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Return of Private Foundation  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation

2011

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

For calendar year 2011 or tax year beginning AUG 1, 2011, and ending JUL 31, 2012

Name of foundation <b>RNR FOUNDATION, INC.</b>		A Employer identification number <b>65-0539370</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>3025 EXMOOR ROAD</b>		B Telephone number <b>719-661-0589</b>
City or town, state, and ZIP code <b>ANN ARBOR, MI 48104</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ <b>6,146,368.</b> (Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)		

**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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	55,131.	55,131.		STATEMENT 1
4 Dividends and interest from securities	176,109.	176,109.		STATEMENT 2
5a Gross rents	-8,539.	-8,539.		STATEMENT 3
b Net rental income or (loss)	-8,539.			
6a Net gain or (loss) from sale of assets not on line 10	43,073.			
b Gross sales price for all assets on line 6a	3,808,140.			
7 Capital gain net income (from Part IV, line 2)		43,073.		
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	265,774.	265,774.		
13 Compensation of officers, directors, trustees, etc.	75,000.	15,000.		60,000.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees				
c Other professional fees				
17 Interest				
18 Taxes	2,494.	2,494.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	37,562.	7,512.		30,050.
22 Printing and publications				
23 Other expenses	60,862.	52,462.		8,400.
24 Total operating and administrative expenses. Add lines 13 through 23	175,918.	77,468.		98,450.
25 Contributions, gifts, grants paid	400,173.			400,173.
26 Total expenses and disbursements. Add lines 24 and 25	576,091.	77,468.		498,623.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-310,317.			
b Net investment income (if negative, enter -0-)		188,306.		
c Adjusted net income (if negative, enter -0-)			N/A	

23P

**Part II Balance Sheets**

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	143,544.	170,612.	170,612.
	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 STMT 7	3,814,431.	3,570,387.	3,979,573.
	c Investments - corporate bonds STMT 8	1,844,308.	1,792,109.	1,846,290.
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 9	72,340.	50,892.	149,893.	
14 Land, buildings, and equipment: basis ▶ 6,593.				
Less: accumulated depreciation STMT 10 ▶ 6,593.				
15 Other assets (describe ▶)				
16 <b>Total assets</b> (to be completed by all filers)	5,874,623.	5,584,000.	6,146,368.	
<b>Liabilities</b>	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 <b>Total liabilities</b> (add lines 17 through 22)	0.	0.		
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/>			
	<b>and complete lines 24 through 26 and lines 30 and 31</b>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/>			
	<b>and complete lines 27 through 31</b>			
	27 Capital stock, trust principal, or current funds	4,023,375.	4,023,375.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	1,851,248.	1,560,625.		
30 <b>Total net assets or fund balances</b>	5,874,623.	5,584,000.		
31 <b>Total liabilities and net assets/fund balances</b>	5,874,623.	5,584,000.		

**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	5,874,623.
2 Enter amount from Part I, line 27a	2	-310,317.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	19,694.
4 Add lines 1, 2, and 3	4	5,584,000.
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	5,584,000.

**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.)
<b>1a</b>			
<b>b</b> SEE ATTACHED STATEMENTS			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b> 3,808,140.		3,765,067.	43,073.

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

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			43,073.

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	43,073.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 }	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	543,710.	6,190,460.	.087830
2009	533,753.	6,073,022.	.087889
2008	558,166.	5,809,263.	.096082
2007	446,716.	8,914,670.	.050110
2006	407,445.	9,392,893.	.043378

2 Total of line 1, column (d)	2	.365289
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	.073058
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	5,858,290.
5 Multiply line 4 by line 3	5	427,995.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,883.
7 Add lines 5 and 6	7	429,878.
8 Enter qualifying distributions from Part XII, line 4	8	498,623.

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

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)**1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.

Date of ruling or determination letter: \_\_\_\_\_ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b

c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2011 estimated tax payments and 2010 overpayment credited to 2011

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

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 2012 estimated tax

902. Refunded

**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?

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

c Did the foundation file Form 1120-POL for this year?

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

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

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

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?

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.

