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
KOELBEL FAMILY FOUNDATION

A Employer identification number
84-1369773

Number and street (or P O box number if mail is not delivered to street address) Room/suite
5291 EAST YALE AVENUE

B Telephone number
303-758-3500

City or town, state, and ZIP code
DENVER, CO 80222

C If exemption application is pending, check here ▶ ☐
D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 4,834,268.

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc., received	24,027.		N/A	
2	Check ▶ ☐ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	11,177.	849.		STATEMENT 1
4	Dividends and interest from securities	39,988.	39,988.		STATEMENT 2
5a	Gross rents	<180.>	<180.>		STATEMENT 3
b	Net rental income or (loss) <180.>				
6a	Net gain or (loss) from sale of assets not on line 10	<402,118.>			
b	Gross sales price for all assets on line 6a 1,681,204.				
7	Capital gain net income (from Part IV, line 2)		0.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	51,183.	2.		STATEMENT 4
12	**Total.** Add lines 1 through 11	<275,923.>	40,659.		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees STMT 5	6,000.	2,400.		1,200.
c	Other professional fees				
17	Interest				
18	Taxes STMT 6	23.	23.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 7	28,489.	21,759.		0.
24	**Total operating and administrative expenses.** Add lines 13 through 23	34,512.	24,182.		1,200.
25	Contributions, gifts, grants paid	322,922.			322,922.
26	**Total expenses and disbursements.** Add lines 24 and 25	357,434.	24,182.		324,122.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<633,357.>			
b	**Net investment income** (if negative, enter -0-)		16,477.		
c	**Adjusted net income** (if negative, enter -0-)			N/A	

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12-07-10 LHA **For Paperwork Reduction Act Notice, see the instructions.**

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	38,565.	73,982.	73,982.
	2	Savings and temporary cash investments	673,414.	1,013,813.	1,013,813.
	3	Accounts receivable ▶ 9,539.			
		Less: allowance for doubtful accounts ▶	3,635.	9,539.	9,539.
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 9	2,427,657.	1,426,645.	2,534,165.
	c	Investments - corporate bonds STMT 10	150,000.	0.	0.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 11	1,397,025.	1,524,701.	1,114,310.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶ STATEMENT 12)	84,853.	88,459.	88,459.
	16	**Total assets** (to be completed by all filers)	4,775,149.	4,137,139.	4,834,268.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶ STATEMENT 13)	64,523.	43,062.	
	23	**Total liabilities** (add lines 17 through 22)	64,523.	43,062.	
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	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	4,710,626.	4,094,077.	
	30	**Total net assets or fund balances**	4,710,626.	4,094,077.	
	31	**Total liabilities and net assets/fund balances**	4,775,149.	4,137,139.	

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	4,710,626.
2	Enter amount from Part I, line 27a	2	<633,357.>
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	16,808.
4	Add lines 1, 2, and 3	4	4,094,077.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,094,077.

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENT			
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	1,681,204.		2,083,322.	<402,118.>

	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				<402,118.>

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 <402,118.>

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

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	388,356.	4,023,741.	.096516
2008	674,730.	5,774,265.	.116851
2007	848,837.	6,631,171.	.128007
2006	211,106.	4,468,211.	.047246
2005	135,301.	3,217,715.	.042049

2	**Total** of line 1, column (d)	2	.430669
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	.086134
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	4,057,830.
5	Multiply line 4 by line 3	5	349,517.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	165.
7	Add lines 5 and 6	7	349,682.
8	Enter qualifying distributions from Part XII, line 4	8	324,122.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions) **b** Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b **c** All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			1	330.
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	330.
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	330.
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	711.		
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	711.
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	381.
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶		381. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
If "Yes," attach a detailed description of the activities			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CO			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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Part VII-A Statements Regarding Activities *(continued)*

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ THOMAS E. WHYTE Telephone no.▶303-758-3500

Located at ▶5291 EAST YALE AVENUE, DENVER, CO ZIP+4 ▶80222

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶☐

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

		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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a During the year did the foundation (either directly or indirectly):			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? N/A	1b		
Organizations relying on a current notice regarding disaster assistance check here ▶☐			
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	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 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 ▶ ____, ____, ____, ____			
b Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☒ Yes ☐ No			
b If "Yes," did it have excess business holdings in 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.)*	3b		X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 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)? ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		0.	0.	0.

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

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

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

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

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

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

Total number of others receiving over $50,000 for professional services ▶	0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 SEE STATEMENT 15	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,992,947.
b	Average of monthly cash balances	1b	38,218.
c	Fair market value of all other assets	1c	88,459.
d	**Total** (add lines 1a, b, and c)	1d	4,119,624.
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	4,119,624.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	61,794.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,057,830.
6	**Minimum investment return.** Enter 5% of line 5	6	202,892.

