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

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

MAY 13 2013  
OMB No 1545-0047**2012**

Open to public inspection

For calendar year 2012 or tax year beginning

, and ending

|                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                         |                                                                                                                         |                                                                    |                                       |                                         |                                         |                                      |                                                                                                                                                                                    |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|---------------------------------------|-----------------------------------------|-----------------------------------------|--------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name of foundation<br><b>THE COLORADO TRUST</b>                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                         | <b>A Employer identification number</b><br>84-0994055                                                                   |                                                                    |                                       |                                         |                                         |                                      |                                                                                                                                                                                    |
| Number and street (or P.O. box number if mail is not delivered to street address)<br>1600 Sherman Street                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                         | <b>B Telephone number</b><br>303-837-1200                                                                               |                                                                    |                                       |                                         |                                         |                                      |                                                                                                                                                                                    |
| City or town, state, and ZIP code<br>Denver, CO 80203                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                         | <b>C</b> If exemption application is pending, check here <input type="checkbox"/>                                       |                                                                    |                                       |                                         |                                         |                                      |                                                                                                                                                                                    |
| <b>G</b> Check all that apply: <table style="display:inline-table; vertical-align:top;"> <tr><td><input type="checkbox"/> Initial return</td><td><input type="checkbox"/> Initial return of a former public charity</td></tr> <tr><td><input type="checkbox"/> Final return</td><td><input type="checkbox"/> Amended return</td></tr> <tr><td><input type="checkbox"/> Address change</td><td><input type="checkbox"/> Name change</td></tr> </table> |                                                                                                                                                         | <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 | <b>D</b> 1. Foreign organizations, check here <input type="checkbox"/><br>2. Foreign organizations meeting the 85% test check here and attach computation <input type="checkbox"/> |
| <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                                                                                                                    |                                                                                                                         |                                                                    |                                       |                                         |                                         |                                      |                                                                                                                                                                                    |
| <b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation<br><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation                                                                                                                                                                                              |                                                                                                                                                         | <b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>    |                                                                    |                                       |                                         |                                         |                                      |                                                                                                                                                                                    |
| <b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16)<br>\$ 413,795,482.                                                                                                                                                                                                                                                                                                                                           | <b>J</b> Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual<br><input type="checkbox"/> Other (specify) _____ | <b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> |                                                                    |                                       |                                         |                                         |                                      |                                                                                                                                                                                    |

