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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 10-01-2010 , and ending 09-30-2011

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
CLARK SCHOLARSHIP FUND
GUARANTY BANK AND TRUST COMPANY TRUSTEE

A Employer identification number
84-6270490

Number and street (or P O box number if mail is not delivered to street address)
PO BOX 1159

Room/suite

B Telephone number (see page 10 of the instructions)
(303) 776-5800

City or town, state, and ZIP code
LONGMONT, CO 80502

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 ☐

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 1,689,602

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	271	271		
	4 Dividends and interest from securities.	48,421	48,421		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	108,459			
	b Gross sales price for all assets on line 6a <u>1,179,197</u>				
	7 Capital gain net income (from Part IV , line 2)		108,459		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	496	496		
	12 Total. Add lines 1 through 11	157,647	157,647		
	13 Compensation of officers, directors, trustees, etc	15,402	12,322		3,080
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	1,150	920		230
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	1,264	1,264		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	17,816	14,506		3,310
	25 Contributions, gifts, grants paid	92,500			92,500
	26 Total expenses and disbursements. Add lines 24 and 25	110,316	14,506		95,810
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	47,331			
	b Net investment income (if negative, enter -0-)		143,141		
	c Adjusted net income (if negative, enter -0-)				

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	193	77	77
	2	Savings and temporary cash investments	193,348	177,660	177,660
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ 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 (attach schedule)	404,063	<input checked="" type="checkbox"/> 329,138	331,303
	b	Investments—corporate stock (attach schedule)	498,480	<input checked="" type="checkbox"/> 453,666	415,663
	c	Investments—corporate bonds (attach schedule).	424,803	<input checked="" type="checkbox"/> 224,290	227,758
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	253,315	<input checked="" type="checkbox"/> 636,702	537,141
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,774,202	1,821,533	1,689,602	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <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	1,774,202	1,821,533	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
	30	Total net assets or fund balances (see page 17 of the instructions)	1,774,202	1,821,533	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,774,202	1,821,533	

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)	11774202
2	Enter amount from Part I, line 27a	247331
3	Other increases not included in line 2 (itemize) ▶ _____	30
4	Add lines 1, 2, and 3	41821533
5	Decreases not included in line 2 (itemize) ▶ _____	50
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	61821533

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 Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table		
b			
c			
d			
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	See Additional Data Table		
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	108,459
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

Part V

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	93,339	1,861,685	0 050137
2008	90,705	1,730,842	0 052405
2007	113,634	2,202,187	0 051601
2006	120,877	2,321,072	0 052078
2005	113,148	2,244,539	0 050410

2	Total of line 1, column (d).	2	0 256631
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 051326
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	1,875,667
5	Multiply line 4 by line 3.	5	96,270
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,431
7	Add lines 5 and 6.	7	97,701
8	Enter qualifying distributions from Part XII, line 4.	8	95,810

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)		
1a Exempt operating foundations described in section 4940(d)(2), check here <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		12,863
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-)		0
3 Add lines 1 and 2.		12,863
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		0
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		12,863
6 Credits/Payments		
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a1,000	
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.		1,000
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		6
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		1,869
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		
11 Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>		

Part VII-A Statements Regarding Activities			
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	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		1b	No
c Did the foundation file Form 1120-POL for this year?.		1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0 (2) On foundation managers <input type="checkbox"/> \$ 0			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		2	No
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	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?.		4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?.		4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		5	No
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	Yes
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	Yes
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the 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 .		8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		9	No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		10	No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.GUARANTYBANKCO.COM	13	Yes	
14	The books are in care of GUARANTY BANK AND TRUST COMPANY Telephone no (303) 776-5800 Located at 401 MAIN STREET LONGMONT CO ZIP+4 80502			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year.	15		
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		No
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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		No
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		No
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? If "Yes," list the years 20____, 20____, 20____, 20____ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i>)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a

During the year did the foundation pay or incur any amount to

(1)

Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

Yes

No

(2)

Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

Yes

No

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

Yes

No

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions).

Yes

No

(5)

Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

Yes

No

b

If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.

No

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

Yes

No

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

No

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?

