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

2010

For calendar year 2010, 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

Name of foundation
ASPEN BUSINESS CENTER FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) Room/suite
303E - AABC

City or town, state, and ZIP code
ASPEN CO 81611

A Employer identification number
84-1042661

B Telephone number (see page 10 of the instructions)
970-925-2102

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) ▶ $ 1,415,048

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis)

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	15,000			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	80,050	80,050		
	4	Dividends and interest from securities	1,853	1,853		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	37,884			
	b	Gross sales price for all assets on line 6a 781,087				
	7	Capital gain net income (from Part IV, line 2)		37,884		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns & allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	134,787	119,787	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	18,000			18,000
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	7,615			7,615
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 1	6,991			6,991
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) STMT 2	2,130			2,130
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	6,548			6,548
	22	Printing and publications				
	23	Other expenses (att sch) STMT 3	264			264
	24	**Total operating and administrative expenses.** Add lines 13 through 23	41,548	0	0	41,548
	25	Contributions, gifts, grants paid	422,400			422,400
	26	**Total expenses and disbursements.** Add lines 24 and 25	463,948	0	0	463,948
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-329,161			
	b	**Net investment income** (if negative, enter -0-)		119,787		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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	Part II	**Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	2,407	164,405	164,405
	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 15 of the instructions)			
	7	Other notes and loans receivable (att schedule) ▶ Less allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) SEE STMT 4	68,657	70,401	80,264
	c	Investments—corporate bonds (attach schedule) SEE STMT 5	1,616,942	1,124,914	1,170,379
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶ SEE STATEMENT 6)	875		
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,688,881	1,359,720	1,415,048
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)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,688,881	1,359,720	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	1,688,881	1,359,720	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,688,881	1,359,720	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,688,881
2	Enter amount from Part I, line 27a	2	-329,161
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,359,720
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	1,359,720

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 WORKSHEET			
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) 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	
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	37,884
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	11,074

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))
2009	569,980	1,998,497	0.285204
2008	615,562	794,331	0.774944
2007	566,502	758,765	0.746611
2006	644,692	794,701	0.811238
2005	416,013	870,444	0.477932

2	**Total** of line 1, column (d)	2	3.095929
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	0.619186
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,619,320
5	Multiply line 4 by line 3	5	1,002,660
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,198
7	Add lines 5 and 6	7	1,003,858
8	Enter qualifying distributions from Part XII, line 4	8	463,948

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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	2,396
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	2,396
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	2,396
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	4,796		
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	4,796
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	2,400
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 2,400 **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	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 page 19 of the instructions) ▶ CO			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? 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 page 20 of the instructions)		11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?		12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?		13	X	

Website address ▶ N/A

14 The books are in care of ▶ BROWN & LOCKE, P.C. Telephone no ▶ 303-753-1053

1720 S. BELLAIRE #405

Located at ▶ DENVER CO ZIP+4 ▶ 80222-4320

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

				Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?		16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶				

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

				Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.				
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 22 of the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	N/A	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 22 of the 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 ▶ 20 , 20 , 20 , 20				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 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 2010)	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 2010?		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)? 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** No: 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 (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 7				

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

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions 3	
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	1,607,201
b	Average of monthly cash balances			1b	36,779
c	Fair market value of all other assets (see page 25 of the instructions)			1c	0
d	**Total** (add lines 1a, b, and c)			1d	1,643,980
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0		
2	Acquisition indebtedness applicable to line 1 assets			2	0
3	Subtract line 2 from line 1d			3	1,643,980
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)			4	24,660
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	1,619,320
6	**Minimum investment return.** Enter 5% of line 5			6	80,966

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	80,966
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,396		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	2,396
3	Distributable amount before adjustments Subtract line 2c from line 1			3	78,570
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	78,570
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	78,570

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	463,948
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	
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	463,948
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	463,948