| <b>Part I Analysis of Revenue and Expenses</b><br>(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) |
|------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|------------------------------------|---------------------------|-------------------------|-------------------------------------------------------------|
| <b>Revenue</b>                                                                                                                                             | 1 Contributions, gifts, grants, etc., received                                                 |                                    |                           | N/A                     |                                                             |
|                                                                                                                                                            | 2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B |                                    |                           |                         |                                                             |
|                                                                                                                                                            | 3 Interest on savings and temporary cash investments                                           |                                    |                           |                         |                                                             |
|                                                                                                                                                            | 4 Dividends and interest from securities                                                       | 5,215,465.                         | 6,652,465.                |                         |                                                             |
|                                                                                                                                                            | 5a Gross rents                                                                                 |                                    |                           |                         |                                                             |
|                                                                                                                                                            | b Net rental income or (loss)                                                                  |                                    |                           |                         |                                                             |
|                                                                                                                                                            | 6a Net gain or (loss) from sale of assets not on line 10                                       | 5,296,386.                         |                           |                         |                                                             |
|                                                                                                                                                            | b Gross sales price for all assets on line 6a                                                  |                                    |                           |                         |                                                             |
|                                                                                                                                                            | 7 Capital gain net income (from Part IV, line 2)                                               |                                    | 3,446,538.                |                         |                                                             |
|                                                                                                                                                            | 8 Net short-term capital gain                                                                  |                                    |                           |                         |                                                             |
|                                                                                                                                                            | 9 Income modifications                                                                         |                                    |                           |                         |                                                             |
|                                                                                                                                                            | 10a Gross sales less returns and allowances                                                    |                                    |                           |                         |                                                             |
| <b>Operating and Administrative Expenses</b>                                                                                                               | b Less Cost of goods sold                                                                      |                                    |                           |                         |                                                             |
|                                                                                                                                                            | c Gross profit or (loss)                                                                       |                                    |                           |                         |                                                             |
|                                                                                                                                                            | 11 Other income                                                                                | 2,006,693.                         | 2,064,447.                |                         | Statement 1                                                 |
|                                                                                                                                                            | 12 Total. Add lines 1 through 11                                                               | 12,518,544.                        | 12,163,450.               |                         |                                                             |
|                                                                                                                                                            | 13 Compensation of officers, directors, trustees, etc                                          | 862,559.                           | 98,365.                   |                         | 764,194.                                                    |
|                                                                                                                                                            | 14 Other employee salaries and wages                                                           | 2,011,102.                         | 50,671.                   |                         | 1,960,431.                                                  |
|                                                                                                                                                            | 15 Pension plans, employee benefits                                                            | 972,344.                           | 37,849.                   |                         | 934,495.                                                    |
|                                                                                                                                                            | 16a Legal fees                                                                                 | 25,524.                            | 0.                        |                         | 25,524.                                                     |
|                                                                                                                                                            | b Accounting fees                                                                              | 50,750.                            | 17,763.                   |                         | 32,987.                                                     |
|                                                                                                                                                            | c Other professional fees                                                                      | 4,424,728.                         | 758,279.                  |                         | 3,666,449.                                                  |
|                                                                                                                                                            | 17 Interest                                                                                    |                                    |                           |                         |                                                             |
|                                                                                                                                                            | 18 Taxes                                                                                       | 955,036.                           | 0.                        |                         | 0.                                                          |
|                                                                                                                                                            | 19 Depreciation and depletion                                                                  | 127,214.                           | 19,082.                   |                         |                                                             |
|                                                                                                                                                            | 20 Occupancy                                                                                   | 498,894.                           | 22,455.                   |                         | 726,039.                                                    |
|                                                                                                                                                            | 21 Travel, conferences, and meetings                                                           | 258,756.                           | 10,946.                   |                         | 247,810.                                                    |
|                                                                                                                                                            | 22 Printing and publications                                                                   | 36,196.                            | 0.                        |                         | 36,196.                                                     |
|                                                                                                                                                            | 23 Other expenses Stmt 6                                                                       | 583,686.                           | 16,291.                   |                         | 567,395.                                                    |
| 24 Total operating and administrative expenses. Add lines 13 through 23                                                                                    | 10,806,789.                                                                                    | 1,031,701.                         |                           | 8,961,520.              |                                                             |
| 25 Contributions, gifts, grants paid                                                                                                                       | 5,928,104.                                                                                     |                                    |                           | 7,354,397.              |                                                             |
| 26 Total expenses and disbursements. Add lines 24 and 25                                                                                                   | 16,734,893.                                                                                    | 1,031,701.                         |                           | 16,315,917.             |                                                             |
| 27 Subtract line 26 from line 12:                                                                                                                          |                                                                                                |                                    |                           |                         |                                                             |
| a Excess of revenue over expenses and disbursements                                                                                                        | <4,216,349.>                                                                                   |                                    |                           |                         |                                                             |
| b Net investment income (if negative, enter -0-)                                                                                                           |                                                                                                | 11,131,749.                        |                           |                         |                                                             |
| c Adjusted net income (if negative, enter -0-)                                                                                                             |                                                                                                |                                    | N/A                       |                         |                                                             |

