



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

OMB No 1545-0052

2009

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

For calendar year 2009, or tax year beginning 09/01, 2009, and ending 08/31, 2010

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

ENVELOPE POSTMARK DATE JAN 15 2011

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: **JUSTINE & LESLIE BAILEY CHARITABLE TRUST**
 41A248016

Number and street (or P O box number if mail is not delivered to street address) Room/suite
 P.O. BOX 1620

City or town, state, and ZIP code
 TULSA, OK 74101-1620

A Employer identification number
 84-6289135

B Telephone number (see page 10 of the instructions)
 (303) 861-2111

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

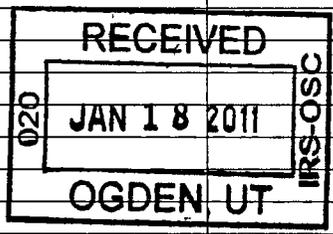
Check type of organization Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 2,404,473.

J Accounting method: Cash Accrual
 Other (specify) _____
 (Part I, column (d) must be on cash basis.)

SCANNED JAN 24 2011 Revenue Operating and Administrative Expenses

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	55,275.	55,275.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-24,037.			
b Gross sales price for all assets on line 6a 110,051.				
7 Capital gain net income (from Part IV, line 2)				
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) (attach schedule)				
11 Other income (attach schedule)	11,829.			STMT 2
12 Total. Add lines 1 through 11	43,067.	55,275.		
13 Compensation of officers, directors, trustees, etc.	22,624.	11,312.		11,312.
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 3	1,050.	NONE	NONE	1,050.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) STMT 4	350.	350.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	24,024.	11,662.	NONE	12,362.
25 Contributions, gifts, grants paid	128,754.			128,754.
26 Total expenses and disbursements Add lines 24 and 25	152,778.	11,662.	NONE	141,116.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-109,711.			
b Net investment income (if negative, enter -0-)		43,613.		
c Adjusted net income (if negative, enter -0-)				



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments	68,334.	26,787.	26,787.	
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less: allowance for doubtful accounts ▶ NONE				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule)				
	c	Investments - corporate bonds (attach schedule) . STMT 5	349,289.	349,290.	379,040.	
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶ (attach schedule)					
12	Investments - mortgage loans					
13	Investments - other (attach schedule) STMT 6	2,049,417.	1,984,128.	1,924,120.		
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶ (attach schedule)					
15	Other assets (describe ▶ STMT 7)	27,034.	27,046.	74,526.		
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	2,494,074.	2,387,251.	2,404,473.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds	2,494,074.	2,387,251.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see page 17 of the instructions)	2,494,074.	2,387,251.			
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	2,494,074.	2,387,251.			

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	2,494,074.
2	Enter amount from Part I, line 27a	2	-109,711.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	2,888.
4	Add lines 1, 2, and 3	4	2,387,251.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,387,251.

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 SEE PART IV DETAIL					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	-24,037.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.					

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	167,958.	2,175,339.	0.07721003485
2007	185,350.	3,144,798.	0.05893860273
2006	165,051.	3,309,059.	0.04987853042
2005	156,490.	3,080,135.	0.05080621466
2004	151,164.	2,877,501.	0.05253308339
2 Total of line 1, column (d)			2 0.28936646605
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.05787329321
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 2,421,263.
5 Multiply line 4 by line 3			5 140,126.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 436.
7 Add lines 5 and 6			7 140,562.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 141,116.

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

Table with 11 rows and 2 columns. Rows include: 1a Exempt operating foundations, b Domestic foundations, c All other domestic foundations, 2 Tax under section 511, 3 Add lines 1 and 2, 4 Subtitle A (income) tax, 5 Tax based on investment income, 6 Credits/Payments (6a-6d), 7 Total credits and payments, 8 Enter any penalty, 9 Tax due, 10 Overpayment, 11 Enter the amount of line 10 to be credited to 2010 estimated tax.