8a Enter the states to which the foundation reports or with which it is registered (see instructions)

FL

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

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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

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 make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>N/A</b>	13	X	
14	The books are in care of ► <b>THE FOUNDATION</b> Telephone no. ► <b>(734) 973-1492</b> Located at ► <b>3025 EXMOOR ROAD, ANN ARBOR, MI</b> ZIP+4 ► <b>48104</b>			
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 ► <b>15</b> <b>N/A</b>			
16	At any time during calendar year 2011, 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 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	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <b>N/A</b>	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 2011?	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ► _____, _____, _____ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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.) <b>N/A</b>	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 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 2011) <b>N/A</b>	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 2011?	4b	X

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required** (continued)**5a** During the year did the foundation pay or incur any amount to:

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

**5b**

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

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

If "Yes" to 6b, file Form 8870

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

N/A

**7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		75,000.	0.	0.

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

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

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

Form 990-PF (2011)





**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	5,665,529.
b	Average of monthly cash balances	1b	281,974.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	5,947,503.
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	5,947,503.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	89,213.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,858,290.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	292,915.

**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	292,915.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,883.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,883.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	291,032.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	291,032.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	291,032.

**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	498,623.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	498,623.
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	1,883.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	496,740.

**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 2010	(c) 2010	(d) 2011
<b>1</b> Distributable amount for 2011 from Part XI, line 7				291,032.
<b>2</b> Undistributed income, if any, as of the end of 2011				
<b>a</b> Enter amount for 2010 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2011:				
<b>a</b> From 2006				
<b>b</b> From 2007				
<b>c</b> From 2008				
<b>d</b> From 2009				175,544.
<b>e</b> From 2010				240,417.
<b>f</b> Total of lines 3a through e	415,961.			
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 498,623.				
<b>a</b> Applied to 2010, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2011 distributable amount				291,032.
<b>e</b> Remaining amount distributed out of corpus	207,591.			
<b>5</b> Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:	623,552.			
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	623,552.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2007				
<b>b</b> Excess from 2008				
<b>c</b> Excess from 2009				175,544.
<b>d</b> Excess from 2010				240,417.
<b>e</b> Excess from 2011				207,591.



**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				
COUNCIL ON FOUNDATIONS	NONE	PUBLIC CHARITY	COUNCIL	290.
ROLLINS COLLEGE	NONE	PUBLIC CHARITY	IMMERSIVE LEADERSHIP EDUCATION	99,959.
AAACF	NONE	PUBLIC CHARITY	EVALUATION PROCESSES AND OUTCOME PILOT PROGRAM	33,624.
LEADERSHIP PIKES PEAK	NONE	PUBLIC CHARITY	TEEN LEADERSHIP	10,000.
PEAK VISTA FAMILY HEALTH	NONE	PUBLIC CHARITY	HEALTH EDUCATION FOR SENIORS PUBLIC HEALTH	50,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				400,173.
b Approved for future payment				
PEAK VISTA FAMILY HEALTH	NONE	PUBLIC CHARITY	COMMUNITY BENEFIT INITIATIVE	50,000.
CORIELL ICOB	NONE	PUBLIC CHARITY	PERSONALIZED MEDICINE COLLABORATIVE	401,502.
LEADERSHIP PIKES PEAK	NONE	PUBLIC CHARITY	TEEN LEADERSHIP PROGRAM	20,000.
Total SEE CONTINUATION SHEET(S) ▶ 3b				1,065,888.

**Part XV Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
AAACF	NONE	PUBLIC CHARITY	ACHIEVING THE DREAM COMMUNITY COLLEGE - EDUCATION	7,500.
CORIELL ICOB	NONE	PUBLIC CHARITY	OVERSIGHT BOARD PUBLIC HEALTH	198,800.
<b>Total from continuation sheets</b>				<b>206,300.</b>

**3 Grants and Contributions Approved for Future Payment (Continuation)**

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)				
ANN ARBOR AREA COMMUNITY FOUNDATION	NONE	PUBLIC CHARITY	COORDINATED FUNDING EVALUATION	41,375.
IIAC	NONE	PUBLIC CHARITY	INNOVATIONS IN AGING	50,000.
ROLLINS COLLEGE	NONE	PUBLIC CHARITY	DIRECTOR OF COMMUNITY ENGAGEMENT ENDOWED CHAIR	503,011.
Total from continuation sheets				594,386.



