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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

2010

Department of the Treasury
Internal Revenue Service

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 NOV 1, 2010, and ending OCT 31, 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 THE GOODWIN FOUNDATION		A Employer identification number 84-6036758
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 2106	Room/suite	B Telephone number 970-872-3334
City or town, state, and ZIP code GRAND JUNCTION, CO 81502		C If exemption application is pending, check here ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 3,259,913. (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)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		80,102.	80,102.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		3,245.			
b Gross sales price for all assets on line 6a		1,925,853.			
7 Capital gain net income (from Part IV, line 2)			3,245.		
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		83,347.	83,347.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees		451.	0.		451.
b Accounting fees		2,950.	0.		2,950.
c Other professional fees		25,786.	18,786.		7,000.
17 Interest					
18 Taxes		259.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		649.	0.		649.
24 Total operating and administrative expenses. Add lines 13 through 23		30,095.	18,786.		11,050.
25 Contributions, gifts, grants paid		163,999.			163,999.
26 Total expenses and disbursements. Add lines 24 and 25		194,094.	18,786.		175,049.
27 Subtract line 26 from line 12		<110,747.>			
a Excess of revenue over expenses and disbursements			64,561.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

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

	Beginning of year (a) Book Value	End of year	
		(b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	1.		
2 Savings and temporary cash investments	132,424.	95,273.	95,273.
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			
10a Investments - U S and state government obligations			
b Investments - corporate stock			
c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other STMT 7	3,160,428.	3,086,833.	3,164,640.
14 Land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶)			
16 Total assets (to be completed by all filers)	3,292,853.	3,182,106.	3,259,913.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable			
22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐			
and complete lines 24 through 26 and lines 30 and 31			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ ☒			
and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	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	3,292,853.	3,182,106.	
30 Total net assets or fund balances	3,292,853.	3,182,106.	
31 Total liabilities and net assets/fund balances	3,292,853.	3,182,106.	

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	3,292,853.
2 Enter amount from Part I, line 27a	2	<110,747.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,182,106.
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	3,182,106.

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 SCHEDULE	P	VARIOUS	VARIOUS
b CAPITAL GAINS DIVIDENDS			
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 1,919,663.		1,922,608.	<2,945.>
b 6,190.			6,190.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			<2,945.>
b			6,190.
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 3,245.
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	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	186,268.	3,179,342.	.058587
2008	106,848.	3,090,394.	.034574
2007	124,338.	2,276,442.	.054619
2006	112,170.	2,036,192.	.055088
2005	108,690.	1,926,904.	.056407

2 Total of line 1, column (d)	2	.259275
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	.051855
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	3,273,030.
5 Multiply line 4 by line 3	5	169,723.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	646.
7 Add lines 5 and 6	7	170,369.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	175,049.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	646.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
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	646.
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	646.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	520.	
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	520.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	126.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2011 estimated tax ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b 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
1c 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) ☐ 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

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► THE GOODWIN FOUNDATION Telephone no ► 970-243-1003 Located at ► PO BOX 2106, GRAND JUNCTION, CO ZIP+4 ► 81502			
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? 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 ►	16	Yes X	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? 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?	☐ Yes ☒ No	
If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)	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**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOHN GORMLEY PO BOX 2106 GRAND JUNCTION, CO 81502	CHAIRMAN 5.00	0.	0.	0.
LINDA BACON REID PO BOX 2106 GRAND JUNCTION, CO 81502	TREASURER 1.00	0.	0.	0.
DAN ELA PO BOX 2106 GRAND JUNCTION, CO 81502	SECRETARY 1.00	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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	3,253,232.
b	Average of monthly cash balances	1b	69,641.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,322,873.
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	3,322,873.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	49,843.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,273,030.
6	Minimum investment return. Enter 5% of line 5	6	163,652.

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	163,652.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	646.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	646.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	163,006.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	163,006.
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	163,006.

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	175,049.
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	175,049.
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	646.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	174,403.

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				163,006.
2 Undistributed Income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				137.
c From 2007				14,008.
d From 2008				
e From 2009				28,273.
f Total of lines 3a through e	42,418.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$				175,049.
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				163,006.
e Remaining amount distributed out of corpus	12,043.			
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	54,461.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	54,461.			
10 Analysis of line 9				
a Excess from 2006				137.
b Excess from 2007				14,008.
c Excess from 2008				
d Excess from 2009				28,273.
e Excess from 2010				12,043.

