



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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		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 <input type="checkbox"/> 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"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,824,122	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) <u> — </u> (Part I, column (d) must be on cash basis.)		

Part I Analysis of Revenue and Expenses <i>(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))</i>	(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	234	234		
	4	Dividends and interest from securities.	47,328	47,328		
	5a	Gross rents				
	b	Net rental income or (loss) _____				
	6a	Net gain or (loss) from sale of assets not on line 10	28,888			
	b	Gross sales price for all assets on line 6a _____ 455,973				
	7	Capital gain net income (from Part IV , line 2)		28,888		
	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) (attach schedule)					
11	Other income (attach schedule)					
12	Total. Add lines 1 through 11	76,450	76,450			
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	14,874	11,899		2,975
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,175	940		235
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	4,865	4,865		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	20,914	17,704		3,210
	25	Contributions, gifts, grants paid	85,000			85,000
26	Total expenses and disbursements. Add lines 24 and 25	105,914	17,704		88,210	
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	-29,464			
	b	Net investment income (if negative, enter -0-)		58,746		
	c	Adjusted net income (if negative, enter -0-)				

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	77	460	460
	2	Savings and temporary cash investments	177,660	26,318	26,318
	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)	329,138	<input checked="" type="checkbox"/> 204,063	204,483
	b	Investments—corporate stock (attach schedule)	453,666	<input checked="" type="checkbox"/> 431,222	480,674
	c	Investments—corporate bonds (attach schedule).	224,290	<input checked="" type="checkbox"/> 99,773	100,784
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	636,702	<input checked="" type="checkbox"/> 1,030,233	1,011,403
	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)	1,821,533	1,792,069	1,824,122	
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	1,821,533	1,792,069	
	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)	1,821,533	1,792,069	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,821,533	1,792,069	

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)	11,821,533
2	Enter amount from Part I, line 27a	-29,464
3	Other increases not included in line 2 (itemize) ▶ _____	0
4	Add lines 1, 2, and 3	1,792,069
5	Decreases not included in line 2 (itemize) ▶ _____	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	1,792,069

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)		<div>If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</div>	<div>228,888</div>
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) <div>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</div>		<div>3</div>	

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))
2010	95,810	1,875,667	0 051080
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
2	Total of line 1, column (d).		<div>20 257301</div>
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		<div>30 051460</div>
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.		<div>41,794,122</div>
5	Multiply line 4 by line 3.		<div>592,326</div>
6	Enter 1% of net investment income (1% of Part I, line 27b).		<div>6587</div>
7	Add lines 5 and 6.		<div>792,913</div>
8	Enter qualifying distributions from Part XII, line 4.		<div>888,210</div>
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		1	1,175
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3 Add lines 1 and 2.		3	1,175
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	1,175
6 Credits/Payments			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	2,880
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7 Total credits and payments Add lines 6a through 6d.		7	2,880
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	1,705
11 Enter the amount of line 10 to be Credited to 2012 estimated tax 1,200 Refunded		11	505

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?			Yes	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.		1a		No
c Did the foundation file Form 1120-POL for this year?		1b		No
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		1c		No
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.		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) 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 2011 or the taxable year beginning in 2011 (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 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?	16	Yes	No
See 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 2011?	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 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 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 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.</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 2011?	4b		No

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 17 STUDENTS	85,000
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see page 23 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	1,706,270
b	Average of monthly cash balances.	1b	115,174
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	1,821,444
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	1,821,444
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	27,322
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,794,122
6	Minimum investment return. Enter 5% of line 5.	6	89,706

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	89,706
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	1,175
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,175
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	88,531
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	88,531
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	88,531

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	88,210
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	88,210
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	88,210
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 2010	(c) 2010	(d) 2011
1	Distributable amount for 2011 from Part XI, line 7			
2	Undistributed income, if any, as of the end of 2011			
a	Enter amount for 2010 only. 0			
b	Total for prior years 20____, 20____, 20____ 0			
3	Excess distributions carryover, if any, to 2011			
a	From 2006.			
b	From 2007.			
c	From 2008.			
d	From 2009.			
e	From 2010. 4,190			
f	Total of lines 3a through e. 4,190			
4	Qualifying distributions for 2011 from Part XII, line 4 ➤ \$ 88,210			
a	Applied to 2010, but not more than line 2a 0			
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 2011 distributable amount. 88,210			
e	Remaining amount distributed out of corpus 0			
5	Excess distributions carryover applied to 2011 321			
(If an amount appears in column (d), the same amount must be shown in column (a).)				
6	Enter the net total of each column as indicated below:			
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5 3,869			
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 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions 0			
f	Undistributed income for 2011 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 2006 not applied on line 5 or line 7 (see page 27 of the instructions). 0			
9	Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a 3,869			
10	Analysis of line 9			
a	Excess from 2007.			
b	Excess from 2008.			
c	Excess from 2009.			
d	Excess from 2010. 3,869			
e	Excess from 2011.			