## 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?   |              |          |
|   | <b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of:   |              |          |
|   | <b>(1)</b> Cash   | <b>1a(1)</b> | <b>X</b> |
|   | <b>(2)</b> Other assets   | <b>1a(2)</b> | <b>X</b> |
|   | <b>b</b> Other transactions:  |              |          |
|   | <b>(1)</b> Sales of assets to a noncharitable exempt organization   | <b>1b(1)</b> | <b>X</b> |
|   | <b>(2)</b> Purchases of assets from a noncharitable exempt organization   | <b>1b(2)</b> | <b>X</b> |
|   | <b>(3)</b> Rental of facilities, equipment, or other assets   | <b>1b(3)</b> | <b>X</b> |
|   | <b>(4)</b> Reimbursement arrangements   | <b>1b(4)</b> | <b>X</b> |
|   | <b>(5)</b> Loans or loan guarantees   | <b>1b(5)</b> | <b>X</b> |
|   | <b>(6)</b> Performance of services or membership or fundraising solicitations   | <b>1b(6)</b> | <b>X</b> |
|   | <b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees   | <b>1c</b>    | <b>X</b> |
|   | <b>d</b> If the answer to any of the above is "Yes," complete the following schedule. Column <b>(b)</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 <b>(d)</b> 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) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

Date \_\_\_\_\_

Title \_\_\_\_\_

May the IRS discuss this return with the preparer shown below: (see note 12)

☒ Yes ☐ No

**Paid  
Preparer  
Use Only**

Print/Type preparer's name
----------------------------

Preparer's signature

Date \_\_\_\_\_

Check ☐ self-employed

PTIN
------

MARC A. BOYCE, CPA

Preparer's signature

11/6/12

P00595598

Firm's name ► **WIECHMANN, BOYCE & ASSOCIATES, LLP**

Firm's EIN ▶ 05-0523988

Firm's address ► 5390 N. ACADEMY BLVD., STE 300  
COLORADO SPRINGS, CO 80918

Phone no 719-596-6110



**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	5700 SH AEROPOSTALE INC	P	VARIOUS	08/11/11
b	MOTOROLA INC	P	VARIOUS	08/15/11
c	4400 HEWLETT PACKARD	P	VARIOUS	08/24/11
d	AMERICAN HOME MORTGAGE	P	VARIOUS	08/30/11
e	ISHARES BARCLAYS 1-3 YEAR CREDIT BOND FUND	P	VARIOUS	08/06/11
f	8000 SH CORNING INC	P	VARIOUS	09/06/11
g	3500 SH JP MORGAN CHASE & CO	P	VARIOUS	09/06/11
h	8000 SH DUKE ENERGY CORP	P	VARIOUS	09/06/11
i	12900 SH INTEL CORP	P	VARIOUS	10/21/11
j	1053 SH BIG LOTS INC	P	VARIOUS	10/24/11
k	1400 SH APACHE CORP	P	VARIOUS	11/08/11
l	2000 SH CHEVRON CORP	P	VARIOUS	11/16/11
m	700 SH MARKET VECTORS RUSSIA ETF	P	VARIOUS	11/16/11
n	12460 SH TELEFONICA SA SPONSORS ADR	P	VARIOUS	11/29/11
o	TYCO INTERNATIONAL	P	VARIOUS	12/19/11

(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 67,870.		174,749.	-106,879.
b 302.			302.
c 101,841.		185,425.	-83,584.
d 4,594.			4,594.
e 783,773.		787,169.	-3,396.
f 110,242.		131,210.	-20,968.
g 116,063.		157,712.	-41,649.
h 148,340.		139,192.	9,148.
i 296,700.		254,839.	41,861.
j 39,826.		21,550.	18,276.
k 144,900.		139,778.	5,122.
l 205,531.		161,958.	43,573.
m 21,343.		26,288.	-4,945.
n 222,312.		235,771.	-13,459.
o 40.			40.

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

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-106,879.
b			302.
c			-83,584.
d			4,594.
e			-3,396.
f			-20,968.
g			-41,649.
h			9,148.
i			41,861.
j			18,276.
k			5,122.
l			43,573.
m			-4,945.
n			-13,459.
o			40.