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 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7					78,570
2	Undistributed income, if any, as of the end of 2010					
a	Enter amount for 2009 only					
b	Total for prior years 20____ , 20____ , 20____					
3	Excess distributions carryover, if any, to 2010					
a	From 2005	372,905				
b	From 2006	605,637				
c	From 2007	529,328				
d	From 2008	576,299				
e	From 2009	471,224				
f	**Total** of lines 3a through e		2,555,393			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 463,948					
a	Applied to 2009, but not more than line 2a					
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)					
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)					
d	Applied to 2010 distributable amount					78,570
e	Remaining amount distributed out of corpus		385,378			
5	Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))					
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		2,940,771			
b	Prior years' undistributed income Subtract line 4b from line 2b					
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions					
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions					
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)		372,905			
9	**Excess distributions carryover to 2011.** *Subtract lines 7 and 8 from line 6a*		2,567,866			
10	Analysis of line 9					
a	Excess from 2006	605,637				
b	Excess from 2007	529,328				
c	Excess from 2008	576,299				
d	Excess from 2009	471,224				
e	Excess from 2010	385,378				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, 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) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
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))

SEE STATEMENT 8

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE ATTACHED SCHEDULE				422,400
Total			▶ 3a	422,400
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	80,050	
4 Dividends and interest from securities			14	1,853	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	37,884	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		119,787	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 119,787

(See worksheet in line 13 instructions on page 29 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)
N/A	

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

▶ X Signature of officer or trustee | X 5/17/11 Date | ▶ OFFICER Title

Paid Preparer Use Only

Print/Type preparer's name PATRICIA L. LOCKE	Preparer's signature Patricia L Locke	Date 5/17/11	Check ☐ if self-employed
Firm's name ▶ BROWN & LOCKE, P.C.		PTIN	P00282996
Firm's address ▶ 1720 S. BELLAIRE SUITE 405 DENVER, CO 80222-4320		Firm's EIN ▶	84-1037789
		Phone no	303-753-1053

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2010

Name of the organization	**Employer identification number**
ASPEN BUSINESS CENTER FOUNDATION	84-1042661

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc , purposes, but these contributions did not aggregate to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year ▶ $

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
ASPEN BUSINESS CENTER FOUNDATION

Employer identification number
84-1042661

Part I. **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
2	JOHN P. MCBRIDE, JR 303E AABC ASPEN CO 81611	$ 5,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
2	PETER M. MCBRIDE 303E AABC ASPEN CO 81611	$ 10,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Form **990-PF**

Capital Gains and Losses for Tax on Investment Income

2010

For calendar year 2010, or tax year beginning , and ending

Name

ASPEN BUSINESS CENTER FOUNDATION

Employer Identification Number

84-1042661

	(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)
(1)	30000 MERRILL LYNCH	P	04/29/09	01/05/10
(2)	20000 CITIGROUP	P	04/14/09	01/05/10
(3)	25000 GENERAL ELECTRIC	P	03/04/09	01/05/10
(4)	20000 AMERICAN EXPRESS	P	01/16/09	04/29/10
(5)	15000 AMERICAN EXPRESS	P	03/23/09	04/29/10
(6)	25000 HARTFORD	P	09/16/09	05/17/10
(7)	26000 HARTFORD	P	02/12/09	05/17/10
(8)	25000 XEROX CORP	P	02/03/09	06/15/10
(9)	15000 XEROX CORP	P	05/27/09	06/15/10
(10)	10000 REYNOLDS	P	05/04/09	07/15/10
(11)	20000 HOME DEPOT	P	01/20/09	08/15/10
(12)	45000 MERRILL LYNCH	P	07/13/09	11/04/10
(13)	15000 DOW CHEMICAL	P	01/21/09	11/10/10
(14)	50000 GOLDMAN SACHS	P	03/23/09	11/10/10
(15)	20000 INGERSOLL RAND	P	02/12/09	11/10/10