Part VII-A Statements Regarding Activities

Table with 10 rows and 3 columns. Rows include: 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation... 1b Did it spend more than \$100 during the year... 1c Did the foundation file Form 1120-POL... 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? 3 Has the foundation made any changes, not previously reported to the IRS... 4a Did the foundation have unrelated business gross income of \$1,000 or more... 4b If "Yes," has it filed a tax return on Form 990-T... 5 Was there a liquidation, termination, dissolution, or substantial contraction... 6 Are the requirements of section 508(e)... 7 Did the foundation have at least \$5,000 in assets... 8a Enter the states to which the foundation reports... 8b If the answer is "Yes" to line 7... 9 Is the foundation claiming status as a private operating foundation... 10 Did any persons become substantial contributors during the tax year?

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	X	
14	The books are in care of <u>COLORADO STATE BANK AND TRUST NA</u> Telephone no <u>(303) 861-2111</u> Located at <u>1600 BROADWAY, DENVER, CO</u> ZIP + 4 <u>80202</u>		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>		<input type="checkbox"/>

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	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	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of the instructions)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) Yes No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		22,624.	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

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

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

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	2,361,405.
b	Average of monthly cash balances	1b	22,204.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	74,526.
d	Total (add lines 1a, b, and c)	1d	2,458,135.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	2,458,135.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	36,872.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,421,263.
6	Minimum investment return. Enter 5% of line 5	6	121,063.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	121,063.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	436.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	436.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	120,627.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	120,627.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	120,627.

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	141,116.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	141,116.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	436.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	140,680.

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				120,627.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			NONE	
b Total for prior years 20_07_, 20_____, 20_____		NONE		
3 Excess distributions carryover, if any, to 2009				
a From 2004	8,987.			
b From 2005	5,975.			
c From 2006	5,289.			
d From 2007	31,170.			
e From 2008	60,473.			
f Total of lines 3a through e	111,894.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ _____ 141,116.				
a Applied to 2008, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2009 distributable amount				120,627.
e Remaining amount distributed out of corpus	20,489.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	132,383.			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions			NONE	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	8,987.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	123,396.			
10 Analysis of line 9				
a Excess from 2005	5,975.			
b Excess from 2006	5,289.			
c Excess from 2007	31,170.			
d Excess from 2008	60,473.			
e Excess from 2009	20,489.			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

1a 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

--	--	--	--

	Tax year		Prior 3 years		(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2a 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 page 28 of 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))

N/A

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.

N/A

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SEE STATEMENT 13				
Total				128,754.
b <i>Approved for future payment</i>				
Total				3b

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					51.	
20,000.00		1037.883 COLUMBIA MARSICO FOCUS EQ-Z FD# PROPERTY TYPE: SECURITIES 22,761.00					02/06/2008 -2,761.00	12/11/2009
25,000.00		1302.762 COLUMBIA MARSICO FOCUS EQ-Z FD# PROPERTY TYPE: SECURITIES 25,249.00					02/06/2008 -249.00	01/26/2010
35,000.00		343.845 VANGUARD INSTITUTIONAL INDEX PROPERTY TYPE: SECURITIES 46,085.00					07/26/2007 -11,085.00	12/11/2009
30,000.00		300.09 VANGUARD INSTITUTIONAL INDEX PROPERTY TYPE: SECURITIES 39,993.00					02/14/2007 -9,993.00	01/26/2010
TOTAL GAIN (LOSS)					----- -24,037. =====	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
 =====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
BLACKROCK EQUITY DIVIDEND-I FD#0383	773.	773.
WM BLAIR INTL GROWTH-I FD#1747	911.	911.
CATEP FIN SERV @ 4.750% DUE 02/17/2015	2,375.	2,375.
COLUMBIA MARSICO FOCUS EQ-Z FD#0456	433.	433.
CON EDISON INC 7.5% DUE 09/01/10	3,750.	3,750.
CREDIT SUISSE FB USA INC @ 5.125% DUE 0	2,563.	2,563.
JOHN DEERE CAP @ 5.350% DUE 04/03/2018	2,675.	2,675.
GENERAL ELEC CAP CORP @ 5.375% DUE 10/2	2,688.	2,688.
ISHARES MSCI EMERGING MKT IN FD	957.	957.
ISHARES S&P MIDCAP 400/GWTH	754.	754.
ISHARES TR S&P MIDCAP 400/VAL	1,522.	1,522.
ISHARES MSCI EAFE VALUE INX FD	1,601.	1,601.
JPM INTL VAL-INSTL FD#1375	1,179.	1,179.
LAZARD EMRG MKTS-INST FD#0638	951.	951.
MINNESOTA ST HSG FIN AGY REV @ 5.410% D	2,435.	2,435.
PIMCO TOTAL RETURN FUND INST#35	783.	783.
PIMCO CORPORATE INCOME FD COM	1,759.	1,759.
TEMPLETON GLOBAL BD-ADV FD#0616	872.	872.
VANGUARD DEVELOPED MKTS INT'L INDEX	1,447.	1,447.
VANGUARD S/T BD INDX-SIG FD#1349	339.	339.
VANGUARD INSTITUTIONAL INDEX	7,233.	7,233.
VANGUARD EMERG MARKET ETF FD	609.	609.
VANGUARD MIDCAP VAL IND-INV FD#0835	472.	472.
VANGUARD SMALL CAP VALUE INDEX INST FD	1,612.	1,612.
VANGUARD MID CAP INDX-INSTL FD#0864	1,577.	1,577.
VANGUARD VALUE INDX-INSTL FD#0867	7,310.	7,310.
VANGUARD INDEX TR GRTH INDX INSTL	2,333.	2,333.
VANGUARD SM CAP INDX-INSTL FD#0857	964.	964.
VERIZON COMMUNICATIONS INC @ 5.500% DUE	2,368.	2,368.
CSBT SHORT-TERM CASH FUND I	30.	30.
	-----	-----
TOTAL	55,275.	55,275.