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

1	Minimum investment return from Part X, line 6			1	202,892.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	330.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	330.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	202,562.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	202,562.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	202,562.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	324,122.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	324,122.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	324,122.

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.

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Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					202,562.
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only				0.	
b Total for prior years: ____, ____, ____			0.		
3 Excess distributions carryover, if any, to 2010:					
a From 2005					
b From 2006					
c From 2007	526,694.				
d From 2008	386,569.				
e From 2009	187,747.				
f Total of lines 3a through e		1,101,010.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 324,122.					
a Applied to 2009, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2010 distributable amount					202,562.
e Remaining amount distributed out of corpus		121,560.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)		0.			0.
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		1,222,570.			
b Prior years' undistributed income. Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.				0.	
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)		0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7		0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a		1,222,570.			
10 Analysis of line 9:					
a Excess from 2006					
b Excess from 2007	526,694.				
c Excess from 2008	386,569.				
d Excess from 2009	187,747.				
e Excess from 2010	121,560.				

Form **990-PF** (2010)

023581
12-07-10

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

WALTER A. KOELBEL

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.

WALTER A. KOELBEL

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

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

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

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* SEE STATEMENT A				322,922.
Total			▶ 3a	322,922.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income
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	849.	10,328.
4 Dividends and interest from securities			14	39,988.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	<180.>	
6 Net rental income or (loss) from personal property					
7 Other investment income	211110	46,873.	14	4,310.	
8 Gain or (loss) from sales of assets other than inventory			18	<402,118.>	
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)		46,873.		<357,151.>	10,328.

13 Total. Add line 12, columns (b), (d), and (e) 13 <299,950.>

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
3	TAX EXEMPT INTEREST EXCLUDED UNDER I.R.C. SECTION 103

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee — Date 11/15/11 — Title TREASURER

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
DAN KANNEL		11/11/11		P00000022

Firm's name ▶ RSM MCGLADREY, INC.

Firm's EIN ▶ 41-1944416

Firm's address ▶ 501 N. 44TH STREET, #300
PHOENIX, AZ 85008

Phone no. 602-636-6000

Form 990-PF (2010)

023622
04-26-11

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
KOELBEL FAMILY FOUNDATION	84-1369773

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).

LHA **For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.** **Schedule B (Form 990, 990-EZ, or 990-PF) (2010)**

Name of organization	Employer identification number
KOELBEL FAMILY FOUNDATION	84-1369773

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	WALTER A. KOELBEL 5291 E. YALE AVENUE DENVER, CO 80222	$ 24,027.	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.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

KOELBEL FAMILY FOUNDATION
CONTINUATION FOR 990-PF, PART IV
84-1369773 PAGE 1 OF 1

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	LONG TERM - SEE SCHEDULE B	P	VARIOUS	VARIOUS
b	SHORT TERM - SEE SCHEDULE B	P	VARIOUS	VARIOUS
c	FLOWTHROUGH GAINS FROM SCHEDULE K-1 (LONG TERM)	P	VARIOUS	VARIOUS
d	FLOWTHROUGH LOSSES FROM SCHEDULE K-1 (SHORT TERM)	P	VARIOUS	VARIOUS
e	FLOWTHROUGH LOSS - SEC. 1256 (LONG TERM)	P	VARIOUS	VARIOUS
f	FLOWTHROUGH LOSS - SEC. 1256 - (SHORT TERM)	P	VARIOUS	VARIOUS
g	LOSS ON LIQUIDATION OF KO-OP XXI - OMEGA, LLC	P	VARIOUS	VARIOUS
h	LOSS ON WORTHLESSNESS - NEPTUNE CDO	P	VARIOUS	12/31/10
i	LOSS ON WORTHLESSNESS - 66 SH VELOCITY HSI INC.	P	VARIOUS	12/31/10
j	CAPITAL GAINS DIVIDENDS			
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,419,504.		1,637,562.	<218,058.>
b	236,986.		255,987.	<19,001.>
c	15,203.			15,203.
d			26,339.	<26,339.>
e			7,932.	<7,932.>
f			5,288.	<5,288.>
g			135.	<135.>
h			150,000.	<150,000.>
i			79.	<79.>
j	9,511.			9,511.
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				<218,058.>
b				<19,001.>
c				15,203.
d				<26,339.>
e				<7,932.>
f				<5,288.>
g				<135.>
h				<150,000.>
i				<79.>
j				9,511.
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	<402,118.>
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

023591
05-01-10

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

SOURCE	AMOUNT
BANK ACCOUNTS	54.
FLOW THROUGH INVESTMENTS	795.
FLOW THROUGH INVESTMENTS - TAX EXEMPT INTEREST	10,328.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	11,177.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FLOW THROUGH INVESTMENTS	8,204.	0.	8,204.
PUBLIC STOCKS	41,295.	9,511.	31,784.
TOTAL TO FM 990-PF, PART I, LN 4	49,499.	9,511.	39,988.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
FROM SCHEDULE K-1	1	<180.>
TOTAL TO FORM 990-PF, PART I, LINE 5A		<180.>

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME/(LOSS)	2.	2.	
ORDINARY INCOME FROM PASS THROUGHS	46,339.	0.	
SECTION 1231 GAIN (LOSS)	534.	0.	
REFUND OF SEC. 4940 EXCISE TAX	4,308.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	51,183.	2.	