	(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)
(1)	32,094		28,518	3,576
(2)	20,944		18,814	2,130
(3)	26,813		23,240	3,573
(4)	22,447		20,920	1,527
(5)	16,835		14,401	2,434
(6)	25,000		24,679	321
(7)	26,000		25,278	722
(8)	25,000		25,104	-104
(9)	15,000		15,349	-349
(10)	10,000		10,076	-76
(11)	20,000		20,133	-133
(12)	45,000		45,261	-261
(13)	16,142		14,859	1,283
(14)	53,457		49,441	4,016
(15)	22,121		19,885	2,236

	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) 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	
(1)				3,576
(2)				2,130
(3)				3,573
(4)				1,527
(5)				2,434
(6)				321
(7)				722
(8)				-104
(9)				-349
(10)				-76
(11)				-133
(12)				-261
(13)				1,283
(14)				4,016
(15)				2,236

Form **990-PF**

Capital Gains and Losses for Tax on Investment Income

2010

For calendar year 2010, or tax year beginning , and ending

Name

ASPEN BUSINESS CENTER FOUNDATION

Employer Identification Number

84-1042661

	(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)
(1)	30000 ANADARKO	P	06/18/10	11/10/10
(2)	20000 CATERPILLAR FS	P	04/14/09	11/10/10
(3)	10000 AZ PUBLIC SERVICE	P	08/20/09	11/10/10
(4)	20000 CITIGROUP	P	09/01/09	11/10/10
(5)	30000 CITIGROUP	P	09/08/09	11/10/10
(6)	36000 CITIGROUP	P	10/13/09	11/10/10
(7)	10000 GENWORTH	P	09/18/09	11/10/10
(8)	14000 GENWORTH	P	09/15/09	11/10/10
(9)	20000 HARTFORD	P	09/01/09	11/10/10
(10)	INVESCO ST BOND FD	P	11/10/10	12/17/10
(11)	JANUS ST BOND FD	P	11/10/10	12/17/10
(12)				
(13)				
(14)				
(15)				

	(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)
(1)	33,519		30,401	3,118
(2)	22,719		19,918	2,801
(3)	11,057		10,254	803
(4)	22,273		20,400	1,873
(5)	33,409		30,829	2,580
(6)	37,254		35,000	2,254
(7)	10,021		8,904	1,117
(8)	14,607		12,895	1,712
(9)	21,019		18,644	2,375
(10)	99,314		100,000	-686
(11)	99,042		100,000	-958
(12)				
(13)				
(14)				
(15)				

	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) 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	
(1)				3,118
(2)				2,801
(3)				803
(4)				1,873
(5)				2,580
(6)				2,254
(7)				1,117
(8)				1,712
(9)				2,375
(10)				-686
(11)				-958
(12)				
(13)				
(14)				
(15)				

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING	$ 4,500	$	$	$ 4,500
TAX PREP	2,491			2,491
TOTAL	$ 6,991	$ 0	$ 0	$ 6,991

Statement 2 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL EXCISE TAXES	$ 2,130	$	$	$ 2,130
TOTAL	$ 2,130	$ 0	$ 0	$ 2,130

Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
OFFICE & ADMIN	264			264
TOTAL	$ 264	$ 0	$ 0	$ 264

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
41 ANADARKO PETE	$	$ 1,744	COST	$ 3,123
125 CHEVRON CORP	8,894	8,894	COST	11,406
415 CISCO SYSTEMS	10,926	10,926	COST	8,395
1200 ORACLE CORP	31,023	31,023	COST	37,560
500 PFIZER	8,872	8,872	COST	8,755
375 SYSCO SYSTEMS	8,942	8,942	COST	11,025
TOTAL	$ 68,657	$ 70,401		$ 80,264