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
CRAWFOR CNTY, MI	11,582.
FEDERAL TAX REFUND	247.

TOTALS	11,829.
	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (ALLOCABLE)	1,050.			1,050.
TOTALS	1,050.	NONE	NONE	1,050.

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES ON QUALIFIED FOR FOREIGN TAXES ON NONQUALIFIED	263. 87.	263. 87.
TOTALS	350.	350.

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
CATEP FIN SERV	49,968.	49,968.	55,868.
CON EDISON INC	51,096.	51,096.	50,000.
CREDIT SUISSE FB USA INC	51,060.	51,060.	54,333.
JOHN DEERE CAP	50,416.	50,416.	57,916.
GENERAL ELEC CAP CORP	51,237.	51,237.	55,147.
MINNESOTA ST HSG FIN AGY REV	44,887.	44,888.	48,555.
VERIZON COMMUNICATIONS INC	50,625.	50,625.	57,221.
TOTALS	349,289.	349,290.	379,040.

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
ISHARES MSCI EMERGING MKT IN F	C	45,905.	45,905.	59,489.
ISHARES S&P MIDCAP 400/GROWTH	C	95,710.	95,710.	115,410.
ISHARES S&P MIDCAP 400/VALUE F	C	90,973.	90,973.	77,808.
ISHARES MSCI EAFE VALUE INX FD	C	63,860.	63,860.	44,670.
VANGUARD EMERG MKT ETF FD	C	46,353.	46,353.	40,800.
BLACKROCK EQTY DIV I FD	C	49,987.	49,987.	37,519.
WM BLAIR INTL GRWTH	C	101,666.	101,666.	110,066.
COLUMBIA MARSICO FOC	C	156,993.	108,983.	133,581.
JPMORGAN INTL VAL-INSTL	C	57,000.	57,000.	41,210.
LAZARD EMERG MKTS	C	32,083.	32,083.	31,735.
VANGUARD DEV MKTS INDX-INV	C	101,905.	101,905.	110,913.
VANGUARD INSTL INDX INSTL 094	C	447,274.	361,195.	294,097.
VANGUARD MIDCAP VAL IND	C	30,000.	30,000.	26,589.
VANGUARD SM CP VAL INDX INST	C	51,820.	51,820.	79,008.
VANGUARD MID CAP INDX FD 864	C	88,906.	88,906.	129,957.
VANGUARD VALUE INDX INSTL	C	339,849.	339,849.	253,853.
VANGUARD GRWTH INDX INSTL 868	C	188,097.	188,098.	181,303.
VANGUARD SM CAP INDX INSTL 857	C	61,036.	61,037.	82,609.
PIMCO TOTAL RETURN-INST FD#003	C	20,000.	20,000.	21,136.
PIMCO CORPORATE INCOME FD	C	13,798.	13,798.	15,870.
TEMPLETON GLOBAL BD-ADV	C	20,000.	20,000.	21,153.
VANGUARD S/T BD INDX-SIG	C	15,000.	15,000.	15,344.