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	6,000.	2,400.		1,200.
TO FORM 990-PF, PG 1, LN 16B	6,000.	2,400.		1,200.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES FROM FLOWTHROUGHS	23.	23.		0.
TO FORM 990-PF, PG 1, LN 18	23.	23.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LIFE INSURANCE PREMIUMS	6,553.	0.		0.
PORTFOLIO DEDUCTIONS FROM FLOWTHROUGHS	7,350.	7,350.		0.
BANK SERVICE CHARGES	259.	259.		0.
MISCELLANEOUS	247.	247.		0.
NON DEDUCTIBLE EXPENSES FROM FLOW THROUGHS	177.	0.		0.
INVESTMENT MANAGEMENT FEES	13,903.	13,903.		0.
TO FORM 990-PF, PG 1, LN 23	28,489.	21,759.		0.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
UNREALIZED GAINS AND LOSSES ON INVESTMENTS	16,808.
TOTAL TO FORM 990-PF, PART III, LINE 3	16,808.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS	1,426,645.	2,534,165.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,426,645.	2,534,165.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
DEBT SECURITIES - NEPTUNE CDO INVESTMENT	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10C	0.	0.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS	COST	1,524,701.	1,114,310.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,524,701.	1,114,310.

FORM 990-PF OTHER ASSETS STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
CASH SURRENDER VALUE OF INSURANCE	84,223.	88,459.	88,459.
DUE FROM KO-OP XXXIIPB BOND	630.	0.	0.
TO FORM 990-PF, PART II, LINE 15	84,853.	88,459.	88,459.

FORM 990-PF OTHER LIABILITIES STATEMENT 13

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DUE TO - KO-OP XIXB	13,321.	0.
DUE TO - KO-OP XXX GULF	51,202.	43,062.
TOTAL TO FORM 990-PF, PART II, LINE 22	64,523.	43,062.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
WALTER A. KOELBEL 5291 E. YALE AVENUE DENVER, CO 80222	PRESIDENT 0.00	0.	0.	0.
GENE N. KOELBEL 5291 E. YALE AVENUE DENVER, CO 80222	VICE PRESIDENT 1.00	0.	0.	0.
VANDA N. WERNER 5291 E. YALE AVENUE DENVER, CO 80222	VICE PRESIDENT 1.00	0.	0.	0.
WALTER A. KOELBEL, JR. 5291 E. YALE AVENUE DENVER, CO 80222	VICE PRESIDENT 3.00	0.	0.	0.
THOMAS E. WHYTE 5291 E. YALE AVENUE DENVER, CO 80222	SEC/TREASURER 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 15

ACTIVITY ONE

THE KOELBEL FAMILY FOUNDATION MAKES NO PROGRAM RELATED INVESTMENTS. NO DIRECT CHARITABLE ACTIVITIES ARE CARRIED ON BY THE FOUNDATION. ALL ADMINISTRATIVE EXPENSES INCURRED IN CONNECTION WITH OUR TAX EXEMPT PURPOSE WERE ALLOCATED TO GRANT MAKING ACTIVITIES. ALL OTHER EXPENSES OF THE FOUNDATION WERE PROPERLY ALLOCABLE TO THE INVESTMENT ACTIVITIES OF THE FOUNDATION.

	EXPENSES
TO FORM 990-PF, PART IX-A, LINE 1	0.

KOELBEL FAMILY FOUNDATION
EIN: 84-1369773

A STATEMENT ATTACHED TO AND MADE A PART OF THIS RETURN OF PRIVATE FOUNDATION (FORM 990-PF) FOR THE YEAR ENDED DECEMBER 31, 2010

Form 990-PF; Page 10; Part XV-Supplementary Information;
Line 3: Grants and contributions paid during the year or approved for future payment:

Recipient's Name and Address	Relationship	Foundation Status of Recipient	Purpose of Grant	Amount
Denver Zoological Foundation Denver, Colorado	N/A	501(c)(3)	Charitable	5,000
Denver Museum of Nature and Science Denver, Colorado	N/A	501(c)(3)	Charitable	3,000
University of Colorado Foundation - Golden Buffalo Scholarship Fund Boulder, Colorado	N/A	501(c)(3)	Ski Scholarship program	4,000
National Sports Center for Disabled Denver, Colorado	N/A	501(c)(3)	Charitable	2,500
Sewall Child Development - Beacon Dinner Denver, Colorado	N/A	501(c)(3)	Charitable	4,000
Cherish the Children Gala Denver, Colorado	N/A	501(c)(3)	Charitable	1,000
Colorado Council on Economic Education Denver, Colorado	N/A	501(c)(3)	Charitable	3,000
Volunteers of America Denver, Colorado	N/A	501(c)(3)	Charitable	500
United Way - Starlight Foundation Denver, Colorado	N/A	501(c)(3)	Charitable	1,000
United Way - Santa Claus Shop of Denver Denver, Colorado	N/A	501(c)(3)	Charitable	1,000
United Way - Girls, Inc. Denver, Colorado	N/A	501(c)(3)	Charitable	1,000
United Way - Colorado Uplift Denver, Colorado	N/A	501(c)(3)	Charitable	1,000

KOELBEL FAMILY FOUNDATION
EIN: 84-1369773

A STATEMENT ATTACHED TO AND MADE A PART OF
THIS RETURN OF PRIVATE FOUNDATION (FORM 990-PF)
FOR THE YEAR ENDED DECEMBER 31, 2010

Form 990-PF; Page 10; Part XV-Supplementary Information;
Line 3: Grants and contributions paid during the year or approved for future payment:

Recipient's Name and Address	Relationship	Foundation Status of Recipient	Purpose of Grant	Amount
United Way - Boys & Girls Club Denver, Colorado	N/A	501(c)(3)	Charitable	1,000
United Way - Big Brothers/Big Sisters of Colorado Denver, Colorado	N/A	501(c)(3)	Charitable	1,000
Mile High United Way Denver, Colorado	N/A	501(c)(3)	Charitable	1,000
The Park People Denver, Colorado	N/A	501(c)(3)	Charitable	1,500
Western Stock Show Association Denver, Colorado	N/A	501(c)(3)	Charitable	500
Kent Denver School Denver, Colorado	N/A	501(c)(3)	Charitable	1,000
Home Builders Foundation Denver, Colorado	N/A	501(c)(3)	Charitable	1,000
Grand County Museum Denver, Colorado	N/A	501(c)(3)	Charitable	500
Goodwill Industries of Denver Denver, Colorado	N/A	501(c)(3)	Charitable	1,000
Easter Seals Denver, Colorado	N/A	501(c)(3)	Summer Camp Program	1,000
Denver Botanic Gardens Denver, Colorado	N/A	501(c)(3)	Charitable	650
Colorado Open Lands Denver, Colorado	N/A	501(c)(3)	Charitable	500
Colorado Historical Society Denver, Colorado	N/A	501(c)(3)	Charitable	11,000

KOELBEL FAMILY FOUNDATION
EIN: 84-1369773

A STATEMENT ATTACHED TO AND MADE A PART OF THIS RETURN OF PRIVATE FOUNDATION (FORM 990-PF) FOR THE YEAR ENDED DECEMBER 31, 2010

Form 990-PF; Page 10; Part XV-Supplementary Information;
Line 3: Grants and contributions paid during the year or approved for future payment:

Recipient's Name and Address	Relationship	Foundation Status of Recipient	Purpose of Grant	Amount
Children's Hospital Denver, Colorado	N/A	501(c)(3)	Capital Campaign	5,105
Bud Werner Memorial Library Denver, Colorado	N/A	501(c)(3)	Charitable	1,000
Hazie Werner Hospitality Fund Denver, Colorado	N/A	501(c)(3)	Charitable	500
Boy Scouts of America Denver, Colorado	N/A	501(c)(3)	Charitable	1,000
Alzheimers Association Denver, Colorado	N/A	501(c)(3)	Charitable	1,000
Arapahoe Library Friends Foundation Denver, Colorado	N/A	501(c)(3)	Charitable	1,000
University of Denver - Franklin L Burns School of Real Estate and Construction Management Denver, Colorado	N/A	501(c)(3)	Burns Society Scholarship Fund	1,500
STEP 13, Inc. Denver, Colorado	N/A	501(c)(3)	Charitable	500
Brent's Place at Brent Eley Center	N/A	501(c)(3)	Charitable	1,917
University of Colorado Foundation Denver, Colorado	N/A	501(c)(3)	Business School Capital Campaign	202,500
Denver Zoological Foundation Denver, Colorado	N/A	501(c)(3)	Capital Campaign - Asian Tropics	50,000
Whiz Kids Tutoring Denver, Colorado	N/A	501(c)(3)	Charitable	1,000

KOELBEL FAMILY FOUNDATION
EIN: 84-1369773

A STATEMENT ATTACHED TO AND MADE A PART OF THIS RETURN OF PRIVATE FOUNDATION (FORM 990-PF) FOR THE YEAR ENDED DECEMBER 31, 2010