N/A

☐ 4942(I)(3) or ☐ 4942(I)(5)

(4) Gross investment income

[illegible]

1 Information Regarding Foundation Managers:

NONE

NONE

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

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

NONE

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

WITHIN UNITED STATES - AT DISCRETION OF BOARD OF DIRECTORS

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

b If "Yes," complete the following schedule

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

**Sign
Here**

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

Signature of officer or trustee

Date _____

Title

Print/Type preparer's name

Preparer's signature

Date	
------	--

Check ☐
self-employed

PTIN	
------	--

**Paid
Preparer
Use Only**

DANIEL S. VOGEL

Firm's name ► DALBY, WENDLAND & CO., P.C.

Firm's address ► P O BOX 430

GRAND JUNCTION, CO 81502

Phone no (970) 243-1921

Form **990-PF** (2010)

THE GOODWIN FOUNDATION

SEPTEMBER 1 - SEPTEMBER 30, 2011
ACCOUNT NUMBER: 3327-2655

ADVISORS

Realized Gain/Loss Detail

Short term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
DELAWARE GROUP TREAS							
RESVS INC LTD TERM DVRFD	9,879.25400	9.0400	10/20/10 _{nc}	09/02/11	90,000.00	89,308.46	691.54
INCM FD INSTL CLASS							
GOLDMAN SACHS TR FINL	16,429.35400	9.0400	10/20/10 _{nc}	09/12/11	150,000.00	148,521.36	1,478.64
SQUARE MONEY MKT FD	94,000.00000	1.0000	10/20/10 _{nc}	09/02/11	94,000.00	94,000.00	0.00
INSTL CLASS							
	156,000.00000	1.0000	10/20/10 _{nc}	09/15/11	156,000.00	156,000.00	0.00
	32.36000	1.0000	11/01/10 _{nc}	09/15/11	32.36	32.36	0.00
	76.37000	1.0000	12/01/10 _{nc}	09/15/11	76.37	76.37	0.00
	73.38000	1.0000	01/03/11 _{nc}	09/15/11	73.38	73.38	0.00
	75.62000	1.0000	02/01/11 _{nc}	09/15/11	75.62	75.62	0.00
	55.28000	1.0000	03/01/11 _{nc}	09/15/11	55.28	55.28	0.00
	62.00000	1.0000	04/01/11 _{nc}	09/15/11	62.00	62.00	0.00
	49.89000	1.0000	05/02/11 _{nc}	09/15/11	49.89	49.89	0.00

THE GOODWIN FOUNDATION

SEPTEMBER 1 - SEPTEMBER 30, 2011
ACCOUNT NUMBER: 3327-2655

Realized Gain/Loss Detail continued

Short term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
PIMCO FDS PAC INVT	48,16000	1.0000	06/01/11 ^{nc}	09/15/11	48,16	48,16	0.00
MGMT SER LOW DURATION FD	43,39000	1.0000	07/01/11 ^{nc}	09/15/11	43,39	43,39	0.00
INSTL CL	30,66000	1.0000	08/01/11 ^{nc}	09/15/11	30,66	30,66	0.00
	29,35000	1.0000	09/01/11 ^{nc}	09/15/11	29,35	29,35	0.00
PIMCO FDS PAC INVT	8,604,20700	0.0000	10/28/10 ^{nc}	09/02/11	90,000.00	Not Provided	N/A
MGMT SER LOW DURATION FD						87,676.87	2323.13
INSTL CL	14,423,07700	0.0000	10/28/10 ^{nc}	09/12/11	150,000.00	146,971.15	3028.85
PIMCO FDS PAC INVT	2,714,93200	11.7000	10/20/10 ^{nc}	09/02/11	30,000.00	Not Provided	N/A
MGMT SER TOTAL RETURN FD						31,764.71	-1,764.71
INSTL CL	10,009,09900	11.7000	10/20/10 ^{nc}	09/12/11	110,000.00	117,106.46	-7,106.46
Total Short term					\$870,576.46	\$637,277.46	-\$6,700.99
						571,925.47	(1249.01)

^{nc} Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Specific instructions and disclosures

Available funds

"Available for loan" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income on non-reportable accounts

Your income summary is categorized into taxable and tax-exempt income based upon the securities that you hold. Please be aware that, since this is a 1099 non-reportable account, this income will NOT be reported to the IRS, but is being provided to you for informational purposes only.

