 09/01/09	06/16/2000	F	09/01/2009	Long '	100,000.00	98,341.00	1,659.00
882.050	FHLMC 2807 KO CMO 6.0000% 12/15/31	07/14/2004	F	09/15/2009	Long '	882.05	881.17	0.88
1,008.970	FHLMC 2807 KO CMO 6.0000% 12/15/31	07/14/2004	F	11/15/2009	Long '	1,008.97	1,007.96	1.01
330.770	FHLMC 2807 KO CMO 6.0000% 12/15/31	07/14/2004	F	10/15/2009	Long '	330.77	330.44	0.33
2,453.850	FHLMC 2807 KO CMO 6.0000% 12/15/31	07/14/2004	F	08/15/2009	Long '	2,453.85	2,451.40	2.45
1,135.130	FHLMC 2807 KO CMO 6.0000% 12/15/31	07/14/2004	F	12/15/2009	Long '	1,135.13	1,134.00	1.13
3,120.370	FHLMC 2807 KO CMO 6.0000% 12/15/31	07/14/2004	F	07/15/2009	Long '	3,120.37	3,117.25	3.12
100,000	Goldman Sachs Group 6.6500% 05/15/09	02/07/2001	F	05/15/2009	Long '	100,000.00	100,000.00	0.00
200,000	Wal-Mart Stores 6.8750% 08/10/09	07/21/2000	F	08/10/2009	Long '	200,000.00	198,336.00	1,664.00
279	ADR Royal Dutch Shell	11/13/2008	P	12/21/2009	Long	15,947.25	13,178.96	2,768.29
2,539.360	Aston/Montag & Caldwell Growth Fund #234	01/31/2008	F	07/22/2009	Long	50,000.00	60,487.56	-10,487.56
2,416.257	Aston/Montag & Caldwell Growth Fund #234	01/31/2008	F	11/24/2009	Long	54,100.00	57,555.24	-3,455.24
66	Baxter International Inc	01/03/2008	F	02/23/2009	Long	3,775.33	3,914.58	-139.25
862	Calumet Specialty Product	08/18/2006	F	05/27/2009	Long	11,010.39	26,666.12	-15,655.73
50,000	Cit Group Inc Internotes 6.0000% 08/15/09	02/06/2008	F	07/21/2009	Long	39,250.00	50,000.00	-10,750.00
36,065.023	Columbia Marsico 21st Century Fund #295	01/31/2008	F	06/24/2009	Long	328,913.00	564,778.28	-235,865.28
1,868.852	Columbia Marsico 21st Century Fund #295	02/25/2008	F	06/24/2009	Long	17,043.93	28,500.00	-11,456.07
80.645	Columbia Marsico 21st Century Fund #295	03/25/2008	F	06/24/2009	Long	735.48	1,200.00	-464.52
1,336.828	Columbia Marsico 21st Century Fund #295	04/29/2008	P	06/24/2009	Long	12,191.87	20,400.00	-8,208.13
449.218	Columbia Marsico 21st Century Fund #295	05/27/2008	P	06/24/2009	Long	4,096.87	6,900.00	-2,803.13
1,617.843	Columbia Marsico 21st Century Fund #295	06/16/2008	P	06/24/2009	Long	14,754.73	24,300.00	-9,545.27
701	Crosstex Energy LP	02/21/2006	F	05/27/2009	Long	2,142.90	25,467.63	-23,324.73
211	CVS Caremark Corporation	01/03/2008	F	02/12/2009	Long	5,751.28	7,789.17	-2,037.89
282	Deutsche Telekom Ag Sponsored ADR	08/30/2006	F	07/15/2009	Long	3,240.26	4,166.95	-926.69