Statement 5 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
ZEROX CORP 6/15/10	$ 40,737	$	COST	$
REYNOLDS AMERICAN 7/15/10	10,131		COST	
HOME DEPOT 8/15/10	20,214		COST	
MERRILL LYNCH 11/4/10	45,705		COST	
CIGNA CORP 1/15/11	20,006	20,006	COST	20,031
CITIGROUP INC 1/18/11	14,648	14,648	COST	15,031
GOLDMAN SACHS 1/15/11	20,556	20,271	COST	20,033
AMGEN INC 2/1/11	23,600	23,600	COST	25,094
NATIONAL CITY CORP 2/1/11	38,066	38,066	COST	40,250
BOEING CORP 3/1/11	10,514	10,272	COST	10,088
UNITED HEALTH GR 3/15/11	20,313	20,166	COST	20,170
MEDTRONIC INC 4/15/11	23,956	23,956	COST	25,125
HSBC FIN CORP 5/15/11	30,986	30,476	COST	30,652
HSBC FIN CORP 8/15/11	20,542	20,278	COST	20,357
M & I MARSHALL & ILSLEY 9/1/11	28,843	28,843	COST	30,789
ARIZONA PUBLIC SVC 10/15/11	20,706	20,410	COST	20,831

Statement 5 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
KRAFT FOODS 11/1/11	$ 36,966	$ 36,264	COST	$ 36,368
HARTFORD LIFE INS 1/15/11	24,667		COST	
CREDIT SUISSE 1/15/12	26,443	25,895	COST	26,419
CITIGROUP INC 2/21/12	18,406		COST	
ARIZONA PUBLIC SVC 3/1/12	13,331	13,215	COST	13,743
JOHN DEERE CAPITAL 3/15/12	11,013	10,692	COST	10,733
CONSTELLATION ENERGY 4/1/12	41,254	40,285	COST	43,054
REYNOLDS RJ 6/1/12	30,765	30,509	COST	32,091
MORGAN STANLEY 4/1/12		31,156	COST	31,974
GE CAPITAL CORP 6/15/12	22,631		COST	
COMCAST CORP 7/15/12	17,163	16,485	COST	17,000
JOHN HANCOCK LIFE 8/15/12	31,768	31,176	COST	31,232
MERRILL LYNCH 8/15/12	28,126		COST	
DOW CHEMICAL 10/1/12	14,716		COST	
GOLDMAN SACHS 11/1/12	48,958		COST	
GE CAPITAL CORP 1/15/13	19,445	19,337	COST	20,433
TIME WARNER INC 1/15/13	32,790	32,051	COST	34,324
MORGAN STANLEY 3/1/13	59,714	59,513	COST	63,937
JOHN DEERE CAPITAL 4/15/13	20,000	20,000	COST	21,231
DELL INC 4/15/13	20,606	20,468	COST	21,469
MERRILL LYNCH 4/25/13	31,671	31,232	COST	32,208
PROTECTIVE LIFE 5/15/13	41,306	40,964	COST	41,837
REYNOLDS AMERICAN 6/1/13	71,566	69,826	COST	72,364
ALCOA INC 7/15/13	10,356	10,270	COST	11,011
INGERSOLL RAND 8/15/13	19,806		COST	
AMERICAN EXPRESS 8/20/13	35,375		COST	
DUKE ENERGY 2/1/14	26,860	26,485	COST	27,866

Statement 5 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
WYETH 2/1/14	$ 22,554	$ 22,239	COST	$ 23,362
MARATHON OIL 2/15/14	14,928	14,745	COST	15,771
CATERPILLAR FIN SVC 2/17/14	19,874		COST	
INGERSOLL RAND 4/15/14	33,632	32,721	COST	34,962
REPUBLIC NY CORP 4/15/14	17,387	16,911	COST	17,290
GOLDMAN SACHS 5/1/14	26,211	25,981	COST	27,562
GENERAL ELEC CAP CORP 5/13/14	26,223	25,992	COST	27,690
MORGAN STANLEY 5/13/14	25,731	25,595	COST	27,033
BANK AMERICA CORP 5/15/14	48,374	47,720	COST	50,059
FORTUNE BRANDS 6/15/14	20,793	20,640	COST	21,692
GENWORTH FINANCIAL 6/15/14	12,396		COST	
ARIZONA PUBLIC SVC 6/30/14	10,302		COST	
CITIGROUP INC 8/12/14	51,458		COST	
HARTFORD LIFE 11/15/14	24,631		COST	
CITIGROUP INC 5/7/15	34,619		COST	
DONNELLY R R & SONS 5/15/15	34,367	34,367	COST	35,771
GE CAPITAL CORP 8/15/15	21,415	21,188	COST	21,442
GENWORTH FINL 10/1/15	8,544		COST	
HARTFORD FINL SVC 10/15/16	18,278		COST	
TOTAL	$ 1,616,942	$ 1,124,914		$ 1,170,379