Cost basis

This statement presents estimated unrealized gains or losses based on information provided by you or your preceding custodian. The information displayed is provided for your information and may or may not be provided to the Internal Revenue Service for tax reporting purposes. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information for non-covered securities is not verified by FCC or Wells Fargo Advisors and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time. To update or provide omitted cost basis information, please contact the individual servicing your account.

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for payoff of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.



FUNDAMENTAL CHOICE

001 9J 9J35

THE GOODWIN FOUNDATION

AUGUST 1 - AUGUST 31, 2011
ACCOUNT NUMBER 3327-2655

Realized Gain/Loss Detail

Short term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
GOLDMAN SACHS TR FINL SQUARE MONEY MKT FD INSTL CLASS	210,000.00000	1.0000	10/20/10 _{nc}	08/08/11	210,000.00	210,000.00	0.00
PIMCO FDS PAC INVT	20,000.00000	1.0000	10/20/10 _{nc}	08/29/11	20,000.00	20,000.00	0.00
MGMT SER LOW DURATION FD INSTL CL	19,157.08800	0.0000	10/28/10 _{nc}	08/08/11	200,000.00	NOT PROVIDED 195,200.70	4,789.30
AMERICAN FUNDS SHORT TERM BOND FD CL F1	29,498.52500	10.1700	10/20/10 _{nc}	08/08/11	298,230.08	300,000.00	-1,769.92
	9,74900	10.1700	11/01/10 _{nc}	08/08/11	98.56	99.15	-0.59
	30.75100	10.1300	12/01/10 _{nc}	08/08/11	310.89	311.51	-0.62
	29.62400	10.0800	01/03/11 _{nc}	08/08/11	299.50	298.61	0.89
	29.85000	10.0800	02/01/11 _{nc}	08/08/11	301.78	300.89	0.89
	29.85500	10.0600	03/01/11 _{nc}	08/08/11	301.83	300.34	1.49
	28.80400	10.0500	04/01/11 _{nc}	08/08/11	291.21	289.48	1.73
	26.97400	10.0800	05/02/11 _{nc}	08/08/11	272.71	271.90	0.81
	26.44800	10.1000	06/01/11 _{nc}	08/08/11	267.39	267.12	0.27
	24.65800	10.0900	07/01/11 _{nc}	08/08/11	249.29	248.80	0.49
	23.23300	10.1000	08/01/11 _{nc}	08/08/11	234.90	234.65	0.25
Total Short term					\$730,858.14	\$592,922.49	-1,764.31

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS

727833.15
3029.99

THE GOODWIN FOUNDATION

APRIL 1 - APRIL 30, 2011
ACCOUNT NUMBER: 3327-2655

Realized Gain/Loss Detail

Short term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
BOND FD AMER INC CL F-1	15,961.69200	12.5300	10/20/10 _{nc}	04/21/11	195,371.11	200,000.00	-4,628.89
	6 25900	12.5000	10/26/10 _{nc}	04/21/11	76.61	78.24	-1.63
	49 42500	12.3200	11/26/10 _{nc}	04/21/11	604.96	608.91	-3.95
	55 71500	12.1200	12/27/10 _{nc}	04/21/11	681.95	675.27	6.68
	36.67900	12.2000	01/26/11 _{nc}	04/21/11	448.95	447.48	1.47
	42 61000	12.1800	02/28/11 _{nc}	04/21/11	521.54	518.99	2.55
	42 73100	12.1800	03/28/11 _{nc}	04/21/11	523.04	520.46	2.58
Total Short term					\$198,228.16	\$202,849.35	-\$4,621.19

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

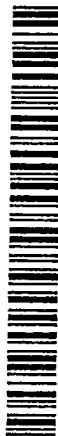
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FUNDAMENTAL CHOICE

THE GOODWIN FOUNDATION

JANUARY 1 - JANUARY 31, 2011
ACCOUNT NUMBER: 3327-2655

Realized Gain/Loss Detail

Short term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
GOLDMAN SACHS TR FINL SQUARE MONEY MKT FD INSTL CLASS	120,000.0000	1.0000	10/20/10 ^{nc}	01/28/11	120,000.00	120,000.00	0.00
Total Short term					\$120,000.00	\$120,000.00	\$0.00