No

5b

No

6b

No

7b

Part VIII

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

1

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
GUARANTEE BANK AND TRUST COMPANY 401 MAIN STREET LONGMONT, CO 80502	TRUSTEE 2 00	15,402	0	0

2

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

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

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 (see page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. <div></div>		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 THE FUND PAYS THE APPROXIMATE AMOUNT OF ITS NET INCOME AS SCHOLARSHIPS TO GRADUATES OF LONGMONT HIGH SCHOOL, LONGMONT, COLORADO. SCHOLARSHIPS WERE GIVEN TO 19 STUDENTS	92,500
2	
3	
4	

Part IX-B

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3. <div></div>	0

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	1,706,682
b	Average of monthly cash balances.	1b	197,548
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,904,230
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	1,904,230
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	28,563
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,875,667
6	Minimum investment return. Enter 5% of line 5.	6	93,783

Part XI

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

1	Minimum investment return from Part X, line 6.	1	93,783
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	2,863
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,863
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	90,920
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	90,920
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	90,920

Part XII

Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	95,810
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	95,810
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	95,810
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7			
2	Undistributed income, if any, as of the end of 2010			
a	Enter amount for 2009 only. 700			
b	Total for prior years 20____, 20____, 20____ 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 ▶ \$ 95,810			
a	Applied to 2009, but not more than line 2a 700			
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions) 0			
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions). . . . 0			
d	Applied to 2010 distributable amount. 90,920			
e	Remaining amount distributed out of corpus 4,190			
5	Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).) 0			
6	Enter the net total of each column as indicated below:			
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5 4,190			
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 page 27 of the instructions . . . 0			
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions 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) (see page 27 of the instructions). 0			
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions). 0			
9	Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a 4,190			
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. 4,190			

Part XIV

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

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling.

b

Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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 organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1

Information Regarding Foundation Managers:

a

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

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

2

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a

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

COUNSELOR'S OFFICE - LONGMONT HIGH
1040 SUNSET STREET
LONGMONT, CO 80501
(303) 776-6014

b

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

APPLICATION FORMS MAY BE OBTAINED FROM THE LONGMONT HIGH SCHOOL COUNSELOR'S OFFICE

c

Any submission deadlines

DEADLINE FOR THE CLASS OF 2012 IS APRIL 5, 2012

d

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

SCHOLARSHIPS ARE AWARDED TO GRADUATING SENIORS OF LONGMONT HIGH SCHOOL THE SCHOLARSHIPS SHALL BE AWARDED TO FINANCIALLY DESERVING STUDENTS OF OUTSTANDING SCHOLARSHIP AND LEADERSHIP ABILITY THE SCHOLARSHIPS ARE RESTRICTED FOR USE AT ANY ACCREDITED TWO OR FOUR YEAR UNIVERSITY OF COLLEGE

Part XV

Supplementary Information (continued)

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

Recipient	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
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	92,500
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	271	
4 Dividends and interest from securities. . . .			14	48,421	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.			14	496	
8 Gain or (loss) from sales of assets other than inventory			18	108,459	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e). .		0		157,647	0
13 Total. Add line 12, columns (b), (d), and (e).			13		157,647

[illegible]

Part XVII

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

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)

No

2

Other assets.

1a(2)

No

b

Other transactions

1

Sales of assets to a noncharitable exempt organization.

1b(1)

No

2

Purchases of assets from a noncharitable exempt organization.

1b(2)

No

3

Rental of facilities, equipment, or other assets.

1b(3)

No

4

Reimbursement arrangements.

1b(4)

No

5

Loans or loan guarantees.

1b(5)

No

6

Performance of services or membership or fundraising solicitations.

1b(6)

No

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

1c

No

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

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
--------------------------	--------------------------	---------------------------------

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

2011-12-19

Date

Title

Paid Preparer's Use Only

Preparer's Signature

SUSAN R JOHNSON

Firm's name

BROCK AND COMPANY CPAS PC

3711 JFK PARKWAY 315

Firm's address

FORT COLLINS, CO 80525

Date

Check if self-employed

☐

Firm's EIN

PTIN

Phone no

(970) 223-7855

Form 990-PF (2010)

Additional Data

Software ID:

Software Version:

EIN: 84-6270490

Name: CLARK SCHOLARSHIP FUND
GUARANTY BANK AND TRUST COMPANY TRUSTEE

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
A	BERKSHIRE HATHAWAY INC DEL CL B	P	2011-02-04	2011-08-12
B	FEDERAL FARM CREDIT BANKS	P	2010-12-02	2011-08-22
C	FEDERAL NATIONAL MTGE ASSN	P	2010-06-11	2011-03-30
D	IVY FD INTL COR EQT I	P	2010-08-09	2011-02-04
E	IVY FD INTL COR EQT I	P	2010-08-27	2011-02-04
F	MAGELLAN MIDSTREAM PRTNRS LP	P	2011-02-04	2011-08-12
G	ROYCE TOTAL RETURN FUND	P	2010-08-09	2011-02-09
H	VANGUARD MID CAP INDEX	P	2010-08-09	2011-02-04
I	TRANSOCEAN LTD REG SHS	P	2009-08-03	2011-02-04
J	ADOBE SYS INC COM	P	2006-08-04	2011-08-12
K	AMERICAN EXPRESS 5 00%	P	2006-09-26	2010-12-02
L	BEST BUY INC COM	P	2005-05-04	2011-02-04
M	CAMPBELL SOUP CO COM	P	2009-08-03	2011-02-04
N	CHUBB CORP COM	P	2010-02-01	2011-08-12
O	CITIGROUP INC NOTE	P	2006-11-03	2011-09-29
P	CONOCOPHILLIPS COM	P	2003-01-28	2011-02-04
Q	CONOCOPHILLIPS COM	P	2004-05-21	2011-02-04
R	DANAHER COR DEL COM	P	2003-10-15	2011-08-12
S	DEVON ENERGY CORPORATION NEW COM	P	2006-08-04	2011-02-04
T	DEVRY INC DEL COM	P	2010-02-01	2011-02-04
U	DISNEY WALT CO HOLDINGS CO	P	2008-08-15	2011-08-12
V	EMERSON ELEC CO COM	P	2008-05-09	2011-02-04
W	FEDERAL FARM CREDIT BANKS 2 375%	P	2010-04-22	2011-04-28
X	FEDERAL HOME LOAN MTGE CORP 2 375%	P	2010-07-01	2011-07-20
Y	GENERAL MILLS INC	P	2009-08-03	2011-02-04
Z	GILEAD SCIENCES INC COM	P	2010-02-01	2011-02-04
AA	GOLDMAN SACHS GROUP INC COM	P	2009-08-03	2011-02-04
AB	HEWLETT PACKARD CO COM	P	2008-05-09	2011-08-12
AC	ILLINOIS TOOLS WKS INC COM	P	2006-01-30	2011-02-04
AD	INTEL CORP COM	P	2010-02-01	2011-08-12

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
AE	ISHARES TR S&P GLB MTRLS	P	2009-08-03	2011-02-04
AF	ISHARES TR S&P GLB MTRLS	P	2010-02-01	2011-02-04
AG	J P MORGAN CHASE & CO COM	P	2007-11-01	2011-08-12
AH	J P MORGAN CHASE & CO COM	P	2008-03-25	2011-08-12
AI	KOHL'S CORP COM	P	2009-02-03	2011-02-04
AJ	L-3 COMMUNICATIONS HLDGS INC	P	2006-01-30	2011-02-04
AK	MCCORMICK & CO INC COM	P	2010-02-01	2011-02-04
AL	ORACLE CORP COM	P	2009-08-03	2011-02-04
AM	PEPSICO	P	2004-01-28	2011-08-12
AN	PEPSICO	P	2004-05-21	2011-08-12
AO	PROCTER & GAMBLE COMPANY	P	2007-08-08	2011-08-12
AP	RESEARCH IN MOTION LTD COM	P	2009-08-03	2011-02-04
AQ	ROYCE TOTAL RETURN FUND INV	P	2009-02-25	2011-02-09
AR	ROYCE TOTAL RETURN FUND	P	2009-04-27	2011-02-09
AS	ROYCE TOTAL RETURN FUND	P	2009-06-03	2011-02-09
AT	ROYCE TOTAL RETURN FUND	P	2009-06-26	2011-02-09
AU	ROYCE TOTAL RETURN FUND	P	2009-08-03	2011-02-09
AV	ROYCE TOTAL RETURN FUND	P	2009-08-26	2011-02-09
AW	ROYCE TOTAL RETURN FUND	P	2010-02-01	2011-02-09
AX	SELECT SECTOR SPDR TR	P	2007-08-08	2011-02-04
AY	STRYKER CORP COM	P	2005-10-26	2011-02-04
AZ	THERMO FISHER SCIENTIFIC INC	P	2009-06-11	2011-02-04
BA	UNITED TECHNOLOGIES CORP	P	2010-02-01	2011-02-04
BB	VANGUARD WORLD FDS TELECOMM ETF	P	2007-08-08	2011-02-04
BC	VANGUARD MID CAP INDEX	P	2009-04-27	2011-02-04
BD	VANGUARD MID CAP INDEX	P	2009-06-03	2011-02-04
BE	VANGUARD MID CAP INDEX	P	2009-06-26	2011-02-04
BF	VANGUARD MID CAP INDEX	P	2009-08-03	2011-02-04
BG	VANGUARD MID CAP INDEX	P	2010-02-01	2011-02-04
BH	VANGUARD MID CAP INDEX	P	2009-02-03	2011-02-04