TOTALS

 2,049,417.
 =====

 1,984,128.
 =====

FORM 990PF, PART II - OTHER ASSETS
=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
MINERALS	27,034.	27,046.	74,526.
TOTALS	27,034.	27,046.	74,526.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION -----	AMOUNT -----
MMF INCOME PULL-BACK ADJMT	84.
DEPLETION ON MINERAL INCOME	2,677.
FUND BALANCE ADJUSTMENT	127.

TOTAL	2,888.
	=====

STATE(S) WHERE THE FOUNDATION IS REGISTERED
=====

CO

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

=====

OFFICER NAME:

COLORADO STATE BANK & TRUST

ADDRESS:

1600 BROADWAY
DENVER CO 80202,

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4

COMPENSATION 22,624.

TOTAL COMPENSATION: 22,624.

=====

RECIPIENT NAME:
AMERICAN AGING ASSOC
ADDRESS:
THE SALLY BALIN MEDICAL CENTER
MEDIA, PA 19063
RELATIONSHIP:
NOT APPLICABLE
PURPOSE OF GRANT:
RESEARCH FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 5,521.

RECIPIENT NAME:
MENOMINEE COUNTY HISTORICAL SOCIETY
ADDRESS:
PO BOX 151
MENOMINEE, MI 49858-0151
RELATIONSHIP:
NOT APPLICABLE
PURPOSE OF GRANT:
GENERAL PUBLIC SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 2,208.

RECIPIENT NAME:
NATIONAL PARK FOUNDATION
ADDRESS:
ATTN: CFO
WASHINGTON, DC 20005
RELATIONSHIP:
NOT APPLICABLE
PURPOSE OF GRANT:
NAT'L PARK PROGRAMS
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 14,355.

RECIPIENT NAME:
WORLD WILDLIFE FUND, INC.
ADDRESS:
ATTN: LEGACY GIFTS
WASHINGTON, DC 20037
RELATIONSHIP:
NOT APPLICABLE
PURPOSE OF GRANT:
GENERAL PUBLIC SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 16,564.

RECIPIENT NAME:
THE NATURE CONSERVANCY
ADDRESS:
ATTN: BETH MCNALLY, ESTATE ADMIN.
ARLINGTON, VA 22203-1606
RELATIONSHIP:
NOT APPLICABLE
PURPOSE OF GRANT:
GENERAL PUBLIC SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 16,564.

RECIPIENT NAME:
ROCKY MOUNTAIN NATURE ASSOCIATION
ADDRESS:
ATTN: CURT W BUCHHOLTZ, EXEC. DIR.
ESTES PARK, CO 80517
RELATIONSHIP:
NOT APPLICABLE
PURPOSE OF GRANT:
NAT'L PARK FELLOWSHIP PROGRAM
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 12,500.

RECIPIENT NAME:
AMERICAN RED CROSS
ADDRESS:
ATTN: GIFT PLANNING DEPT.
DENVER, CO 80203-4425
RELATIONSHIP:
NOT APPLICABLE
PURPOSE OF GRANT:
GENERAL PUBLIC SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 11,042.

RECIPIENT NAME:
UNIVERSITY OF COLORADO FD
ADDRESS:
FOR POYTON LAB RESEARCH
BOULDER, CO 80309-0347
RELATIONSHIP:
NOT APPLICABLE
PURPOSE OF GRANT:
RESEARCH GRANT FOR DR ROBERT POYNTON
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 50,000.

TOTAL GRANTS PAID: 128,754.
=====

FEDERAL CAPITAL GAIN DIVIDENDS
=====

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

PIMCO TOTAL RETURN FUND INST#35	44.00
VANGUARD S/T BD INDX-SIG FD#1349	7.00

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS	-----	51.00
---------------------------------------	-------	-------

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		-----	51.00
			=====