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| Part II Balance Sheets                                                         |                                                                                                                                          | Attached schedules and amounts in the description column should be for end-of-year amounts only |              | Beginning of year | End of year    |                       |
|--------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|--------------|-------------------|----------------|-----------------------|
|                                                                                |                                                                                                                                          |                                                                                                 |              | (a) Book Value    | (b) Book Value | (c) Fair Market Value |
| Assets                                                                         | 1 Cash - non-interest-bearing                                                                                                            |                                                                                                 |              | 500.              | 500.           | 500.                  |
|                                                                                | 2 Savings and temporary cash investments                                                                                                 |                                                                                                 |              | 864,839.          | 894,887.       | 894,887.              |
|                                                                                | 3 Accounts receivable ▶<br>Less: allowance for doubtful accounts ▶                                                                       |                                                                                                 |              | 5,319.            |                |                       |
|                                                                                | 4 Pledges receivable ▶<br>Less: allowance for doubtful accounts ▶                                                                        |                                                                                                 |              | 668,000.          |                |                       |
|                                                                                | 5 Grants receivable                                                                                                                      |                                                                                                 |              |                   |                |                       |
|                                                                                | 6 Receivables due from officers, directors, trustees, and other disqualified persons                                                     |                                                                                                 |              |                   |                |                       |
|                                                                                | 7 Other notes and loans receivable ▶<br>Less: allowance for doubtful accounts ▶                                                          |                                                                                                 |              |                   |                |                       |
|                                                                                | 8 Inventories for sale or use                                                                                                            |                                                                                                 |              |                   |                |                       |
|                                                                                | 9 Prepaid expenses and deferred charges                                                                                                  |                                                                                                 |              | 17,191.           | 30,200.        | 30,200.               |
|                                                                                | 10a Investments - U.S. and state government obligations                                                                                  |                                                                                                 |              |                   |                |                       |
|                                                                                | b Investments - corporate stock                                                                                                          | Stmt 7                                                                                          |              | 191,508,767.      | 200,385,112.   | 200,385,112.          |
|                                                                                | c Investments - corporate bonds                                                                                                          | Stmt 8                                                                                          |              | 45,281,269.       | 62,285,405.    | 62,285,405.           |
|                                                                                | 11 Investments - land, buildings, and equipment basis ▶<br>Less: accumulated depreciation ▶                                              |                                                                                                 |              |                   |                |                       |
|                                                                                | 12 Investments - mortgage loans                                                                                                          |                                                                                                 |              |                   |                |                       |
|                                                                                | 13 Investments - other                                                                                                                   | Stmt 9                                                                                          |              | 138,368,818.      | 148,970,797.   | 148,970,797.          |
| 14 Land, buildings, and equipment: basis ▶<br>Less: accumulated depreciation ▶ | 1,182,283.                                                                                                                               | Stmt 10                                                                                         | 244,550.     | 263,725.          | 263,725.       |                       |
| 15 Other assets (describe ▶ Statement 11)                                      |                                                                                                                                          |                                                                                                 | 2,099,872.   | 964,856.          | 964,856.       |                       |
| 16 Total assets (to be completed by all filers)                                |                                                                                                                                          |                                                                                                 | 379,059,125. | 413,795,482.      | 413,795,482.   |                       |
| Liabilities                                                                    | 17 Accounts payable and accrued expenses                                                                                                 |                                                                                                 |              | 282,647.          | 185,085.       |                       |
|                                                                                | 18 Grants payable                                                                                                                        |                                                                                                 |              | 7,095,001.        | 5,841,570.     |                       |
|                                                                                | 19 Deferred revenue                                                                                                                      |                                                                                                 |              | 4,014,419.        | 3,764,819.     |                       |
|                                                                                | 20 Loans from officers, directors, trustees, and other disqualified persons                                                              |                                                                                                 |              |                   |                |                       |
|                                                                                | 21 Mortgages and other notes payable                                                                                                     |                                                                                                 |              |                   |                |                       |
|                                                                                | 22 Other liabilities (describe ▶ Statement 12)                                                                                           |                                                                                                 |              | 591,997.          | 1,103,461.     |                       |
| 23 Total liabilities (add lines 17 through 22)                                 |                                                                                                                                          |                                                                                                 | 11,984,064.  | 10,894,935.       |                |                       |
| Net Assets or Fund Balances                                                    | Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/> |                                                                                                 |              |                   |                |                       |
|                                                                                | 24 Unrestricted                                                                                                                          |                                                                                                 |              | 366,407,061.      | 402,900,547.   |                       |
|                                                                                | 25 Temporarily restricted                                                                                                                |                                                                                                 |              | 668,000.          | 0.             |                       |
|                                                                                | 26 Permanently restricted                                                                                                                |                                                                                                 |              |                   |                |                       |
|                                                                                | Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>                         |                                                                                                 |              |                   |                |                       |
|                                                                                | 27 Capital stock, trust principal, or current funds                                                                                      |                                                                                                 |              |                   |                |                       |
|                                                                                | 28 Paid-in or capital surplus, or land, bldg., and equipment fund                                                                        |                                                                                                 |              |                   |                |                       |
|                                                                                | 29 Retained earnings, accumulated income, endowment, or other funds                                                                      |                                                                                                 |              |                   |                |                       |
| 30 Total net assets or fund balances                                           |                                                                                                                                          |                                                                                                 | 367,075,061. | 402,900,547.      |                |                       |
| 31 Total liabilities and net assets/fund balances                              |                                                                                                                                          |                                                                                                 | 379,059,125. | 413,795,482.      |                |                       |