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
BI	VISA INC COM CL A	P	2010-02-01	2011-02-04
BJ	YUM BRANDS INC COM	P	2009-08-26	2011-08-12
BK	CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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	7,173		8,280	-1,107
B	50,000		50,000	0
C	50,000		50,000	0
D	23,083		20,000	3,083
E	24,499		20,000	4,499
F	8,921		8,566	355
G	23,586		20,000	3,586
H	24,214		20,000	4,214
I	16,029		16,520	-491
J	9,608		12,975	-3,367
K	100,000		100,545	-545
L	12,229		11,860	369
M	15,484		13,896	1,588
N	9,069		7,440	1,629
O	100,000		99,968	32
P	7,197		2,290	4,907
Q	14,394		7,043	7,351
R	13,212		5,946	7,266
S	26,688		19,176	7,512
T	7,885		9,100	-1,215
U	13,265		13,176	89
V	24,124		21,724	2,400
W	100,000		100,000	0
X	50,000		50,000	0
Y	17,505		14,570	2,935
Z	3,256		4,076	-820
AA	24,441		24,715	-274
AB	11,245		17,178	-5,933
AC	16,044		13,269	2,775
AD	7,238		6,905	333

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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 E	29,635		21,740	7,895
A F	7,409		5,778	1,631
A G	7,260		9,084	-1,824
A H	1,815		2,266	-451
A I	15,278		11,631	3,647
A J	15,532		15,766	-234
A K	8,896		7,306	1,590
A L	13,068		8,936	4,132
A M	6,329		4,679	1,650
A N	3,165		2,676	489
A O	4,606		4,895	-289
A P	8,038		9,632	-1,594
A Q	18,767		10,000	8,767
A R	4,834		3,000	1,834
A S	4,428		3,000	1,428
A T	4,552		3,000	1,552
A U	4,131		3,000	1,131
A V	4,053		3,000	1,053
A W	12,771		10,000	2,771
A X	23,767		30,524	-6,757
A Y	20,331		14,227	6,104
A Z	11,054		8,462	2,592
B A	14,376		11,839	2,537
B B	24,540		30,274	-5,734
B C	10,639		6,000	4,639
B D	9,805		6,000	3,805
B E	10,028		6,000	4,028
B F	8,964		6,000	2,964
B G	8,672		6,000	2,672
B H	26,426		20,000	6,426

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
BI	14,382		9,759	4,623
BJ	10,264		7,046	3,218
BK	993			993

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - I

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				-1,107
B				0
C				0
D				3,083
E				4,499
F				355
G				3,586
H				4,214
I				-491
J				-3,367
K				-545
L				369
M				1,588
N				1,629
O				32
P				4,907
Q				7,351
R				7,266
S				7,512
T				-1,215
U				89
V				2,400
W				0
X				0
Y				2,935
Z				-820
AA				-274
AB				-5,933
AC				2,775
AD				333


Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - I

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	
AE				7,895
AF				1,631
AG				-1,824
AH				-451
AI				3,647
AJ				-234
AK				1,590
AL				4,132
AM				1,650
AN				489
AO				-289
AP				-1,594
AQ				8,767
AR				1,834
AS				1,428
AT				1,552
AU				1,131
AV				1,053
AW				2,771
AX				-6,757
AY				6,104
AZ				2,592
BA				2,537
BB				-5,734
BC				4,639
BD				3,805
BE				4,028
BF				2,964
BG				2,672
BH				6,426

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
BI			4,623
BJ			3,218
BK			993

