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Return of Private Foundation

OMB No 1545-0052

Department of the Treasury
Internal Revenue Serviceor Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

2010

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

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

LEATHERWOOD FOUNDATION

A Employer identification number

84-1592470

Number and street (or P.O. box number if mail is not delivered to street address)

5401 SOUTH KRAMERIA STREET

Room/suite

B Telephone number

303.795.1704

City or town, state, and ZIP code

GREENWOOD VILLAGE, CO 80111

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

I Fair market value of all assets at end of year

(from Part II, col. (c), line 16)

\$ 3,091,995. (Part I, column (d) must be on cash basis)

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)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 ☐

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			N/A	
	2 Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	103,659.	103,659.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-13,455.			
	b Gross sales price for all assets on line 6a	570,668.			
	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					
12 Total. Add lines 1 through 11	90,204.	103,659.			
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 2	2,800.	2,800.	0.
	c Other professional fees	STMT 3	20,853.	20,853.	0.
	17 Interest				
	18 Taxes	STMT 4	2,682.	2,682.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
23 Other expenses	STMT 5	819.	819.	0.	
24 Total operating and administrative expenses. Add lines 13 through 23		27,154.	27,154.	0.	
25 Contributions, gifts, grants paid		129,020.		129,020.	
26 Total expenses and disbursements. Add lines 24 and 25		156,174.	27,154.	129,020.	
27 Subtract line 26 from line 12:		-65,970.			
28 Excess of revenue over expenses and disbursements					
29 Net investment income (if negative, enter -0-)		76,505.			
30 Adjusted net income (if negative, enter -0-)			N/A		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	235,103.	161,903.	161,903.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	2,940.	1,793.	1,793.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	2,240,173.	1,931,550.	2,230,900.
	c Investments - corporate bonds STMT 7	368,000.	685,000.	697,399.
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	2,846,216.	2,780,246.	3,091,995.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> 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	2,846,216.	2,780,246.	
	30 Total net assets or fund balances	2,846,216.	2,780,246.	
	31 Total liabilities and net assets/fund balances	2,846,216.	2,780,246.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,846,216.
2 Enter amount from Part I, line 27a	2	-65,970.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,780,246.
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	2,780,246.

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 ATTACHED ATLANTIC TRUST STATEMENT	P	VARIOUS	VARIOUS
b SEE ATTACHED ATLANTIC TRUST STATEMENT	P	VARIOUS	VARIOUS
c S			
d CAPITAL GAINS DIVIDENDS			
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 75,000.		69,073.	5,927.
b 474,564.		515,050.	-40,486.
c			0.
d 21,104.			21,104.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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			5,927.
b			-40,486.
c			0.
d			21,104.
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	-13,455.
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	145,300.	2,593,483.	.056025
2008	76,100.	2,952,219.	.025777
2007	37,738.	2,856,763.	.013210
2006	12,658.	172,448.	.073402
2005	28,093.	182,061.	.154305

2 Total of line 1, column (d)	2	.322719
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	.064544
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2,924,569.
5 Multiply line 4 by line 3	5	188,763.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	765.
7 Add lines 5 and 6	7	189,528.
8 Enter qualifying distributions from Part XII, line 4	8	129,020.

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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b	1	1,530.
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	1,530.
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	1,530.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	2,940.
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	2,940.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,410.
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> 1,410. Refunded <input type="checkbox"/>	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> CO		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?		X	
Website address N/A				
14	The books are in care of THE FOUNDATION	Telephone no.	303-794-1704	
Located at 5401 SOUTH KRAMERIA STREET, GREENWOOD VILLAGE, CO		ZIP+4	80111	
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
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	Yes No 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

N/A

5b

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

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

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

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

7b

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

N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MARGARET FIRTH WALDON 5401 SOUTH KRAMERIA STREET GREENWOOD VILLAGE, CO 80111	PRESIDENT 0.00	0.	0.	0.
COLIN E WALDON 5401 SOUTH KRAMERIA STREET GREENWOOD VILLAGE, CO 80111	TREASURER 0.00	0.	0.	0.

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

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

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

0

Form 990-PF (2010)

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	2,969,106.
b Average of monthly cash balances	1b	
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	2,969,106.
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	2,969,106.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	44,537.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,924,569.
6 Minimum investment return. Enter 5% of line 5	6	146,228.