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 2011, 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)

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) 2011	(b) 2010	(c) 2009	(d) 2008	
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 2013 IS APRIL 5, 2013

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 SCHOLASTIC AND LEADERSHIP ABILITY. THE SCHOLARSHIPS ARE RESTRICTED FOR USE AT ANY ACCREDITED TWO OR FOUR YEAR UNIVERSITY OF COLLEGE.

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

Form **990-PF** (2011)

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions on page 28 to verify calculations)

Form **990-PF** (2011)

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. (2) Other assets. b Other transactions (1) Sales of assets to a noncharitable exempt organization. (2) Purchases of assets from a noncharitable exempt organization. (3) Rental of facilities, equipment, or other assets. (4) Reimbursement arrangements. (5) Loans or loan guarantees. (6) Performance of services or membership or fundraising solicitations. c Sharing of facilities, equipment, mailing lists, other assets, or paid employees. 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		Yes	No
	1a(1)		No
	1a(2)		No
	1b(1)		No
	1b(2)		No
	1b(3)		No
	1b(4)		No
	1b(5)		No
1b(6)		No	
	1c		No

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
--------------------------	--------------------------	---------------------------------

May the IRS discuss this return with the preparer shown above? See instructions ☐ Yes ☐ No

Additional Data

Software ID:
Software Version:
EIN: 84-6270490
Name: CLARK SCHOLARSHIP FUND
GUARANTY BANK AND TRUST COMPANY TRUSTEE

Form 990PF - Special Condition Description:

Special Condition Description

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)
200 SHS APOLLO GROUP INC CL A	P	2011-02-04	2011-10-24
200 SHS CINTAS CORP COM	P	2012-02-01	2012-06-06
200 SHS DISCOVER FINL SVCS COM	P	2011-08-12	2012-08-02
200 SHS EBAY INC COM	P	2011-08-12	2012-02-01
75000 FEDERAL HOME LOAN BANK	P	2011-08-31	2012-03-06
400 SHS INTERNATIONAL SPEEDWAY CORP	P	2011-08-12	2012-02-08
100 SHS PHILLIPS 66 COM	P	2011-08-12	2012-05-16
150 SHS WALGREEN CO COM	P	2011-08-12	2012-04-09
8 SHS CEMEX SAB DE CV SPON ADR NEW	P	2011-02-04	2012-04-03
300 SHS DANAHER CORP DEL COM	P	2003-10-15	2012-02-01
100000 FEDERAL HOME LN MTG CORP	P	2010-08-16	2011-11-15
75000 GE CAPITAL INTERNOTES	P	2008-09-02	2012-09-15
100000 GOLDMAN SACHS GROUP INC	P	2007-08-22	2012-02-14
50 SHS PEPSICO	P	2004-05-21	2012-08-02
300 SHS US BACORP DEL COM NEW	P	2006-11-09	2012-08-02
400 SHS BANCORP DEL COM NEW	P	2008-03-25	2012-08-02
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)
9,522		8,454	1,068
7,187		7,552	-365
6,952		4,708	2,244
6,472		6,114	358
75,000		75,075	-75
10,693		9,836	857
3,195		2,969	226
4,863		5,274	-411
6		7	-1
15,888		5,946	9,942
100,000		100,000	0
75,000		75,000	0
100,000		99,517	483
3,573		2,676	897
9,831		10,149	-318
13,108		13,808	-700
14,683			14,683

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	
			1,068
			-365
			2,244
			358
			-75
			857
			226
			-411
			-1
			9,942
			0
			0
			483
			897
			-318
			-700
			14,683

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				
TANNER BERGAMO1400 16TH AVE LONGMONT,CO 80501	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
CHI-HSUAN CHIANG2130 MEADOW COURT LONGMONT,CO 80501	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
ALEXANDER FEARER1300 GAY CIRCLE LONGMONT,CO 80501	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
TARA HAFNER1520 LINDEN STREET LONGMONT,CO 80501	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
KALIA HEROLD1843 SUNLIGHT DRIVE LONGMONT,CO 80504	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
RANDI HONEYCUTT2331 TULIP WAY LONGMONT,CO 80501	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
KELSEA LOUDENBURG1777 LINCOLN STREET LONGMONT,CO 80501	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
PATRICK MARTIEN1720 TULIP STREET LONGMONT,CO 80501	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
BRYAN PAREDES1617 14TH AVE APT 1 LONGMONT,CO 80501	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
KAYLA PEKAREK1825 STATFORD LANE LONGMONT,CO 80503	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
NICOLE PICKERELL233 LA PAZ PLACE LONGMONT,CO 80501	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
VIRGINIA PURATA820 MEEKER STREET LONGMONT,CO 80504	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
HALEY SCHNEIDER1823 PRINCESS DRIVE LONGMONT,CO 80501	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
CAROLINA CELLARIO INFANTE VIEIRA1749 COUNTESS COURT LONGMONT,CO 80501	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
MAITE VILLEGAS921 HERMAN PLACE LONGMONT,CO 80501	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
KALLIE WOODRUFF2156 CYPRESS STREET LONGMONT,CO 80503	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
CECILY ZANDER2601 MARTINGALE DRIVE BERTHOUD,CO 80513	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
Total  3a				85,000