Statement 6 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
PURCHASED BOND INTEREST	$ 875	$	$
TOTAL	$ 875	$ 0	$ 0

Statement 7 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
JOHN P. MCBRIDE 303 UNIT E AABC ASPEN CO 81611	TRUSTEE	5.00	0	0	0
LAURIE MCBRIDE 303 UNIT E AABC ASPEN CO 81611	TRUSTEE	1.00	0	0	0
JOHN MCBRIDE, JR. 303 UNIT E AABC ASPEN CO 81611	TRUSTEE	1.00	0	0	0
KATE PUCKETT 303 UNIT E AABC ASPEN CO 81611	TRUSTEE	8.00	18,000	7,616	0
PETER MCBRIDE 303 UNIT E AABC ASPEN CO 81611	TRUSTEE	1.00	0	0	0
LESTER PEDICORD 1720 S BELLAIRE DENVER CO 80222	TRUSTEE	1.00	0	0	0

Statement 8 - Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or $5,000

Name of Manager	Amount
JOHN P. MCBRIDE, JR.	$ 5,000
PETER M. MCBRIDE	10,000
TOTAL	$ 15,000

Year Ended: December 31, 2010 84-1042661

ASPEN BUSINESS CENTER FOUNDATION
303E - AABC
ASPEN, CO 81611

Election to Amortize Bond Premium

Pursuant to IRC Section 171(c), the taxpayer hereby elects effective as of the current year to amortize taxable bond premiums.

ASPEN BUSINESS CENTER FOUNDATION
84-1042661
990PF December 31, 2010

Part XV, Line 3
CONTRIBUTIONS

Contributions were made to organizations exempt under Section 501(c)(3) of the Internal Revenue Code, for the support of their own charitable activities. Unrestricted gifts were given to the following charities whose activities promote the preservation of natural resources, conduct research and educational programs on world over-population and family planning, promote amateur sports, and provide educational or medical services for distressed or underprivileged communities. Contributions were also made to support various religious and educational institutions.

ASPEN BUSINESS CENTER FOUNDATION
84-1042661
990PF December 31, 2010
Schedule - Contributions

ARTS AND CULTURE

ASPEN HISTORICAL SOCIETY, Aspen CO	$	1,500
ASPEN SANTA FE BALLET, Aspen CO		1,000
ASPEN WRITER'S FDN, Aspen CO		250
BUFFALO BILL MEMORIAL-DRAPER MUSEUM, Cody WY		1,000
CARBONDALE CLAY CENTER, Carbondale CO		1,000
COLO UNIVERSITY-CENTER AM WEST, Boulder CO		1,000
THEATRE ASPEN, Aspen CO		300
	$	6,050

COMMUNICATIONS

DEMOCRACY NOW, New York NY	$	3,000
GRIST MAGAZINE INC, Seattle, WA		1,000
HIGH COUNTRY FOUNDATION, Paonia CO		4,000
ISLAND PRESS, Washington DC		2,000
KAJX ASPEN PUBLIC RADIO, Aspen CO		1,000
NATIONAL PUBLIC RADIO, Washington DC		10,000
	$	21,000