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	146,228.
2a Tax on investment income for 2010 from Part VI, line 5	2a	1,530.
b Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	1,530.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	144,698.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	144,698.
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	144,698.

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	129,020.
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	129,020.
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	129,020.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				144,698.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			129,016.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 129,020.				
a Applied to 2009, but not more than line 2a			129,016.	
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				4.
e Remaining amount distributed out of corpus	0.			
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	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 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				144,694.
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	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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 8				
Total				129,020.
b Approved for future payment				
ANNA MYER AND DANCERS 39 PRINCE ST., APARTMENT 3 CAMBRIDGE, MA 02139	N/A	PUBLIC CHARITY	TO CARRY ON THE CHARITABLE PURPOSE	
SANTA FE RAPE CRISIS CENTER PO BOX 2954 SANTA FE, NM 875929541	N/A	PUBLIC CHARITY	TO CARRY ON THE CHARITABLE PURPOSE	
THE FIELD 173 SULLIVAN ST., #5C NEW YORK, NY 10021	N/A	PUBLIC CHARITY	TO CARRY ON THE CHARITABLE PURPOSE	
Total				0.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ATLANTIC TRUST COMPANY, N.A.	124,763.	21,104.	103,659.
TOTAL TO FM 990-PF, PART I, LN 4	124,763.	21,104.	103,659.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	2,800.	2,800.		0.
TO FORM 990-PF, PG 1, LN 16B	2,800.	2,800.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AGENCY FEE ATLANTIC TRUST	20,853.	20,853.		0.
TO FORM 990-PF, PG 1, LN 16C	20,853.	20,853.		0.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CURRENT YEAR TAX	1,147.	1,147.		0.
FOREIGN TAX	1,535.	1,535.		0.
TO FORM 990-PF, PG 1, LN 18	2,682.	2,682.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ADMINISTRATIVE EXPENSES	819.	819.			0.
TO FORM 990-PF, PG 1, LN 23	819.	819.			0.

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
CRM MID CAP VALUE FUND	208,766.	245,598.		
DELAWARE US GROWTH FUND-INS	146,755.	154,211.		
HARBOR INTERNATIONAL FD I	239,903.	304,456.		
LAZARD EMERGING MARKETS PORT	342,995.	381,781.		
MANAGERS AMG FUNDS TIMESQUARE MID CAP GROWTH	215,927.	265,002.		
PIMCO COMMODITY REALRETURN STRATEGY FD	136,022.	154,355.		
INVESTCO DISCIPLINED EQUITY FD CL Y	641,182.	725,497.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,931,550.	2,230,900.		

FORM 990-PF	CORPORATE BONDS		STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
PIMCO INVEST GRADE CORP BOND FD	543,000.	553,009.		
DREYFUS EMERGING MARKETS DEBT	142,000.	144,390.		
TOTAL TO FORM 990-PF, PART II, LINE 10C	685,000.	697,399.		

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 8

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AUSBON SARGENT LAND PRESERVATION TRUST PO BOX 2040 NEW LONDON, NH 03257	N/A TO CARRY ON THE CHARITABLE PURPOSE	PUBLIC CHARITY	13,000.
CU FOUNDATION FOR BREAST CANCER RESEARCH MAILSTOP F434 13001 E 17TH PLACE AURORA, CO 80045	N/A TO CARRY ON THE CHARITABLE PURPOSE	PUBLIC CHARITY	15,000.
DENVER RESCUE MISSION PO BOX 5206 DENVER, CO 80217	N/A TO CARRY ON THE CHARITABLE PURPOSE	PUBLIC CHARITY	10,000.
DUMB FRIENDS LEAGUE 2080 S QUEBEC ST DENVER, CO 80231	N/A TO CARRY ON THE CHARITABLE PURPOSE	PUBLIC CHARITY	1,520.
FISHER HOUSE FOUNDATION 111 ROCKVILLE PIKE ROCKVILLE, MD 20850	N/A TO CARRY ON THE CHARITABLE PURPOSE	PUBLIC CHARITY	5,000.
FOOD BANK OF THE ROCKIES 10700 EAST 44TH AVE DENVER, CO 80239	N/A TO CARRY ON THE CHARITABLE PURPOSE	PUBLIC CHARITY	10,000.
FRIENDS OF SUNNYSIDE GARDENS PARK 48-21 39TH AVE. SUNNYSIDE, NY 11104	N/A TO CARRY ON THE CHARITABLE PURPOSE	PUBLIC CHARITY	1,000.
FRIENDS OF THE FISHER HOUSE C/O CYNTHIA KIRKMAN 5246 S. GENOA WAY CENTENNIAL, CO 80015	N/A TO CARRY ON THE CHARITABLE PURPOSE	PUBLIC CHARITY	2,500.