TY 2011 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	1,175	940		235

**TY 2011 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 GOLDMAN SACHS GR	0	0
50,000 MORGAN STANLEY	49,773	50,880
75000 GE CAPITAL INTERNOTES	0	0
50,000 GENERAL ELECTRIC CAPITAL 3% DUE 02/15/2020	50,000	49,904

TY 2011 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	10,242	11,436
300 SHS DANAHER CORP DEL	0	0
250 SHS JOHNSON & JOHNSON	13,755	17,228
100 SHS PEPSICO	5,351	7,077
400 SHS ABBOTT LABS	18,672	27,424
350 SHS MICROSOFT CORP	10,244	10,416
100 SHS PROCTER & GAMBLE CO	6,527	6,936
700 SHS US BANCORP DEL COM NEW	0	0
600 SHS CISCO	15,275	11,457
100 SHS INTERNATIONAL BUSINESS MACHINES	10,758	20,745
200 SHS JP MORGAN CHASE	9,065	8,096
200 SHS CHEVRON CORP NEW	13,114	23,312
150 SHS APACHE CORP	13,078	12,971
150 SHS AMERICAN EXPRESS CO	6,854	8,529
200 SHS APOLLO GROUP INC CL A	0	0
250 SHS AUTODESK INC	11,010	8,338
150 SHS AUTOMATIC DATA PROCESSING INC	7,137	8,799
200 SHS BERKSHIRE HATHAWAY INC DEL CL B NEW	16,560	17,640
400 SHS CARMAX INC	13,447	11,320
250 SHS COMPASS MINERALS INTL INC	23,336	18,648
400 SHS DISCOVER FINL SVCS	9,415	15,892
250 SHS EBAY INC	9,654	12,093
450 SHS EXELON CORP	19,033	16,011
200 SHS EXXON MOBIL CORP	16,146	18,290
150 SHS GENERAL DYNAMICS CORP	10,641	9,918
650 SHS LOWES COS INC	14,962	19,656
50 SHS MASTERCARD INC CL A	12,364	22,574
400 SHS PAYCHEX INC	13,230	13,316
400 SHS PFIZER INC	7,660	9,940
900 SHS ST JOE CO	24,903	17,550

Name of Stock	End of Year Book Value	End of Year Fair Market Value
250 SHS SYSCO CORP	7,447	7,818
100 SHS 3M CO COM	8,282	9,242
150 SHS VULCAN MATLS CO	6,463	7,095
200 SHS WAL MART STORES INC	10,907	14,760
150 SHS WALGREEN CO	0	0
400 SHS WESTERN UN CO	6,791	7,288
150 SHS ZIMMER HLDGS INC	8,007	10,143
150 SHS CME GROUP INC	7,492	8,594
300 SHS FIRST AMERN FINL CORP	5,423	6,501
100 MCDONALDS CORP	8,880	9,175
100 SHS NATIONAL OILWELL VARCO INC	7,472	8,011
100 SHS STRAYER ED INC	11,625	6,435

TY 2011 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:**

100,000

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

101,012

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

104,063

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

103,471

TY 2011 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
4329.277 SHS ASTON FDS TAMRO S CAP N	AT COST	95,000	94,292
3877.193 SHS ARBITRAGE FDS CL R	AT COST	50,000	49,628
2404.597 COLUMBIA ACORN CL Z	AT COST	75,000	74,951
2760.218 HARBOR FD INTL FD INSTL	AT COST	170,000	162,328
5482.456 SHS MANNING & NAPIER FD INC NEW	AT COST	50,000	40,789
11018.674 SHS TEMPLETON INCOME TR GLOBAL BD FD A	AT COST	150,000	147,540
1000 SHS BARCLAYS NK PLAC	AT COST	47,532	44,210
750 SHS VANGUARD INTL EQUITY INDEX F	AT COST	35,243	31,290
540 SHS CEMEX SAB DE CV SPON ADR NEW	AT COST	4,842	4,498
250 SHS NOVARTIS A G SPONSORED ADR	AT COST	14,077	15,315
12438.495 VANGUARD FIXED INCOME SECS F INTRM JNVGRD I	AT COST	125,000	130,107
11038.926 PIMCO FUNDS PACIFIC	AT COST	125,000	127,831
6555.944 VICTORY PORTFOLIOS FD FOR INCM R	AT COST	75,000	74,148
150 SHS POTASH CORP SASK INC	AT COST	6,294	6,513
175 SHS TRANSCANADA CORP	AT COST	7,245	7,963

TY 2011 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	2,880	2,880		0
BALANCE DUE ON 2010 RETURN	1,869	1,869		0
FOREIGN WITHHOLDING	116	116		0