## 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<br>(must agree with end-of-year figure reported on prior year's return) | 1 | 367,075,061. |
| 2 Enter amount from Part I, line 27a                                                                                                                            | 2 | <4,216,349.> |
| 3 Other increases not included in line 2 (itemize) ▶ Increase in unrealized appreciation of investments                                                         | 3 | 40,041,835.  |
| 4 Add lines 1, 2, and 3                                                                                                                                         | 4 | 402,900,547. |
| 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 | 402,900,547. |

**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<br>P - Purchase<br>D - Donation                                                | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|-------------------------------------------------|-------------------------------------------------------------------------------------------------|--------------------------------------|----------------------------------|
| <b>1a Revenue per Books - Statement 1</b>                                                                                                                                              |                                            |                                                 |                                                                                                 |                                      |                                  |
| <b>b Book-Tax Difference - Statement 1</b>                                                                                                                                             |                                            |                                                 |                                                                                                 |                                      |                                  |
| <b>c Capital gains reported on Form 990-T</b>                                                                                                                                          |                                            |                                                 |                                                                                                 |                                      |                                  |
| <b>d</b>                                                                                                                                                                               |                                            |                                                 |                                                                                                 |                                      |                                  |
| <b>e</b>                                                                                                                                                                               |                                            |                                                 |                                                                                                 |                                      |                                  |
| (e) Gross sales price                                                                                                                                                                  | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g)                                                    |                                      |                                  |
| <b>a</b>                                                                                                                                                                               |                                            |                                                 | 5,296,386.                                                                                      |                                      |                                  |
| <b>b</b>                                                                                                                                                                               |                                            |                                                 | <1,859,629.>                                                                                    |                                      |                                  |
| <b>c</b>                                                                                                                                                                               |                                            |                                                 | 9,781.                                                                                          |                                      |                                  |
| <b>d</b>                                                                                                                                                                               |                                            |                                                 |                                                                                                 |                                      |                                  |
| <b>e</b>                                                                                                                                                                               |                                            |                                                 |                                                                                                 |                                      |                                  |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69                                                                                            |                                            |                                                 | (i) Gains (Col. (h) gain minus<br>col. (k), but not less than -0-) or<br>Losses (from col. (h)) |                                      |                                  |
| (i) F.M.V. as of 12/31/69                                                                                                                                                              | (j) Adjusted basis<br>as of 12/31/69       | (k) Excess of col. (i)<br>over col. (j), if any |                                                                                                 |                                      |                                  |
| <b>a</b>                                                                                                                                                                               |                                            |                                                 | 5,296,386.                                                                                      |                                      |                                  |
| <b>b</b>                                                                                                                                                                               |                                            |                                                 | <1,859,629.>                                                                                    |                                      |                                  |
| <b>c</b>                                                                                                                                                                               |                                            |                                                 | 9,781.                                                                                          |                                      |                                  |
| <b>d</b>                                                                                                                                                                               |                                            |                                                 |                                                                                                 |                                      |                                  |
| <b>e</b>                                                                                                                                                                               |                                            |                                                 |                                                                                                 |                                      |                                  |
| <b>2 Capital gain net income or (net capital loss)</b> { If gain, also enter in Part I, line 7<br>If (loss), enter -0- in Part I, line 7 }                                             |                                            |                                                 | <b>2</b>                                                                                        | 3,446,538.                           |                                  |
| <b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).</b><br>If gain, also enter in Part I, line 8, column (c).<br>If (loss), enter -0- in Part I, line 8 |                                            |                                                 | <b>3</b>                                                                                        | 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 the instructions before making any entries.