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3	Deutsche Telekom Ag Sponsored ADR	06/18/2008	P	07/15/2009	Long	34.47	47.16	-12.69
252	Disney Company	01/03/2008	F	02/12/2009	Long	4,577.93	8,121.73	-3,543.80
13,603.046	Dodge & Cox Income Fund #147	07/29/2008	P	12/21/2009	Long	176,567.54	165,000.00	11,567.54
37	Energy Transfer Partners LP	02/21/2006	F	01/15/2009	Long	1,312.82	1,375.86	-63.04
336	Eni Spa ADR	03/06/2007	F	08/04/2009	Long	15,605.06	20,596.80	-4,991.74
100	Eni Spa ADR	03/06/2007	F	08/04/2009	Long	4,644.36	6,138.99	-1,494.63
9	Eni Spa ADR	12/04/2007	F	08/04/2009	Long	417.99	644.13	-226.14
100,000	Fed Home Ln Bank Call Bond 3.5000% 09/19/11	03/05/2008	F	03/19/2009	Long	100,000.00	100,000.00	0.00
100,000	Fed Home Ln Bank Call Bond 4.125% 02/26/13	02/19/2008	F	02/27/2009	Long	100,000.00	99,975.00	25.00

De minimus rule applies, Discount Market: 5.10 De minimus value: 1,250.00. No Discount applied.

100,000	Fed Home Loan Bank Bond 5.3750% 10/24/14	10/18/2007	F	01/26/2009	Long	100,000.00	100,000.00	0.00
100,000	Fed Home Loan Bank Call Bond 5.000% 02/20/18	01/31/2008	F	03/20/2009	Long	100,000.00	100,000.00	0.00
100,000	Federal Farm Credit Bank 5.6500% 03/06/17	02/28/2007	F	03/06/2009	Long	100,000.00	100,000.00	0.00
300,000	Federal Home Ln Bks 4.8000% 09/08/09	08/10/2005	F	09/08/2009	Long	300,000.00	300,000.00	0.00
50,000	FHLB 4.300% 04/29/13	04/22/2008	P	04/29/2009	Long	50,000.00	50,000.00	0.00
100,000	FHLB 4.000% 02/18/11	07/25/2008	P	08/18/2009	Long	100,000.00	100,000.00	0.00
200,000	FHLB 5.000% 07/09/13	06/19/2008	P	07/09/2009	Long	200,000.00	200,000.00	0.00
100,000	FHLMC 6.0000% 03/16/17	07/31/2007	F	03/17/2009	Long	100,000.00	99,916.97	83.03

De minimus rule applies, Discount Market: 14.05 De minimus value: 2,500.00. No Discount applied.

3,753.970	FHLMC 2807 KO CMO 6.0000% 12/15/31	07/14/2004	F	05/15/2009	Long	3,753.97	3,750.22	3.75
1,458.980	FHLMC 2807 KO CMO 6.0000% 12/15/31	07/14/2004	F	04/15/2009	Long	1,458.98	1,457.52	1.46
3,435.080	FHLMC 2807 KO CMO 6.0000% 12/15/31	07/14/2004	F	06/15/2009	Long	3,435.08	3,431.65	3.43
572	Frontier Communications Corp	06/26/2007	F	03/05/2009	Long	3,421.46	8,806.90	-5,385.44
351	Frontier Communications Corp	07/18/2007	F	03/05/2009	Long	2,099.53	5,348.17	-3,248.64
336	Frontier Communications Corp	08/17/2007	F	03/05/2009	Long	2,009.80	4,613.19	-2,603.39
54	Frontier Communications Corp	12/04/2007	F	03/05/2009	Long	323.00	691.20	-368.20
316	Gallagher, Arthur J. & Co.	07/17/2006	F	02/05/2009	Long	5,882.46	7,846.28	-1,963.82
31	Gallagher, Arthur J. & Co.	07/25/2006	F	02/05/2009	Long	577.08	777.46	-200.38
25	Genentech Inc	02/08/2008	F	02/12/2009	Long	2,061.83	1,758.16	303.67
61	Genentech Inc	02/08/2008	F	03/10/2009	Long	5,543.17	4,289.90	1,253.27