Form 990-PF; Page 10; Part XV-Supplementary Information;
Line 3: Grants and contributions paid during the year or approved for future payment:

Recipient's Name and Address	Relationship	Foundation Status of Recipient	Purpose of Grant	Amount
Colorado Therapeutic Riding Center Longmont, Colorado	N/A	501(c)(3)	Charitable	500
Arthritis Foundation Denver, Colorado	N/A	501(c)(3)	Charitable	500
Sacred Heart Jesuit Retreat Denver, Colorado	N/A	501(c)(3)	Memorial	250
Porter Hospice Foundation Denver, Colorado	N/A	501(c)(3)	Memorial	250
Habitat For Humanity Denver, Colorado	N/A	501(c)(3)	Memorial	5,000
Spencer Nelson Memorial Fund Denver, Colorado	N/A	501(c)(3)	Memorial	250
University of Colorado Foundation Boulder, Colorado	N/A	501(c)(3)	Memorial	500
Total Grants				322,922

KOELBEL FAMILY FOUNDATION
EIN 84-1369773

Realized Gains and Losses

Fiscal Year Ending 12/31/2010

Koelbel Family Foundation

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
1/100 Berkshire Hrwy Cla	05/08/2009	06/01/2010	100 000	106,821 05	95,108 95		11,712 10	11,712 10
Allianz Nacm Micro Cap	12/27/2007	06/09/2010	2,299 327	25,315 59	33,064 32		-7,748 73	-7,748 73
Allianz Nacm Micro Cap	04/22/2008	06/09/2010	2,088 555	22,994 99	25,000 00		-2,005 01	-2,005 01
Allianz Nacm Micro Cap	12/11/2008	06/09/2010	5 630	61 99	44 53		17 46	17 46
			4,393 512	48,372 57	58,108 85		-9,736 28	-9 736 28
Columbia Small Cap Fund	12/27/2007	06/09/2010	1,878 303	25,544 92	34,898 87		-9,353 95	-9,353 95
Columbia Small Cap Fund	04/22/2008	06/09/2010	1,550 868	21,091 80	25,000 00		-3,908 20	-3,908 20
Columbia Small Cap Fund	06/26/2008	06/09/2010	385 427	5,241 81	5,943 28		-701 47	-701 47
			3.814 598	51,878 53	65,842 15		-13,963 62	-13,963 62
Develop Diversf Pptys REIT	08/17/2006	06/09/2010	2,200 000	24,917 48	0 00		24,917 48	24,917 48
Develop Diversf Pptys REIT	04/21/2009	06/09/2010	138 000	1,563 00	386 40		1,176 60	1,176 60
Develop Diversf Pptys REIT	07.21/2009	06/09/2010	91 000	1,030 67	408 59	622 08		622 08
			2,429 000	27.511 15	794 99	622 08	26,094 08	26,716 16
Driehaus Emerging	09/28/2006	05/28/2010	39 404	1,102 92	1,341 71		-238 79	-238 79
Driehaus Emerging	10/19/2006	05/28/2010	496 502	13.897 08	17,432 19		-3,535 11	-3,535 11
			535 906	15,000 00	18,773 90		-3,773 90	-3.773 90
Driehaus Emerging	10/19/2006	06/09/2010	1,814 224	50,000 00	63,697 41		-13,697 41	-13.697 41
			2,350 130	65,000 00	82,471 31		-17,471 31	-17,471 31
Ishares Tr Msci Eafe Fd	04/05/2010	06/09/2010	100 000	4,729 30	5.719 30	-990 00		-990 00
Ishares Tr Msci Eafe Fd	04/05/2010	06/09/2010	100 000	4,729 03	5,719 29	-990 26		-990 26
Ishares Tr Msci Eafe Fd	04/15/2010	06/09/2010	100 000	4,729 30	5.805 95	-1,076 65		-1,076 65
			300 000	14.187 63	17,244 54	-3,056 91		-3,056 91