| (a)<br>Base period years<br>Calendar year (or tax year beginning in) | (b)<br>Adjusted qualifying distributions | (c)<br>Net value of noncharitable-use assets | (d)<br>Distribution ratio<br>(col. (b) divided by col. (c)) |
|----------------------------------------------------------------------|------------------------------------------|----------------------------------------------|-------------------------------------------------------------|
| 2011                                                                 | 19,095,226.                              | 396,341,823.                                 | .048179                                                     |
| 2010                                                                 | 25,843,411.                              | 380,600,345.                                 | .067902                                                     |
| 2009                                                                 | 28,269,482.                              | 343,427,917.                                 | .082316                                                     |
| 2008                                                                 | 25,996,593.                              | 426,821,713.                                 | .060907                                                     |
| 2007                                                                 | 21,936,883.                              | 498,847,459.                                 | .043975                                                     |

|                                                                                                                                                                                                                                |          |              |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|--------------|
| <b>2 Total of line 1, column (d)</b>                                                                                                                                                                                           | <b>2</b> | .303279      |
| <b>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</b>                                          | <b>3</b> | .060656      |
| <b>4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5</b>                                                                                                                                          | <b>4</b> | 393,189,469. |
| <b>5 Multiply line 4 by line 3</b>                                                                                                                                                                                             | <b>5</b> | 23,849,300.  |
| <b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>                                                                                                                                                            | <b>6</b> | 111,317.     |
| <b>7 Add lines 5 and 6</b>                                                                                                                                                                                                     | <b>7</b> | 23,960,617.  |
| <b>8 Enter qualifying distributions from Part XII, line 4</b><br>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.<br>See the Part VI instructions. | <b>8</b> | 16,462,307.  |

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

|                                                                                                                                                                                                                                        |    |          |          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|----------|----------|
| 1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1.<br>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        | 222,635. |
| 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        | 222,635. |
| 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        | 222,635. |
| 6 Credits/Payments:                                                                                                                                                                                                                    |    |          |          |
| a 2012 estimated tax payments and 2011 overpayment credited to 2012                                                                                                                                                                    | 6a | 98,200.  |          |
| 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  | 98,200.  |          |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached                                                                                                         | 8  | 579.     |          |
| 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed                                                                                                                                                        | 9  | 125,014. |          |
| 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 2013 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>                                                                                                         | 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  |
| b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?<br>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities |     | X  |
| c Did the foundation file Form 1120-POL for this year?                                                                                                                                                                                                                                                                                   |     | X  |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:<br>(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?<br>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?                                                                                                                                                                                                                                                                       | X   |    |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?<br>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:<br>• By language in the governing instrument, or<br>• 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?<br>If "Yes," complete Part II, col (c), and Part XV                                                                                                                                                                                                    | X   |    |
| 8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> CO                                                                                                                                                                                                        |     |    |
| b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation                                                                                                                            | X   |    |
| 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (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  |

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**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?                                                                                                                                                                                                             | 13            | X                   |         |
| Website address <b>www.COLORADOTRUST.org</b>      |                                                                                                                                                                                                                                                                                                                                 |               |                     |         |
| 14                                                | The books are in care of <b>The Colorado Trust</b>                                                                                                                                                                                                                                                                              | Telephone no. | <b>303-837-1200</b> |         |
| Located at <b>1600 Sherman Street, Denver, CO</b> |                                                                                                                                                                                                                                                                                                                                 | ZIP+4         | <b>80203</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                                                                                                                                             | 15            | N/A                 |         |
| 16                                                | At any time during calendar year 2012, 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?<br>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<br>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 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 instructions)?<br>Organizations relying on a current notice regarding disaster assistance check here                                                                                                                                                                                     | 1b                                                                  | X  |
| 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 2012?                                                                                                                                                                                                                                                                                                        | 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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?<br>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 not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)                                                                                                                                                                                      | N/A                                                                 | 2b |
| c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.                                                                                                                                                                                                                                                                                                                                                                               |                                                                     |    |
| 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?                                                                                                                                                                                                                                                                                                                                                                    | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |    |
| b If "Yes," did it have excess business holdings in 2012 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 2012) | 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 2012?                                                                                                                                                                                                                                                              | 4b                                                                  | X  |

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**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)?

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? See Statement 14 ☒ 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 ☒ Nob Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