Tax Worksheet

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6	Google, Inc.	01/03/2008	F	02/23/2009	Long	1,992.03	4,129.83	-2,137.80
460.926	Harding Loevner Emerging Markets Fund #4954	10/28/2005	F	12/21/2009	Long	19,211.39	13,795.50	5,415.89
16.556	Harding Loevner Emerging Markets Fund #4954	07/27/2007	F	11/24/2009	Long	700.00	856.77	-156.77
702.050	Harding Loevner Emerging Markets Fund #4954	07/27/2007	F	07/22/2009	Long	25,000.00	36,331.09	-11,331.09
530.158	Harding Loevner Emerging Markets Fund #4954	07/27/2007	F	03/30/2009	Long	13,195.63	27,435.68	-14,240.05
106	Johnson & Johnson	10/02/2008	P	10/28/2009	Long	6,354.53	7,299.56	-945.03
180	Kinder Morgan Energy Partners, LP	11/29/2004	F	01/15/2009	Long	8,499.27	8,349.21	150.06
0.070	Kinder Morgan Mgmt LLC	11/29/2004	F	01/30/2009	Long	3.00	2.67	0.33
280	Kinder Morgan Mgmt LLC	11/29/2004	F	01/15/2009	Long	11,668.80	10,690.68	978.12
0.452	Kinder Morgan Mgmt LLC	11/29/2004	F	09/15/2009	Long	21.04	15.79	5.25
0.403	Kinder Morgan Mgmt LLC	11/29/2004	F	05/21/2009	Long	16.73	14.46	2.27
572	Kraft Foods Inc	11/08/2007	F	10/08/2009	Long	14,923.60	18,884.56	-3,960.96
157	Kraft Foods Inc	11/09/2007	F	10/08/2009	Long	4,096.17	5,182.70	-1,086.53
30	Kraft Foods Inc	12/04/2007	F	10/08/2009	Long	782.71	1,035.90	-253.19
37	Kraft Foods Inc	01/09/2008	F	10/08/2009	Long	965.34	1,165.13	-199.79
95	Kraft Foods Inc	06/18/2008	P	10/08/2009	Long	2,478.57	2,853.80	-375.23
553.846	Loomis Sayles Bond Fund #1162	07/29/2008	P	10/28/2009	Long	7,200.00	7,532.31	-332.31
65	LP Enteprise Partner	11/29/2004	F	01/15/2009	Long	1,379.25	1,629.61	-250.36
130	Merck & Co Inc	01/03/2008	F	10/28/2009	Long	4,198.89	7,541.87	-3,342.98
441	Microsoft Corp	01/03/2008	F	12/21/2009	Long	13,420.08	15,847.69	-2,427.61
79	New Merck & Company	01/03/2008	F	12/07/2009	Long	2,892.27	4,583.14	-1,690.87
632	New York Community Banc	03/29/2007	F	03/05/2009	Long	5,041.56	10,990.60	-5,949.04
523	Nustar Energy LP	11/29/2004	F	01/15/2009	Long	22,859.23	30,767.69	-7,908.46
29	Pepsico Inc	01/03/2008	F	02/23/2009	Long	1,457.89	2,224.58	-766.69
811	Pfizer Inc	12/07/2006	F	02/02/2009	Long	12,116.27	20,129.02	-8,012.75
223	Pfizer Inc	02/01/2007	F	02/02/2009	Long	3,331.60	5,923.88	-2,592.28
281	Pfizer Inc	03/29/2007	F	02/02/2009	Long	4,198.12	7,137.40	-2,939.28
89	Pfizer Inc	08/17/2007	F	02/02/2009	Long	1,329.65	2,131.55	-801.90
8,665.511	PIMCO All Asset Fund #588	02/10/2005	F	08/25/2009	Long	100,000.00	110,658.58	-10,658.58
4,887.585	PIMCO Total Return Fund #35	07/27/2007	F	12/21/2009	Long	53,030.30	50,000.00	3,030.30
9,389.678	PIMCO Total Return Fund #35	08/26/2008	P	12/21/2009	Long	101,878.01	100,000.00	1,878.01