. LEATHERWOOD FOUNDATION

84-1592470

HABITAT FOR HUMANITY METRO DENVER 3245 ELIOT STREET DENVER, CO 80211	N/A TO CARRY ON THE CHARITABLE PURPOSE	PUBLIC CHARITY	5,500.
ROCKING THE BOAT, INC 60 E. 174TH STREET BRONX, NY 10452	N/A TO CARRY ON THE CHARITABLE PURPOSE	PUBLIC CHARITY	7,500.
SANTA FE CONSERVATION TRUST PO BOX 23985 SANTA FE, NM 87502	N/A TO CARRY ON THE CHARITABLE PURPOSE	PUBLIC CHARITY	15,000.
SHINING STAR FOUNDATION P.O. BOX 730 TABERNASH, CO 80478	N/A TO CARRY ON THE CHARITABLE PURPOSE	PUBLIC CHARITY	5,000.
SOUTH SUBURBAN PARK FOUNDATION 6631 S. UNIVERSITY BLVD. CENTENNIAL, CO 80121	N/A TO CARRY ON THE CHARITABLE PURPOSE	PUBLIC CHARITY	1,000.
THE ELEPHANT SANCTUARY PO BOX 393 HOHENWALD, TN 38462	N/A TO CARRY ON THE CHARITABLE PURPOSE	PUBLIC CHARITY	5,000.
THE GARDEN SCHOOL PTA 33-16 79TH STREET JACKSON HEIGHTS, NY 11372	N/A TO CARRY ON THE CHARITABLE PURPOSE	PUBLIC CHARITY	2,500.
CASTING FOR RECOVERY	N/A TO CARRY ON THE CHARITABLE PURPOSE	PUBLIC CHARITY	7,000.
GARDEN SCHOOL	N/A TO CARRY ON THE CHARITABLE PURPOSE	PUBLIC CHARITY	9,000.
LANGLEY CREW BOOSTER CLUB, INC	N/A TO CARRY ON THE CHARITABLE PURPOSE	PUBLIC CHARITY	2,500.

. LEATHERWOOD FOUNDATION

84-1592470

MAXFUND

N/A
TO CARRY ON THE
CHARITABLE PURPOSE

PUBLIC
CHARITY

1,000.

SOLACE CRISIS TREATMENT CENTER

N/A
TO CARRY ON THE
CHARITABLE PURPOSE

PUBLIC
CHARITY

5,000.

UNIVERSITY OF COLORADO HOSPITAL

N/A
TO CARRY ON THE
CHARITABLE PURPOSE

PUBLIC
CHARITY

5,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

129,020.

2010 Tax Information Statement

Page 7 of 16
Ref: RAH

Recipient's Name and Address:
LEATHERWOOD FOUNDATION
C/O COLIN WALDON
5401 SO. KRAMERIA ST
GREENWOOD VILLAGE, CO 80111

Account Number:
640015004
XX-XXX2470
84-0591534
(720)221-5004

☐ 2nd TIN notice

Recipient's Tax ID Number:
Payer's Federal ID Number:
Questions?

☐ Corrected

Payer's Name and Address:
ATLANTIC TRUST COMPANY, A DIVISION
OF INVESCO NATIONAL TRUST COMPANY
100 FEDERAL STREET, 37TH FLOOR
BOSTON, MA 02110

2010 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS are Gross Proceeds less commissions and option premiums.