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
MOLLY CHRISTOPHER 732 SUNSET STREET LONGMONT,CO 80501	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
BENJAMIN CHRYSLER 1533 PRATT STREET LONGMONT,CO 80501	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
JOSEPH CINEA 2202 FRONTIER STREET LONGMONT,CO 80501	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
MATTHEW CIRBO 14206 N 95TH STREET LONGMONT,CO 80504	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
MARCUS DONALDSON 1443 SOUTH BOWEN STREET LONGMONT,CO 80501	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
CICELY GALM 937 VENICE STREET LONGMONT,CO 80501	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
EVELINE GONCALVES 2502 DANBURY DRIVE LONGMONT,CO 80503	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
JOHN TYLER GROTTING 1229 CAROLINA AVENUE LONGMONT,CO 80501	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	2,500
SAMANTHA HARROUN 2425 REDWOOD COURT LONGMONT,CO 80503	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
KEVIN JOHNSON 1731 STARDANCE CIRCLE LONGMONT,CO 80504	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
HEATHER KEGEL 2501 22ND DRIVE LONGMONT,CO 80503	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
JAIMEE LATORRA 1221 CAROLINA AVENUE LONGMONT,CO 80501	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
ERIC MARES MONCADA 2118 SPENCER STREET LONGMONT,CO 80501	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
ELIZABETH MICHALSKI 1616 SUNSET STREET LONGMONT,CO 80501	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
ALEXA MORRISON 2236 MARINER DRIVE LONGMONT,CO 80503	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
Total  3a				92,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
CHRISTINE NANGLE 227 LINCOLN STREET LONGMONT,CO 80501	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
BIBHUSAN SHRESTHA 2201 14TH AVENUE 4-301 LONGMONT,CO 80501	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
BRENDAN STUART 416 JUDSON STREET LONGMONT,CO 80501	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
JONATHAN WOLFORD 1815 3RD AVENUE LONGMONT,CO 80501	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
Total			3a	92,500

TY 2010 Accounting Fees Schedule

Name: CLARK SCHOLARSHIP FUND

GUARANTY BANK AND TRUST COMPANY TRUSTEE

EIN: 84-6270490

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PREPARATION OF 990- PF	1,150	920		230

**TY 2010 Investments Corporate
Bonds Schedule****Name:** CLARK SCHOLARSHIP FUND

GUARANTY BANK AND TRUST COMPANY TRUSTEE

EIN: 84-6270490

Name of Bond	End of Year Book Value	End of Year Fair Market Value
100,000 AMERICAN EXPRESS	0	0
100,000 CITIGROUP	0	0
100,000 GOLDMAN SACHS GR	99,517	101,241
50,000 MORGAN STANLEY	49,773	50,418
75000 GE CAPITAL INTERNOTES	75,000	76,099

TY 2010 Investments Corporate

Stock Schedule

Name: CLARK SCHOLARSHIP FUND

GUARANTY BANK AND TRUST COMPANY TRUSTEE

EIN: 84-6270490

Name of Stock	End of Year Book Value	End of Year Fair Market Value
200 SHS CONOCOPHILLIPS COM	13,212	12,664
300 SHS DANAHER CORP DEL	5,946	12,582
250 SHS JOHNSON & JOHNSON	13,755	15,923
150 SHS PEPSICO	8,027	9,285
500 SHS BEST BUY INC	0	0
400 SHS ADOBE SYS INC	0	0
500 SHS DEVON ENERGY CORPORATION	0	0
600 SHS ILLINOIS TOOL WKS INC	0	0
350 SHS STRYKER CORP	0	0
500 SHS ABBOTT LABS	18,672	20,456
350 SHS MICROSOFT CORP	10,244	8,712
100 SHS PROCTER & GAMBLE CO	6,527	6,318
700 SHS US BANCORP DEL COM NEW	23,957	16,478
600 SHS CISCO	15,275	9,300
400 SHS DISNEY	0	0
400 SHS EMERSON ELEC	0	0
350 SHS HEWLETT PACKARD	0	0
200 SHS INTERNATIONAL BUSINESS MACHINES	10,758	17,487
200 SHS JP MORGAN CHASE	9,065	6,024
200 SHS CHEVRON CORP NEW	13,114	18,518
250 SHS GENERAL MILLS INC	0	0
150 SHS GOLDMAN SACHS GROUP INC	0	0
300 SHS KOHLS CORP	0	0
400 SHS ORACLE CORP	0	0
125 SHS RESEARCH IN MOTION LTD	0	0
200 SHS THERMO FISHER SCIENTIFIC INC	0	0
200 SHS VISA INC COM CL A	0	0
200 SHS TRANSOCEAN LTS REG SHS	0	0
150 SHS APACHE CORP	13,078	12,036
450 SHS CAMPBELL SOUP CO	0	0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
150 SHS CHUBB CORP	0	0
150 SHS DEVRY INC DEL	0	0
350 SHS INTEL CORP	0	0
200 SHS L-3 COMMUNICATIONS HLDGS INC	0	0
200 SHS MCCORMICK & CO INC COM NON VTG	0	0
175 SHS UNITED TECHNOLOGIES CORP	0	0
200 SHS YUM BRANDS INC	0	0
85 SHS GILEAD SCIENCES INC	0	0
150 SHS AMERICAN EXPRESS CO	6,854	6,735
200 SHS APOLLO GROUP INC CL A	8,454	7,922
250 SHS AUTODESK INC	11,010	6,948
150 SHS AUTOMATIC DATA PROCESSING INC	7,137	7,073
200 SHS BERKSHIRE HATHAWAY INC DEL CL B NEW	16,560	14,208
400 SHS CARMAX INC	13,447	9,540
250 SHS COMPASS MINERALS INTL INC	23,336	16,695
600 SHS DISCOVER FINL SVCS	14,123	13,764
300 SHS EBAY INC	9,171	8,847
450 SHS EXELON CORP	19,033	19,174
200 SHS EXXON MOBIL CORP	16,146	14,526
150 SHS GENERAL DYNAMICS CORP	10,641	8,534
400 SHS INTERNATIONAL SPEEDWAY CORP CL A	9,836	9,136
650 SHS LOWES COS INC	14,962	12,571
50 SHS MASTERCARD INC CL A	12,364	15,858
400 SHS PAYCHEX INC	13,230	10,548
400 SHS PFIZER INC	7,660	7,072
900 SHS ST JOE CO	24,903	13,490
250 SHS SYSCO CORP	7,447	6,475
100 SHS 3M CO COM	8,282	7,179
150 SHS VULCAN MATLS CO	6,462	4,134
200 SHS WAL MART STORES INC	10,907	10,380