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5,037.187	Rainier Small/Mid Cap Equity Fund #49	02/11/2005	F	11/03/2009	Long	123,159.23	149,000.00	-25,840.77
905.472	Rainier Small/Mid Cap Equity Fund #49	02/14/2005	F	11/03/2009	Long	22,138.79	26,838.19	-4,699.40
325.231	Rainier Small/Mid Cap Equity Fund #49	04/01/2005	F	11/03/2009	Long	7,951.90	9,500.00	-1,548.10
433.665	Rainier Small/Mid Cap Equity Fund #49	04/27/2005	F	11/03/2009	Long	10,603.11	11,800.00	-1,196.89
363 109	Rainier Small/Mid Cap Equity Fund #49	05/03/2005	F	11/03/2009	Long	8,878.01	10,000.00	-1,121.99
139.250	Rainier Small/Mid Cap Equity Fund #49	09/07/2005	F	11/03/2009	Long	3,404.66	4,595.25	-1,190.59
1,272.615	Rainier Small/Mid Cap Equity Fund #49	10/28/2005	F	11/03/2009	Long	31,115.44	40,634.58	-9,519.14
1,130.320	Rainier Small/Mid Cap Equity Fund #49	08/22/2006	F	11/03/2009	Long	27,636.32	39,640.32	-12,004.00
106.940	Rainier Small/Mid Cap Equity Fund #49	08/22/2006	F	03/30/2009	Long	2,002.99	3,750.39	-1,747 40
205.749	Rainier Small/Mid Cap Equity Fund #49	09/26/2006	F	03/30/2009	Long	3,853.68	7,300.00	-3,446.32
475.908	Rainier Small/Mid Cap Equity Fund #49	10/04/2006	F	03/30/2009	Long	8,913.76	16,947.08	-8,033.32
655.420	Rainier Small/Mid Cap Equity Fund #49	01/19/2007	F	03/30/2009	Long	12,276.01	24,611.02	-12,335.01
104.136	Rainier Small/Mid Cap Equity Fund #49	01/19/2007	F	02/24/2009	Long	1,974.42	3,910.31	-1,935.89
1.426	Rainier Small/Mid Cap Equity Fund #49	11/29/2007	F	02/24/2009	Long	27.04	63.76	-36.72
132.050	Rainier Small/Mid Cap Equity Fund #49	02/25/2008	F	03/30/2009	Long	2,473.30	4,800.00	-2,326.70
25.641	Rainier Small/Mid Cap Equity Fund #49	03/25/2008	F	03/30/2009	Long	480.26	900.00	-419.74
83.404	Rainier Small/Mid Cap Equity Fund #49	08/26/2008	P	11/03/2009	Long	2,039.23	2,900.00	-860.77
116.243	Rainier Small/Mid Cap Equity Fund #49	09/25/2008	P	11/03/2009	Long	2,842.14	3,700.00	-857.86
296	Reynolds American, Inc.	01/26/2006	F	01/05/2009	Long	11,891.97	14,785.20	-2,893.23
4,027.954	Third Avenue Small Cap Value Fund #443	10/29/2008	P	12/21/2009	Long	72,946.25	63,400.00	9,546.25
5,676.067	Third Avenue Small Cap Value Fund #443	11/25/2008	P	12/21/2009	Long	102,793.58	78,500.00	24,293.58
245	Unilever PLC ADR	10/07/2008	P	10/16/2009	Long	7,291.04	6,624.55	666.49
75	United Technologies Corp	01/03/2008	F	03/31/2009	Long	3,199.41	5,807.27	-2,607.86
33	US Bancorp Del	02/01/2007	F	02/03/2009	Long	460.38	1,171.17	-710.79
204	US Bancorp Del	03/29/2007	F	02/03/2009	Long	2,845.99	7,125.72	-4,279.73
145	US Bancorp Del	04/30/2007	F	02/03/2009	Long	2,022.88	5,021.35	-2,998.47
80	US Bancorp Del	08/17/2007	F	02/03/2009	Long	1,116.07	2,620.00	-1,503.93

Tax Worksheet

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1,417.958	Vanguard Energy Fund #51	09/07/2005	F	12/21/2009	Long	85,261.81	81,093.04	4,168.77
1,523.410	Vanguard Energy Fund #51	10/28/2005	F	12/21/2009	Long	91,602.65	82,600.00	9,002.65
3,769.752	William Blair International Growth Fund #1747	02/11/2005	F	01/26/2009	Long	46,141.76	83,500.00	-37,358.24
393.302	William Blair International Growth Fund #1747	02/17/2005	F	01/26/2009	Long	4,814.02	8,798.17	-3,984.15
1,011	Windstream Corporation	01/09/2007	F	03/02/2009	Long	6,925.31	14,200.55	-7,275.24
301	Windstream Corporation	03/29/2007	F	03/02/2009	Long	2,061.84	4,412.79	-2,350.95
						7,299,243.98 Ⓐ		-501,141.20
							7,800,385.13 Ⓑ	