^{nc} Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Specific instructions and disclosures

Available funds

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Income on non-reportable accounts

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Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

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FUNDAMENTAL CHOICE

001 9J 9J35

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
AMER NATL - DIVIDENDS	687.	0.	687.
AMER NATL - INTEREST	27.	0.	27.
WELLS FARGO - CAP GAIN DIVIDENDS	6,190.	6,190.	0.
WELLS FARGO - DIVIDENDS	79,374.	0.	79,374.
WELLS FARGO - INTEREST	14.	0.	14.
TOTAL TO FM 990-PF, PART I, LN 4	86,292.	6,190.	80,102.

FORM 990-PF	LEGAL FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	451.	0.		451.
TO FM 990-PF, PG 1, LN 16A	451.	0.		451.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,950.	0.		2,950.
TO FORM 990-PF, PG 1, LN 16B	2,950.	0.		2,950.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	18,786.	18,786.		0.
SECRETARIAL SERVICES	7,000.	0.		7,000.
TO FORM 990-PF, PG 1, LN 16C	25,786.	18,786.		7,000.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CURRENT YEAR EXCISE TAX	259.	0.		0.
TO FORM 990-PF, PG 1, LN 18	259.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS	649.	0.		649.
TO FORM 990-PF, PG 1, LN 23	649.	0.		649.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
DOMESTIC EQUITIES	COST	2,327,080.	2,401,676.
INTERNATIONAL EQUITIES	COST	759,753.	762,964.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,086,833.	3,164,640.

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
STRONG FAMILIES SAFE KIDS GRAND JUNCTION, CO	NONE GENERAL SUPPORT	PUBLIC CHARITY	7,500.
PALISADE HIGH SCHOOL PALISADE, CO	NONE GENERAL SUPPORT	PUBLIC CHARITY	10,000.
GIRLS ON THE RUN GRAND JUNCTION, CO	NONE GENERAL SUPPORT	PUBLIC CHARITY	2,500.
ST. MARY'S HOSPITAL FOUNDATION GRAND JUNCTION, CO	NONE GENERAL SUPPORT	PUBLIC CHARITY	15,000.
FAMILY HEALTH WEST FRUITA, CO	NONE GENERAL SUPPORT	PUBLIC CHARITY	5,000.
MESA DEVELOPMENTAL SERVICES GRAND JUNCTION, CO	NONE GENERAL SUPPORT	PUBLIC CHARITY	10,000.
MESA STATE COLLEGE FOUNDATION GRAND JUNCTION, CO	NONE SCHOLARSHIPS	PUBLIC CHARITY	2,499.
MARILLAC CLINIC GRAND JUNCTION, CO	NONE GENERAL SUPPORT	PUBLIC CHARITY	12,500.

THE GOODWIN FOUNDATION

84-6036758

NFRIA.WSERC CONSERVATION CENTER DELTA, CO	NONE GENERAL SUPPORT	PUBLIC CHARITY	10,000.
TREE HOUSE CENTER FOR YOUTH GRAND JUNCTION, CO	NONE GENERAL SUPPORT	PUBLIC CHARITY	5,000.
JOHN MCCONNELL MATH & SCIENCE CENTER GRAND JUNCTION, CO	NONE GENERAL SUPPORT	PUBLIC CHARITY	20,000.
COLORADO MESA UNIVERSITY GRAND JUNCTION, CO	NONE SCHOLARSHIPS	PUBLIC CHARITY	5,000.
MESA DEVELOPMENTAL SERVICES GRAND JUNCTION, CO	NONE GENERAL SUPPORT	PUBLIC CHARITY	30,000.
HOMEWARDBOUND OF THE GRAND VALLEY, INC GRAND JUNCTION, CO	NONE GENERAL SUPPORT	PUBLIC CHARITY	5,000.
UNITED WAY OF MESA COUNTY GRAND JUNCTION, CO	NONE GENERAL SUPPORT	PUBLIC CHARITY	9,000.
COLORADO RIVERFRONT FOUNDATION, INC. GRAND JUNCTION, CO	NONE GENERAL SUPPORT	PUBLIC CHARITY	5,000.
COLORADO NW COMMUNITY COLLEGE FOUNDATION RANGELY, CO	NONE GENERAL SUPPORT	PUBLIC CHARITY	10,000.

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

163,999.