KOELBEL FAMILY FOUNDATION
EIN 84-1369773

Realized Gains and Losses

Fiscal Year Ending 12/31/2010

Koelbel Family Foundation

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
Jpmorgan Chase & Co	05/29/2009	06/09/2010	422 000	15,860 22	15,260 27		599 95	599 95
Jpmorgan Chase & Co	05/29/2009	06/09/2010	78 000	2,931 35	2,820 62		110 73	110 73
			500 000	18,791 57	18,080 89		710 68	710 68
Manning & Napier Pro Blend Ma	10/26/2006	05/28/2010	2,869 440	40,000 00	52,941 17		-12,941 17	-12,941 17
Manning & Napier Pro Blend Ma	10/26/2006	06/03/2010	738 123	10,422 30	13,618 37		-3,196 07	-3,196 07
Manning & Napier Pro Blend Ma	11/03/2006	06/03/2010	2,739 726	38,684 93	50,000 00		-11,315 07	-11,315 07
Manning & Napier Pro Blend Ma	11/29/2006	06/03/2010	63 227	892 77	1,192 46		-299 69	-299 69
			3,541 076	50,000 00	64,810 83		-14,810 83	-14,810 83
Manning & Napier Pro Blend Ma	11/29/2006	06/09/2010	5,239 000	70,778 89	98 807 54		-28,028 65	-28,028 65
Manning & Napier Pro Blend Ma	12/15/2006	06/09/2010	163 897	2,214 25	2,937 03		-722 78	-722 78
Manning & Napier Pro Blend Ma	12/15/2006	06/09/2010	422 580	5,709 06	7,572 63		-1,863 57	-1,863 57
Manning & Napier Pro Blend Ma	12/15/2006	06/09/2010	1,145 227	15,472 02	20,522 47		-5,050 45	-5,050 45
Manning & Napier Pro Blend Ma	01/29/2007	06/09/2010	2,266 289	30,617 56	40,000 00		-9,382 44	-9,382 44
Manning & Napier Pro Blend Ma	03/19/2007	06/09/2010	5,614 823	75,856 25	100,000 00		-24,143 75	-24,143 75
Manning & Napier Pro Blend Ma	06/15/2007	06/09/2010	53 179	718 45	1,022 64		-304 19	-304 19
Manning & Napier Pro Blend Ma	12/17/2007	06/09/2010	144 842	1,956 82	2,389 89		-433 07	-433 07
Manning & Napier Pro Blend Ma	12/17/2007	06/09/2010	1,565 737	21,153 11	25,834 66		-4,681 55	-4,681 55
Manning & Napier Pro Blend Ma	12/17/2007	06/09/2010	2 312 085	31,236 27	38,149 40		-6,913 13	-6,913 13
Manning & Napier Pro Blend Ma	12/27/2007	06/09/2010	3,577 818	48,336 32	60,000 00		-11,663 68	-11,663 68
Manning & Napier Pro Blend Ma	01/11/2008	06/09/2010	3,150 599	42,564 59	50,000 00		-7,435 41	-7,435 41
Manning & Napier Pro Blend Ma	06/16/2008	06/09/2010	85 454	1,154 48	1,328 81		-174 33	-174 33
Manning & Napier Pro Blend Ma	12/15/2008	06/09/2010	391 471	5,288 77	4,016 49		1,272 28	1,272 28
Manning & Napier Pro Blend Ma	06/15/2009	06/09/2010	46 179	623 88	548 15	75 73		75 73
Manning & Napier Pro Blend Ma	12/15/2009	06/09/2010	51 952	701 87	739 79	-37 92		-37 92
			26,231 132	354,382 59	453,869 50	37 81	-99,524 72	-99,486 91
			32,641 648	444,382 59	571,621 50	37 81	-127,276 72	-127,238 91
Marsico Growth Fund	09/18/2006	05/28/2010	676 180	10,906 79	12,468 76		-1,561 97	-1 561 97

KOELBEL FAMILY FOUNDATION
EIN 84-1369773

Realized Gains and Losses
Fiscal Year Ending 12/31/2010

Koelbel Family Foundation

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
Marsico Growth Fund	11/13/2006	05/28/2010	253 764	4,093 21	4,915 41		-822 20	-822 20
			929 944	15,000 00	17,384 17		-2,384 17	-2,384 17
Marsico Growth Fund	11/13/2006	06/09/2010	2,327 547	36,030 42	45,084 59		-9,054 17	-9,054 17
Marsico Growth Fund	12/14/2007	06/09/2010	234 532	3,630 56	5,239 45		-1,608 89	-1,608 89
Marsico Growth Fund	01/11/2008	06/09/2010	667 895	10,339 02	14 032 47		-3,693 45	-3,693 45
			3.229 974	50,000 00	64,356 51		-14,356 51	-14,356 51
			4,159 918	65,000 00	81,740 68		-16,740 68	-16,740 68
Oil Service Holders Tr	07/17/2009	06/09/2010	300 000	28,239 45	30,218 35	-1.978 90		-1,978 90
Oil Service Holders Tr	05/12/2010	06/09/2010	100 000	9,413 15	11,558 28	-2 145 13		-2,145 13
			400 000	37,652 60	41,776 63	-4,124 03		-4,124 03
Oil Service Holders Tr	05/12/2010	06/09/2010	100 000	9,413 05	11,558 27	-2,145 22		-2,145 22
			500 000	47,065 65	53,334 90	-6,269 25		-6,269 25
Pimco Commodity Real	05/08/2009	06/09/2010	10,148 850	74.951 00	71,279 84		3,671 16	3,671 16
Pimco Commodity Real	05/08/2009	11/10/2010	4,096 164	37.679 47	28,769 16		8,910 31	8,910 31
Pimco Commodity Real	06/18/2009	11/10/2010	179 779	1,653 73	1.312 39		341 34	341 34
Pimco Commodity Real	07/17/2009	11/10/2010	67 162	617 80	473 97		143 83	143 83
			4,343 105	39.951 00	30,555 52		9,395 48	9,395 48
Pimco Commodity Real	07/17/2009	12/15/2010	3,475 391	31,014 96	24,526 03		6,488 93	6,488 93
Pimco Commodity Real	08/17/2009	12/15/2010	4,923 265	43,936 04	36,615 74		7,320 30	7,320 30
			8,398 656	74,951 00	61,141 77		13,809 23	13,809 23
			22.890 611	189,853 00	162,977 13		26.875 87	26,875 87