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

3

**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	1500 SH FBL FINANCIAL GROUP	P	VARIOUS	01/25/12
b	1500 SH GENERAL ELECTRIC CAPITAL	P	VARIOUS	01/30/12
c	3900 SH UNIVERSAL CORP VIRIGINA	P	VARIOUS	02/08/12
d	4800 SH MICROSOFT CORP	P	VARIOUS	02/29/12
e	150 SH APPLE INC	P	VARIOUS	04/11/12
f	500 SH SEMPRA ENERGY	P	VARIOUS	04/20/12
g	1200 SH PHILLIP MORRIS INTERNATIONAL	P	VARIOUS	05/04/12
h	2300 SH AT&T INC	P	VARIOUS	05/22/12
i	1000 SH PETROBRAS INTL FIN CO	P	VARIOUS	05/31/12
j	3100 SH AT&T INC	P	VARIOUS	06/04/12
k	1000 SH WALMART STORES	P	VARIOUS	06/11/12
l	1000 SH PETROBRAS INTL FIN CO	P	VARIOUS	06/08/12
m	1400 SH ISHARES BARCLAYS 1-3 YEAR CREDIT BOND	P	VARIOUS	07/20/12
n	8000 SH CORNING INC CALL OPTION	P	VARIOUS	08/31/11
o	1000 SH BIG LOTS CALL OPTION	P	VARIOUS	08/31/11

(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 167,637.		148,476.	19,161.
b 154,800.		153,850.	950.
c 183,837.		152,948.	30,889.
d 153,142.		113,283.	39,859.
e 95,250.		54,217.	41,033.
f 32,156.		26,636.	5,520.
g 108,660.		81,210.	27,450.
h 77,234.		64,108.	13,126.
i 103,500.		101,950.	1,550.
j 105,854.		86,375.	19,479.
k 68,364.		52,603.	15,761.
l 103,550.		101,950.	1,600.
m 146,989.		146,663.	326.
n 1,975.		176.	1,799.
o 427.			427.

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

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			19,161.
b			950.
c			30,889.
d			39,859.
e			41,033.
f			5,520.
g			27,450.
h			13,126.
i			1,550.
j			19,479.
k			15,761.
l			1,600.
m			326.
n			1,799.
o			427.

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

3

**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	4400 SH HEWLETT PACKARD CALL OPTION	P	VARIOUS	08/31/11
b	2000 SH MARKET VECTOR GOLD CALL OPTION	P	VARIOUS	08/31/11
c	5700 SH AEROPOSTALE INC CALL OPTION	P	VARIOUS	09/30/11
d	10000 SH AT&T INC CALL OPTION	P	VARIOUS	09/30/11
e	2000 SH HARRIS CORP	P	VARIOUS	09/30/11
f	12900 SH INTEL CORP CALL OPTION	P	VARIOUS	10/31/11
g	10000 SH AT&T INC CALL OPTION	P	VARIOUS	10/31/11
h	1000 SH BIG LOTS CALL OPTION	P	VARIOUS	10/31/11
i	5600 SH ELI LILLY CALL OPTION	P	VARIOUS	10/31/11
j	2400 SH MARKET VECTOR GOLD CALL OPTION	P	VARIOUS	10/31/11
k	12400 SH TELEFONICA DE CALL OPTION	P	VARIOUS	10/31/11
l	1800 SH WHIRLPOOL CALL OPTION	P	VARIOUS	01/31/12
m	400 SH APPLE CALL OPTION	P	VARIOUS	02/29/12
n	600 SH MARKET VECTOR GOLD CALL OPTION	P	VARIOUS	02/29/12
o	2000 SH MARKET VECTOR GOLD CALL OPTION	P	VARIOUS	02/29/12

(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	1,040.	191.	849.
b	1,784.		1,784.
c	2,147.	320.	1,827.
d	1,786.		1,786.
e	361.	1,808.	-1,447.
f	2,710.		2,710.
g	1,687.		1,687.
h	235.		235.
i	1,374.		1,374.
j	1,238.		1,238.
k	2,039.		2,039.
l	848.		848.
m	621.	14,431.	-13,810.
n	283.		283.
o	964.		964.

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

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			849.
b			1,784.
c			1,827.
d			1,786.
e			-1,447.
f			2,710.
g			1,687.
h			235.
i			1,374.
j			1,238.
k			2,039.
l			848.
m			-13,810.
n			283.
o			964.