Number of shares	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, Bonds, etc. (Box 2)	Cost or Other Basis (Box 3)	Net Gain or Loss (Box 4)	Federal Income Tax Withheld (Box 4)
Short Term Sales Reported on 1099-B								
2557.5440	561709841	MANAGERS AMG FUNDS - TIMESQUARE MID CAP GROWTH FUND - IN	11/09/2009	02/23/2010	30,000.00	29,258.30	741.70	0.00
3480.2790	561709841	MANAGERS AMG FUNDS - TIMESQUARE MID CAP GROWTH FUND - IN	11/09/2009	04/30/2010	45,000.00	39,814.39	5,185.61	0.00
Total Short Term Sales Reported on 1099-B					75,000.00	69,072.69	5,927.31	0.00
Long Term 15% Sales Reported on 1099-B								
1066.2600	92934R769	CRM MID CAP VALUE FD INSTITUTIONAL	VARIOUS	04/30/2010	28,000.00	30,256.39	-2,256.39	0.00
2791.0690	245917802	DELAWARE U.S. GROWTH FUND - INS	03/07/2007	02/23/2010	35,000.00	39,549.45	-4,549.45	0.00
966.5430	245917802	DELAWARE U.S. GROWTH FUND - INS	03/07/2007	04/30/2010	13,000.00	13,695.91	-695.91	0.00
716.9110	411511306	HARBOR INTERNATIONAL FD	VARIOUS	04/30/2010	38,999.98	44,590.43	-5,590.45	0.00
1719.4480	411511306	HARBOR INTERNATIONAL FD	VARIOUS	06/17/2010	88,500.00	82,156.79	6,343.21	0.00
402.8190	411511306	HARBOR INTERNATIONAL FD	VARIOUS	10/15/2010	24,000.00	19,242.66	4,757.34	0.00
2059.7320	00141B881	INVESCO DISCIPLINED EQUITY FD CL Y	12/27/2007	04/30/2010	20,000.00	22,183.32	-2,183.32	0.00
1086.3940	52106N889	LAZARD EMERGING MARKETS PORTFOLIO - IN	10/09/2007	04/30/2010	21,000.00	29,625.97	-8,625.97	0.00

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.



2010 Tax Information Statement

Page 8 of 16
Ref: RAH

Recipient's Name and Address:
LEATHERWOOD FOUNDATION
C/O COLIN WALDON
5401 SO. KRAMERIA ST
GREENWOOD VILLAGE, CO 80111

Account Number: 640015004
Recipient's Tax ID Number: XX-XXX2470
Payer's Federal ID Number: 84-0591534
Questions? (720)221-5004

Payer's Name and Address:
ATLANTIC TRUST COMPANY, A DIVISION
OF INVESCO NATIONAL TRUST COMPANY
100 FEDERAL STREET, 37TH FLOOR
BOSTON, MA 02110

☐ Corrected ☐ 2nd TIN notice

Number of shares	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale	Stocks, Bonds, etc. (Box 2)	Cost or Other Basis (Box 4)	Net Gain or Loss (Box 4)	Federal Income Tax Withheld (Box 4)
3461.9190	900297847	TURNER CORE GROWTH FUND CL I #1311	03/07/2007	02/23/2010	35,000.00	42,200.79	-7,200.79	0.00
1172.2270	900297847	TURNER CORE GROWTH FUND CL I #1311	03/07/2007	04/30/2010	13,000.00	14,289.45	-1,289.45	0.00
14541.2990	900297847	TURNER CORE GROWTH FUND CL I #1311	03/07/2007	10/15/2010	158,063.92	177,258.43	-19,194.51	0.00
Total Long Term 15% Sales Reported on 1099-B					474,563.90	515,049.59	-40,485.69	0.00

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

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

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		Employer identification number
	LEATHERWOOD FOUNDATION		84-1592470
	Number, street, and room or suite no. If a P.O. box, see instructions. 5401 SOUTH KRAMERIA STREET		
City, town or post office, state, and ZIP code. For a foreign address, see instructions. GREENWOOD VILLAGE, CO 80111			

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

04

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 FOUNDATION

- The books are in the care of **5401 SOUTH KRAMERIA STREET - GREENWOOD VILLAGE, CO 80111**

Telephone No. **303-794-1704**

FAX No.

- 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

MORE TIME IS NEEDED TO GATHER THE NECESSARY INFORMATION TO PREPARE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	1,530.
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	\$	2,940.
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 **CRA**

Date **8/10/11**

Form 8868 (Rev. 1-2011)