Realized Gains and Losses

Fiscal Year Ending 12/31/2010

Koelbel Family Foundation

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
Pimco Developing Local Mkts Fd	10/23/2009	12/15/2010	3,835 091	39,951 00	38,648 50		1,302 50	1,302 50
Pimco Foreign Bond Unhdg	10/23/2009	05/12/2010	9,779 941	96,186 30	100,000 00	-3 813 70		-3,813 70
Pimco Foreign Bond Unhdg	10/30/2009	05/12/2010	5 976	58 77	61 43	-2 66		-2 66
Pimco Foreign Bond Unhdg	11/30/2009	05/12/2010	22 417	220 47	238 29	-17 82		-17 82
Pimco Foreign Bond Unhdg	12/31/2009	05/12/2010	27 197	267 49	272 24	-4 75		-4 75
Pimco Foreign Bond Unhdg	01/29/2010	05/12/2010	20 314	199 79	206 80	-7 01		-7 01
Pimco Foreign Bond Unhdg	02/26/2010	05/12/2010	19 308	189 89	196 94	-7 05		-7 05
Pimco Foreign Bond Unhdg	03/31/2010	05/12/2010	21 106	207 58	210 85	-3 27		-3 27
Pimco Foreign Bond Unhdg	04/30/2010	05/12/2010	22 964	225 86	231 02	-5 16		-5 16
			9,919 223	97,556 15	101,417 57	-3.861 42		-3,861 42
Prologis Trust	08/17/2006	06/09/2010	455 000	4,769 37	0 00		4,769 37	4,769 37
Proshs Ultrashort Lehman	05/08/2009	06/09/2010	700 000	27,058 76	36,791 85		-9,733 09	-9.733 09
Proshs Ultrashort Lehman	06/01/2009	06/09/2010	500 000	19,327 68	27,563 45		-8,235 77	-8.235 77
Proshs Ultrashort Lehman	04/20/2010	06/09/2010	400 000	15,462 15	19,129 57	-3 667 42		-3,667 42
			1,600 000	61,848 59	83.484 87	-3,667 42	-17.968 86	-21,636 28
Proshs Ultrashort Lehman	04/20/2010	06/09/2010	200 000	7,732 89	9.564 78	-1,831 89		-1,831 89
			1,800 000	69.581 48	93,049 65	-5,499 31	-17,968 86	-23,468 17
Third Avenue Value Fund	10/19/2006	05/28/2010	586 579	25.000 00	35,153 69		-10,153 69	-10,153 69
Third Avenue Value Fund	10/19/2006	06/09/2010	1,029 007	43.238 86	61,668 40		-18,429 54	-18,429 54
Third Avenue Value Fund	12/20/2006	06/09/2010	0 461	19 37	27 22		-7 85	-7 85
Third Avenue Value Fund	12/20/2006	06/09/2010	5 354	224 98	315 85		-90 87	-90 87
Third Avenue Value Fund	12/20/2006	06/09/2010	184 595	7,756 68	10,889 23		-3,132 55	-3,132 55
Third Avenue Value Fund	12/19/2007	06/09/2010	0 237	9 96	14 20		-4 24	-4 24
Third Avenue Value Fund	12/19/2007	06/09/2010	26 970	1,133 28	1 615 50		-482 22	-482 22
Third Avenue Value Fund	12/19/2007	06/09/2010	96 796	4,067 37	5 798 06		-1,730 69	-1,730 69
Third Avenue Value Fund	12/27/2007	06/09/2010	994 201	41.776 33	60,000 00		-18,223 67	-18,223 67
Third Avenue Value Fund	12/23/2008	06/09/2010	0 148	6 22	4 67		1 55	1 55
Third Avenue Value Fund	12/23/2008	06/09/2010	27 271	1,145 93	859 05		286 88	286 88