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

3

**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	5600 SH ELI LILLY CALL OPTION	P	VARIOUS	03/31/12
b	400 SH APPLE CALL OPTION	P	VARIOUS	04/30/12
c	2600 SH MARKET VECTOR GOLD CALL OPTION	P	VARIOUS	03/31/12
d	2600 SH MARKET VECTOR GOLD CALL OPTION	P	VARIOUS	05/31/12
e	1800 SH WHIRLPOOL CALL OPTION	P	VARIOUS	05/31/12
f	2600 SH MARKET VECTOR GOLD CALL OPTION	P	VARIOUS	07/31/12
g	GRIFFIS VALUE ADDED FUND, LLC ALLOCATION OF SECTI	P	VARIOUS	12/31/11
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 784.			784.
b 15,064.		47,753.	-32,689.
c 880.			880.
d 855.			855.
e 3,036.			3,036.
f 1,352.			1,352.
g		478.	-478.
h			
i			
j			
k			
l			
m			
n			
o			

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

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			784.
b			-32,689.
c			880.
d			855.
e			3,036.
f			1,352.
g			-478.
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	43,073.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

2011 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	ORGANIZATIONAL COSTS	11/01/95	195	60M	HY43		5,000.				5,000.	5,000.		0.	5,000.
2	ORGANIZATIONAL COSTS	11/01/95	195	60M	HY43		1,593.				1,593.	1,593.		0.	1,593.
	* TOTAL 990-PF PG 1 DEPR & AMORT						6,593.				6,593.	6,593.		0.	6,593.

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


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SOURCE	AMOUNT
INTEREST FROM GRIFFIS VALUE ADDED FUND, LLC	453.
JP MORGAN INTEREST	54,678.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	55,131.

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**FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2**


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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
JP MORGAN DIVIDENDS	176,109.	0.	176,109.
TOTAL TO FM 990-PF, PART I, LN 4	176,109.	0.	176,109.

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**FORM 990-PF RENTAL INCOME STATEMENT 3**


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KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
RENTAL INCOME FROM GRIFFIS VALUE ADDED FUND, LLC	1	-8,539.
TOTAL TO FORM 990-PF, PART I, LINE 5A		-8,539.

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**FORM 990-PF TAXES STATEMENT 4**


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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	2,494.	2,494.		0.
TO FORM 990-PF, PG 1, LN 18	2,494.	2,494.		0.

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FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT FEES	43,550.	39,195.		4,355.	
CUSTODIAL FEES	11,046.	9,941.		1,105.	
ACCOUNTING	5,401.	2,701.		2,700.	
COUNCIL FOUNDATION DUES	500.	500.		0.	
ADR FEE	125.	125.		0.	
PIKES PEAK NONPROFIT EXCELLENCE	240.	0.		240.	
TO FORM 990-PF, PG 1, LN 23	60,862.	52,462.		8,400.	

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES			STATEMENT	6
DESCRIPTION	AMOUNT				
DIFFERENCE BETWEEN FMV AND BOOK BASIS OF STOCKS CONTRIBUTED	15,505.				
CALL OPTIONS PURCHASED NOT EXPIRED AT 7/31/2012	3,985.				
PRIOR PERIOD BASIS ADJUSTMENT	204.				
TOTAL TO FORM 990-PF, PART III, LINE 3	19,694.				

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
COMMON STOCK	3,570,387.	3,979,573.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,570,387.	3,979,573.		

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FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	1,792,109.	1,846,290.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,792,109.	1,846,290.

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FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
GRIFFIS VALUE ADDED FD LLC CL A-2	COST	50,892.	149,893.
TOTAL TO FORM 990-PF, PART II, LINE 13		50,892.	149,893.

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FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	10
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
ORGANIZATIONAL COSTS	5,000.	5,000.	0.
ORGANIZATIONAL COSTS	1,593.	1,593.	0.
TOTAL TO FM 990-PF, PART II, LN 14	6,593.	6,593.	0.



FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DAVID LORD COLORADO SPRINGS, CO	PRESIDENT 2.00	15,000.	0.	0.
CHARLES LORD DELANCO, NJ	VICE PRES. 2.00	15,000.	0.	0.
EDITH LORD-WOLFF CARMEL HIGHLANDS, CA	SECRETARY 2.00	15,000.	0.	0.
RICHARD LORD ANN ARBOR, MI	TREASURER 2.00	15,000.	0.	0.
HEATHER LORD ANN ARBOR, MI	DIRECTOR 2.00	15,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		75,000.	0.	0.