' denotes Asset may qualify for Five-Year Gain Rule

How Acquired: F - Free Receipt, B - Beginning Inventory, C - Call, G - Gift, L - Payment Made (Liability), P - Purchase, R - Reinvestment, S - Spinoff, U - Undetermined

Gain/Loss Summary :

	Short Term GL		Long Term GL
Gains From Sales :	58,130.66	Gains From Sales :	148,381.03
Losses From Sales :	-110,988.74	Losses From Sales :	-596,664.15
Common Funds :	0.00	Common Funds :	0.00
			0.00
Short Term Gains :	58,130.66	Long Term Gain :	148,381.03
Short Term Losses :	-110,988.74	Long Term Losses :	-596,664.15
Net Short Term G/L:	-52,858.08	Net Long Term G/L :	-448,283.12
Capital Gain Dist :	5,203.19	Capital Gain Dist :	5,568.44

B54 3,374,559 09 Ⓒ
<3,427,417 17> Ⓓ
<52,858 08>

Ⓐ-Ⓒ = 3,924,684.84
Ⓑ-Ⓓ = <4,372,967.96>
<448,283.12>

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CAP GAIN DIVIDENDS	10,771.	5,568.	5,203.
DIVIDEND INCOME	147,805.	0.	147,805.
INTEREST INCOME	163,519.	0.	163,519.
TOTAL TO FM 990-PF, PART I, LN 4	322,095.	5,568.	316,527.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIPS - OTHER	<9,226.>	0.	
EXCISE TAX REFUND	11,129.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,903.	0.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	3,246.	1,623.		1,623.
TO FM 990-PF, PG 1, LN 16A	3,246.	1,623.		1,623.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	7,850.	3,925.		3,925.
TO FORM 990-PF, PG 1, LN 16B	7,850.	3,925.		3,925.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ASSET MANAGEMENT FEES	87,875.	61,513.		26,362.
ANNUAL MEMBERSHIP	881.	441.		440.
TO FORM 990-PF, PG 1, LN 16C	88,756.	61,954.		26,802.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX CURR PERIOD	147.	0.		0.
FOREIGN TAX PAID	495.	495.		0.
TO FORM 990-PF, PG 1, LN 18	642.	495.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADVERTISING	1,280.	0.		1,280.
POSTAGE & PO BOX RENT	529.	0.		529.
DIRECTORS INSURANCE	2,250.	0.		2,250.
TO FORM 990-PF, PG 1, LN 23	4,059.	0.		4,059.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOVT AGENCY OBLIG	X		749,062.	754,179.
MUNICIPAL BONDS		X	155,607.	153,255.
TOTAL U.S. GOVERNMENT OBLIGATIONS			749,062.	754,179.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			155,607.	153,255.
TOTAL TO FORM 990-PF, PART II, LINE 10A			904,669.	907,434.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCKS	2,242,049.	2,796,750.
PREFERRED STOCK	50,000.	20,000.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,292,049.	2,816,750.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	1,172,895.	1,204,583.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,172,895.	1,204,583.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	2,866,100.	2,815,755.
EQUITY FUNDS	COST	2,572,682.	2,412,108.
OIL & GAS PARTNERSHIPS	COST	202,408.	268,775.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,641,190.	5,496,638.

FORM 990-PF OTHER ASSETS STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED DIVIDENDS	4,391.	3,944.	0.
PURCHASED INTEREST	255.	283.	0.
TO FORM 990-PF, PART II, LINE 15	4,646.	4,227.	0.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
VIRGINIA SACCOMANNO GRAND JUNCTION, CO	PRESIDENT 2.00	0.	0.	0.
CAROL MURPHY GRAND JUNCTION, CO	SECRETARY-TREASURER 5.00	0.	0.	0.
LENNA WATSON GRAND JUNCTION, CO	DIRECTOR 2.00	0.	0.	0.
STEVEN SCHULTZ GRAND JUNCTION, CO	DIRECTOR 2.00	0.	0.	0.
TERRANCE FARINA GRAND JUNCTION, CO	VICE-PRESIDENT 2.00	0.	0.	0.
TIM FOSTER GRAND JUNCTION, CO	DIRECTOR 2.00	0.	0.	0.
LINDA SIEDOW LAKEWOOD, CO	DIRECTOR 2.00	0.	0.	0.