EDUCATIONAL

AOPA FOUNDATION, Frederick MD	$	5,000
BALTIMORE OUTWARD BOUND CTR, Garrison, NY		500
COMPASS FOR DISCOVERY, Woody Creek CO		10,000
ETHEL WALKER SCHOOL, Simsbury CT		2,000
PHILLIPS ACADEMY, Andover MA		5,000
STANFORD UNIVERSITY, Stanford CA		2,500
ST PAUL'S SCHOOL, Concord NH		1,000
UNIVERSITY OF VERMONT, Burlington VA		2,500
	$	28,500

ENVIRONMENTAL

AMERICAN RIVERS, Washington DC	$	4,000
AMERICAN HIMALAYAN FDN, San Francisco CA		1,000
ASPEN CTR FOR ENVIRONMENTAL, Aspen CO		1,500
EARTH POLICY INSTITUTE, Washington DC		10,000
ECO FLIGHT, Aspen CO		7,000
ENVIRONMENTAL DEFENSE FUND, New York NY		5,000
INTERNATIONAL SOCIETY FOR ECOLOGY, Berkeley CA		3,000
NATURAL CAPITALISM SOLUTIONS, Eldorado Springs CO		500
NATURAL RESOURCES DEFENSE, New York NY		5,000
ORION SOCIETY, Great Barrington MA		1,000
PLOUGHSHARES FUND, San Francisco CA		10,000
QUIVIRA COALITION, Santa Fe NM		1,000
ROCKY MOUNTAIN INSTITUTE, Snowmass CO		1,500
ROCKY MTN BIOLOGICAL LAB, Crested Butte CO		1,000
WORLD WATCH INSTITUTE, Washington DC		10,000
	$	61,500

ASPEN BUSINESS CENTER FOUNDATION
84-1042661
990PF December 31, 2010
Schedule - Contributions

HUMAN RIGHTS	
FRIENDSHIP BRIDGE, Evergreen CO	$ 1,000
GLOBAL FUND FOR WOMEN, San Francisco CA	1,500
HEIFER PROJECT INTERNATIONAL, Little Rock AR	500
	$ 3,000
LAND PROTECTION	
ALASKA CONSERVATION FDN, Anchorage AK	$ 1,000
AMERICAN FARMLAND TRUST, Washington DC	15,000
COLO CATTLEMEN'S AG LAND TRUST, Arvada CO	2,000
COLORADO MOUNTAIN CLUB, Golden, CO	5,000
COLORADO OPEN LANDS, Englewood CO	1,000
GRAND CANYON TRUST, Flagstaff AZ	7,000
GREATER YELLOWSTONE COALITION, Jackson WY	250
GREAT OLD BROADS FOR WILDERNESS, Durango CO	1,000
LAKE FOREST OPEN LANDS, Lake Forest IL	1,000
LAND INSTITUTE, Salina KS	2,000
MESA COUNTY LAND CONSERVANCY, Grand Jct CO	500
ROARING FORK CONSERVANCY, Aspen CO	2,000
SNOWMASS/CAPITOL CREEK CAUCUS, Snowmass CO	1,000
SONORAN INSTITUTE, Tucson AZ	12,000
SO UTAH WILDERNESS SOC, Cedar City UT	5,000
TRUST FOR PUBLIC LAND, San Francisco CA	5,000
WESTERN RESOURCE ADVOCATES, Boulder CO	1,000
WILDERNESS LAND TRUST, Carbondale CO	2,000
WILDERNESS SOCIETY, Washington DC	5,000
WILDERNESS WORKSHOP, Aspen CO	7,000
	$ 75,750
MEDICAL	
AMERICAN CANCER SOCIETY, Denver CO	$ 9,000
ASPEN SCIENCE CENTER, Aspen CO	2,000
ASPEN VALLEY MEDICAL FDN, Aspen CO	8,000
CHILDREN'S HOSPITAL FDN, Denver CO	25,000
CHALLENGE ASPEN, Aspen CO	1,500
COMPASSION & CHOICES, Denver CO	1,000
HIMALAYAN CATARACT PROJECT, Waterbury VT	500
JORI ZEMEL BONE CANCER FDN, Houston TX	500
MENNINGER FOUNDATION, Topeka KS	1,000
OPERATION SMILE INC, Norfolk VA	500
ROCKY MTN MS CENTER, Denver CO	500
RODWELL DART MEMORIAL FDN, Aspen CO	500
STEADMAN HAWKINS SPORTS MED FDN, Vail CO	7,000
SUSAN KOMAN BREAST CANCER FDN, Aspen CO	2,000
UNION CONCERNED SCIENTISTS, Cambridge MA	7,000
	$ 66,000