Realized Gains and Losses

Fiscal Year Ending 12/31/2010

Koelbel Family Foundation

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
Third Avenue Value Fund	07/17/2009	06/09/2010	514 668	21,626 35	20,000 00	1,626 35		1 626 35
Third Avenue Value Fund	12/22/2009	06/09/2010	87 154	3,662 21	3,951 57	-289 36		-289 36
			2,966 862	124,667 54	165,143 75	1,336 99	-41,813 20	-40,476 21
			3,553 441	149,667 54	200,297 44	1,336 99	-51,966 89	-50,629 90
Turner Midcap Growth	11/29/2006	05/28/2010	120 072	3,396 84	3,532 52		-135 68	-135 68
Turner Midcap Growth	01/29/2007	05/28/2010	763 632	21,603 16	22,924 23		-1,321 07	-1,321 07
			883 704	25,000 00	26,456 75		-1,456 75	-1,456 75
Turner Midcap Growth	01/29/2007	06/03/2010	568 813	16,427 32	17,075 77		-648 45	-648 45
Turner Midcap Growth	12/27/2007	06/03/2010	296 838	8,572 68	10,861 30		-2,288 62	-2,288 62
			865 651	25,000 00	27,937 07		-2,937 07	-2,937 07
Turner Midcap Growth	12/27/2007	06/09/2010	1,342 954	36,353 76	49,138 70		-12,784 94	-12,784 94
Turner Midcap Growth	01/11/2008	06/09/2010	2,975 305	80,541 51	100,000 00		-19,458 49	-19,458 49
			4,318 259	116,895 27	149,138 70		-32,243 43	-32,243 43
			6,067 614	166,895 27	203,532 52		-36,637 25	-36,637 25
Wells Fargo & Co New	05/29/2009	06/09/2010	800 000	21,869 25	19,630 36		2,238 89	2,238 89
Wells Fargo & Co New	03/12/2010	06/09/2010	100 000	2,733 65	2,964 50	-230 85		-230 85
Wells Fargo & Co New	03/12/2010	06/09/2010	200 000	5,467 32	5,928 99	-461 67		-461 67
Wells Fargo & Co New	03/12/2010	06/09/2010	300 000	8,200 97	8,894 38	-693 41		-693 41

Realized Gains and Losses

Fiscal Year Ending 12/31/2010

Koelbel Family Foundation

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
Wells Fargo & Co New	03/12/2010	06/09/2010	400 000	10,934 62	11,859 18	-924 56		-924 56
			1,800 000	49,205 81	49,277 41	-2,310 49	2,238 89	-71 60
Short Term Gains				236.986 01	255,986 51	-19,000 50		
Total Long Gains				1,419.504 35	1,637,562 47		-218,058 12	
Total (Sales)				1,656,490 36	1.893,548 98	-19,000 50	-218,058 12	-237,058 62

Form **8868**
(Rev. January 2011)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

OMB No. 1545-1709

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

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

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits*

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

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

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

Type or print

File by the due date for filing your return See instructions

Name of exempt organization: KOELBEL FAMILY FOUNDATION

Employer identification number: 84-1369773

Number, street, and room or suite no. If a P.O. box, see instructions.
5291 EAST YALE AVENUE

City, town or post office, state, and ZIP code. For a foreign address, see instructions.
DENVER, CO 80222

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ THOMAS E. WHYTE
  5291 EAST YALE AVENUE - DENVER, CO 80222
  Telephone No ▶ 303-758-3500 FAX No. ▶ 303-758-6632
- If the organization does not have an office or place of business in the United States, check this box ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ ☐. If it is for part of the group, check this box ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2011, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ ☒ calendar year 2010 or
▶ ☐ tax year beginning ______________, and ending ______________.

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions.	3a	$ 711.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 711.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See Instructions.	3c	$ 0.

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

LHA **For Paperwork Reduction Act Notice, see Instructions.**

Form **8868** (Rev 1-2011)

023841
01-03-11

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

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

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

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

Type or print

File by the extended due date for filing your return See instructions

Name of exempt organization: KOELBEL FAMILY FOUNDATION

Employer identification number: 84-1369773

Number, street, and room or suite no. If a P O box, see instructions: 5291 EAST YALE AVENUE

City, town or post office, state, and ZIP code. For a foreign address, see instructions.: DENVER, CO 80222

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

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

- The books are in the care of ▶ THOMAS E. WHYTE 5291 EAST YALE AVENUE - DENVER, CO 80222

Telephone No ▶ 303-758-3500 FAX No ▶ 303-758-6632

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

4 I request an additional 3-month extension of time until NOVEMBER 15, 2011

5 For calendar year 2010, or other tax year beginning ______, and ending ______

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension
ALL INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN IS NOT YET AVAILABLE.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a	$ 711.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 711.
c	**Balance due.** Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0.

Signature and Verification

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

Signature ▶ Title ▶ TAXPAYER'S AUTH. REP. Date ▶ 8-3-11