Name of Stock	End of Year Book Value	End of Year Fair Market Value
150 SHS WALGREEN CO	5,273	4,933
400 SHS WESTERN UN CO	6,791	6,116
150 SHS ZIMMER HLDGS INC	8,007	8,022

TY 2010 Investments Government Obligations Schedule

Name: CLARK SCHOLARSHIP FUND

GUARANTY BANK AND TRUST COMPANY TRUSTEE

EIN: 84-6270490

**US Government Securities - End of
Year Book Value:**

225,075

**US Government Securities - End of
Year Fair Market Value:**

225,543

**State & Local Government
Securities - End of Year Book
Value:**

104,063

**State & Local Government
Securities - End of Year Fair
Market Value:**

105,760

TY 2010 Investments - Other Schedule**Name:** CLARK SCHOLARSHIP FUND

GUARANTY BANK AND TRUST COMPANY TRUSTEE

EIN: 84-6270490

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
750 SHS SELECT SECTOR SPDR TR SBI INT-UTIL	AT COST	0	0
375 SHS VANGUARD WORL FDS TELCOMM	AT COST	0	0
500 SHS ISHARES TR S&P GLB MTRLS	AT COST	0	0
5691.635 ROYCE TOTAL RETURN FUND INV CL	AT COST	0	0
4644.789 VANGUARD MID CAP INDEX	AT COST	0	0
2739.341 IVY FD INTL COR EQT I	AT COST	0	0
3348.405 SHS ASTON FDS TAMRO S CAP N	AT COST	75,000	59,669
1167.315 SHS ARBITRAGE FDS CL R	AT COST	15,000	15,140
2404.597 COLUMBIA ACORN CL Z	AT COST	75,000	61,726
2760.218 HARBOR FD INTL FD INSTL	AT COST	170,000	138,370
5482.456 SHS MANNING & NAPIER FD INC NEW	AT COST	50,000	38,213
11018.674 SHS TEMPLETON INCOME TR GLOBAL BD FD A	AT COST	150,000	139,827
1000 SHS BARCLAYS NK PLAC	AT COST	47,532	41,740
750 SHS VANGUARD INTL EQUITY INDEX F	AT COST	35,243	26,873
520 SHS CEMEX SAB DE CV SPON ADR NEW	AT COST	4,850	1,642
250 SHS NOVARTIS A G SPONSORED ADR	AT COST	14,077	13,941

TY 2010 Other Income Schedule

Name: CLARK SCHOLARSHIP FUND

GUARANTY BANK AND TRUST COMPANY TRUSTEE

EIN: 84-6270490

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INVESTMENT INCOME	496	496	496

TY 2010 Taxes Schedule**Name:** CLARK SCHOLARSHIP FUND

GUARANTY BANK AND TRUST COMPANY TRUSTEE

EIN: 84-6270490

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ESTIMATED TAX PAYMENTS	1,000	1,000		0
BALANCE DUE ON 2009 RETURN	175	175		0
FOREIGN WITHHOLDING	89	89		0