ASPEN BUSINESS CENTER FOUNDATION
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Schedule - Contributions

POPULATION ISSUES	
CENTER FOR REPRODUCTIVE RIGHTS, New York NY	$ 2,000
FEDERATION AM IMMIGRATION, Washington DC	4,500
GLOBAL POPULATION EDUCATION, Basye VA	5,000
NEGATIVE POPULATION GROWTH, Alexandria VA	1,000
NUMBERSUSA EDUCATION, Arlington VA	10,000
PATHFINDER INTERNATIONAL, Watertown MA	12,000
PLANNED PARENTHOOD INT'L, New York NY	10,000
PLANNED PARENTHOOD ROCKY MTNS, Denver CO	10,000
POPULATION ACTION INTL, Washington DC	3,000
POPULATION CONNECTION, Washington DC	3,000
POPULATION COUNCIL INC, New York NY	2,000
POPULATION ENVIRONMENT BALANCE, Washington DC	3,000
POPULATION MEDIA CENTER, Shelburne VT	1,000
	$ 66,500
SOCIAL AND COMMUNITY	
ASPEN BUDDY PROGRAM, Aspen CO	$ 1,500
ASPEN COUNSELING CENTER, Aspen CO	500
ASPEN HALL OF FAME, Aspen CO	1,000
ENGLISH IN ACTION, Basalt CO	1,000
FROM THE HEART PRODUCTIONS, Oxnard CA	10,000
HOSPICE OF THE VALLEY, Basalt CO	1,000
MANAUS FUND, Carbondale CO	5,000
MOTHERS AGAINST DRUNK DRIVING, Irving TX	250
MOUNTAIN RESCUE-ASPEN, INC, Aspen CO	500
RIGHT DOOR INC, Aspen CO	500
SENIORS INDEPENDENT, Aspen CO	1,000
SPELLBINDERS, Woody Creek CO	500
	$ 22,750
SPORTS	
ASPEN JUNIOR HOCKEY, Carbondale CO	$ 15,000
ASPEN MOTHER PUCKERS, Aspen CO	1,000
ASPEN VALLEY SKI-SNOWBOARD, Aspen CO	5,000
BASALT HIGH SCHOOL X-COUNTRY, Basalt CO	500
INTERNAT'L SKIING HISTORY, Greenwood Village CO	1,000
PRINCETON UNIVERSITY HOCKEY, Princeton NJ	10,000
PRINCETON UNIVERSITY ATHLETICS, Princeton NJ	1,000
SPECIAL OLYMPICS, Washington DC	1,000
US SKI & SNOWBOARD FDN, Park City UT	1,000
	$ 35,500
WILDLIFE CONSERVATION	
ANNE K. TAYLOR FUND, Billings MT	$ 3,000
AUDUBON ALASKA, Anchorage AK	250
COLORADO AUDUBON SOCIETY, Boulder CO	1,000
EARTHTRUST, Kailua HI	3,000
GREENPEACE FUND, Washington DC	500
LIVING WITH WOLVES LTD, Sun Valley ID	2,000
PITKIN ANIMAL WELFARE SOCIETY, Aspen CO	500
ROARING FORK AUDUBON SOC, Aspen CO	600
TUSK USA INC, Santa Fe NM	5,000
WILDLIFE CONSERVATION NETWORK, Los Altos CA	10,000
WORLD WILDLIFE FUND, Washington DC	10,000
	$ 35,850
TOTAL CONTRIBUTIONS	$ 422,400