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

|    |  |   |
|----|--|---|
| 5b |  | x |
| 6b |  | x |
| 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 13     |                                                           | 862,559.                                  | 152,346.                                                              | 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 |
|---------------------------------------------------------------|-----------------------------------------------------------|------------------|-----------------------------------------------------------------------|---------------------------------------|
| Christie McElhinney<br>1600 Sherman St., Denver, CO 80203     | V.P. of Commun/Public Affairs<br>40.00                    | 157,477.         | 53,925.                                                               | 0.                                    |
| Gwyn Barley<br>1600 Sherman St., Denver, CO 80203             | Director of Programs<br>40.00                             | 157,870.         | 33,934.                                                               | 0.                                    |
| Joanne Johnson<br>1600 Sherman St., Denver, CO 80203          | Controller<br>40.00                                       | 138,304.         | 51,589.                                                               | 0.                                    |
| Nancy Cauti<br>1600 Sherman St., Denver, CO 80203             | Director of Research/Evaluation<br>40.00                  | 147,189.         | 32,519.                                                               | 0.                                    |
| Scott Downes<br>1600 Sherman St., Denver, CO 80203            | Sr. Project Director<br>40.00                             | 106,088.         | 23,562.                                                               | 0.                                    |
| Total number of other employees paid over \$50,000            |                                                           |                  |                                                                       | 17                                    |

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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 |
|---------------------------------------------------------------------------------------|-----------------------|------------------|
| Cactus Marketing Communications<br>2128 15th Street, Denver, CO 80202                 | Marketing consultant  | 2,057,200.       |
| Wellington Trust Company<br>PO Box 13766, Newark, NJ 071880766                        | Investment management | 406,671.         |
| John Snow, Inc. - 1725 Blake Street, Suite<br>400, Denver, CO 80202                   | Consulting            | 401,253.         |
| Hewitt Ennis Knupp<br>39584 Treasury Center, Chicago, IL 60694-9500                   | Investment advisor    | 225,000.         |
| Spitfire Strategies, LLC - 1800 M Street, NW,<br>Ste. 300 North, Washington, DC 20036 | Marketing consultant  | 224,496.         |

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

7

**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                            |                                                          |    |
| 3                            | All other program-related investments. See instructions. |    |
| 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 | 394,408,397. |
| b | Average of monthly cash balances                                                                            | 1b | 3,526,432.   |
| c | Fair market value of all other assets                                                                       | 1c | 1,242,297.   |
| d | Total (add lines 1a, b, and c)                                                                              | 1d | 399,177,126. |
| 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  | 399,177,126. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)   | 4  | 5,987,657.   |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4        | 5  | 393,189,469. |
| 6 | Minimum investment return. Enter 5% of line 5                                                               | 6  | 19,659,473.  |

**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  | 19,659,473. |
| 2a | Tax on investment income for 2012 from Part VI, line 5                                             | 2a | 222,635.    |
| b  | Income tax for 2012. (This does not include the tax from Part VI.)                                 | 2b |             |
| c  | Add lines 2a and 2b                                                                                | 2c | 222,635.    |
| 3  | Distributable amount before adjustments. Subtract line 2c from line 1                              | 3  | 19,436,838. |
| 4  | Recoveries of amounts treated as qualifying distributions                                          | 4  | 174,861.    |
| 5  | Add lines 3 and 4                                                                                  | 5  | 19,611,699. |
| 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  | 19,611,699. |

**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 | 16,315,917. |
| 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  | 146,390.    |
| 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  | 16,462,307. |
| 5 | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b | 5  | 0.          |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4                                                                    | 6  | 16,462,307. |