ROBERT LANDENBURGER GRAND JUNCTION, CO	DIRECTOR 5.00	0.	0.	0.
GENA COOPER STEAMBOAT SPRINGS, CO	DIRECTOR 2.00	0.	0.	0.
DR WILLIAM PATTERSON GRAND JUNCTION, CO	DIRECTOR 2.00	0.	0.	0.
JAY SEATON GRAND JUNCTION, CO	DIRECTOR 2.00	0.	0.	0.
MICHAEL KING PRICE, UT	DIRECTOR 2.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

Form **8868**
(Rev April 2009)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit *www.irs gov/efile* and click on *e-file for Charities & Nonprofits.*

Type or print

File by the due date for filing your return See instructions

Name of Exempt Organization: SACCOMANNO HIGHER EDUCATION FOUNDATION

Employer identification number: 84-1164982

Number, street, and room or suite no. If a P.O. box, see instructions.: P.O. BOX 3788

City, town or post office, state, and ZIP code. For a foreign address, see instructions.: GRAND JUNCTION, CO 81502-3788

Check type of return to be filed (file a separate application for each return):

☐ Form 990
☐ Form 990-BL
☐ Form 990-EZ
☒ Form 990-PF
☐ Form 990-T (corporation)
☐ Form 990-T (sec 401(a) or 408(a) trust)
☐ Form 990-T (trust other than above)
☐ Form 1041-A
☐ Form 4720
☐ Form 5227
☐ Form 6069
☐ Form 8870

- The books are in the care of ▶ ALPINE TRUST & ASSET MANAGEMENT 225 NORTH 5TH STREET - GRAND JUNCTION, CO 81501

Telephone No. ▶ 970-245-5627 FAX No ▶ 970-245-5636

- If the organization does not have an office or place of business in the United States, check this box ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ ☐ If it is for part of the group, check this box ▶ ☐ and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2010 , to file the exempt organization return for the organization named above The extension is for the organization's return for:

▶ ☒ calendar year 2009 or

▶ ☐ tax year beginning ______________ , and ending ______________ .

2 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 900.
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	3b	$ 3,747.
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

LHA **For Privacy Act and Paperwork Reduction Act Notice, see Instructions.** Form **8868** (Rev 4-2009)

DALBY, WENDLAND & CO., P.C.
CPA'S—GRAND JUNCTION, COLORADO

923831
05-26-09

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print File by the extended due date for filing the return See instructions	Name of Exempt Organization SACCOMANNO HIGHER EDUCATION FOUNDATION	**Employer identification number** 84-1164982
	Number, street, and room or suite no If a P.O box, see instructions. P.O. BOX 3788	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. GRAND JUNCTION, CO 81502-3788	

Check type of return to be filed (File a separate application for each return):

☐ Form 990 ☐ Form 990-EZ ☐ Form 990-T (sec. 401(a) or 408(a) trust) ☐ Form 1041-A ☐ Form 5227 ☐ Form 8870
☐ Form 990-BL ☒ Form 990-PF ☐ Form 990-T (trust other than above) ☐ Form 4720 ☐ Form 6069

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ ALPINE TRUST & ASSET MANAGEMENT 225 NORTH 5TH STREET - GRAND JUNCTION, CO 81501

Telephone No. ▶ 970-245-5627 FAX No ▶ 970-245-5636

- If the organization does not have an office or place of business in the United States, check this box ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ ☐ . If it is for part of the group, check this box ▶ ☐ and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until NOVEMBER 15, 2010.

5 For calendar year 2009 , or other tax year beginning ______ , and ending ______

6 If this tax year is for less than 12 months, check reason. ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension
ADDITIONAL TIME IS REQUESTED IN ORDER TO GATHER AND ANALYZE ALL INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	**8a**	$ 900.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	**8b**	$ 3,747.
c	**Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	**8c**	$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶ Title ▶ CPA / Agent Date ▶ 8/12/10

Form **8868** (Rev 4-2009)

DALBY, WENDLAND & CO., P.C
CPA'S—GRAND JUNCTION, COLORADO