**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)<br>Corpus | (b)<br>Years prior to 2011 | (c)<br>2011 | (d)<br>2012 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|----------------------------|-------------|-------------|
| <b>1</b> Distributable amount for 2012 from Part XI, line 7                                                                                                                       |               |                            |             | 19,611,699. |
| <b>2</b> Undistributed income, if any, as of the end of 2012                                                                                                                      |               |                            |             |             |
| <b>a</b> Enter amount for 2011 only                                                                                                                                               |               |                            | 0.          |             |
| <b>b</b> Total for prior years:                                                                                                                                                   |               | 0.                         |             |             |
| <b>3</b> Excess distributions carryover, if any, to 2012:                                                                                                                         |               |                            |             |             |
| <b>a</b> From 2007                                                                                                                                                                |               |                            |             |             |
| <b>b</b> From 2008                                                                                                                                                                |               |                            |             |             |
| <b>c</b> From 2009                                                                                                                                                                | 7,722,277.    |                            |             |             |
| <b>d</b> From 2010                                                                                                                                                                | 6,900,640.    |                            |             |             |
| <b>e</b> From 2011                                                                                                                                                                |               |                            |             |             |
| <b>f</b> Total of lines 3a through e                                                                                                                                              | 14,622,917.   |                            |             |             |
| <b>4</b> Qualifying distributions for 2012 from Part XII, line 4: ► \$ 16,462,307.                                                                                                |               |                            |             |             |
| <b>a</b> Applied to 2011, 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 2012 distributable amount                                                                                                                                     |               |                            |             | 16,462,307. |
| <b>e</b> Remaining amount distributed out of corpus                                                                                                                               | 0.            |                            |             |             |
| <b>5</b> Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a) )                                        | 3,149,392.    |                            |             | 3,149,392.  |
| <b>6</b> Enter the net total of each column as indicated below:                                                                                                                   |               |                            |             |             |
| <b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5                                                                                                                        | 11,473,525.   |                            |             |             |
| <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 2011. Subtract line 4a from line 2a. Taxable amount - see instr.                                                                                |               |                            | 0.          |             |
| <b>f</b> Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013                                                              |               |                            |             | 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 2007 not applied on line 5 or line 7                                                                                                 | 0.            |                            |             |             |
| <b>9</b> Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a                                                                                              | 11,473,525.   |                            |             |             |
| <b>10</b> Analysis of line 9                                                                                                                                                      |               |                            |             |             |
| <b>a</b> Excess from 2008                                                                                                                                                         |               |                            |             |             |
| <b>b</b> Excess from 2009                                                                                                                                                         | 4,572,885.    |                            |             |             |
| <b>c</b> Excess from 2010                                                                                                                                                         | 6,900,640.    |                            |             |             |
| <b>d</b> Excess from 2011                                                                                                                                                         |               |                            |             |             |
| <b>e</b> Excess from 2012                                                                                                                                                         |               |                            |             |             |

N/A

**1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling

**b** Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or 4942(j)(5)

**2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

**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.

3 Subtract line 2d from line 2c  
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**

|                |                                                                                                                                                          |
|----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part XV</b> | <b>Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)</b> |
|----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|

### 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) )

None

**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.

None

**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 instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

**a** The name, address, and telephone number or e-mail 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:**

**c Any submission deadlines:**

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

**Part XV** **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient<br>Name and address (home or business) | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution | Amount     |
|--------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------|------------|
| <b>a</b> <i>Paid during the year</i>             |                                                                                                                    |                                      |                                     |            |
| Statement 15                                     | N/A                                                                                                                | Stmt 15                              | Statement 15                        | 7,354,397. |
|                                                  |                                                                                                                    |                                      |                                     |            |
|                                                  |                                                                                                                    |                                      |                                     |            |
|                                                  |                                                                                                                    |                                      |                                     |            |
|                                                  |                                                                                                                    |                                      |                                     |            |
| <b>Total</b>                                     |                                                                                                                    |                                      | ▶ <b>3a</b>                         | 7,354,397. |
| <b>b</b> <i>Approved for future payment</i>      |                                                                                                                    |                                      |                                     |            |
| Statement 15                                     | N/A                                                                                                                | Stmt 15                              | Statement 15                        | 5,841,570. |
|                                                  |                                                                                                                    |                                      |                                     |            |
|                                                  |                                                                                                                    |                                      |                                     |            |
| <b>Total</b>                                     |                                                                                                                    |                                      | ▶ <b>3b</b>                         | 5,841,570. |





## THE COLORADO TRUST

84-0994055

| Form 990-PF                                       | Part I, Line 11, Other Income | Statement 1             |
|---------------------------------------------------|-------------------------------|-------------------------|
|                                                   | Other Income<br>Per Books     | Other Income<br>Per Tax |
| Income from Real Estate:                          |                               |                         |
| WP Carey CPA 15                                   | \$ 689,315                    | 689,315                 |
| Net Fund I                                        | 91,462                        | (20,320)                |
| Income (loss) from pass-through entities:         |                               |                         |
| Commonfund Natural Resource VII                   | (14,407)                      | (28,760)                |
| Commonfund International Partners VI              | (44,764)                      | (29,904)                |
| Commonfund Equity Partners VII                    | (28,964)                      | (23,982)                |
| Commonfund Venture Partners VIII                  | (30,684)                      | (30,969)                |
| Commonfund Natural Resource VIII                  | (78,889)                      | (50,648)                |
| Commonfund Distressed Debt                        | 1,824                         | 403,754                 |
| Commonfund Venture Partners IX                    | (73,066)                      | (50,816)                |
| Commonfund International Partners VII             | (37,588)                      | (29,248)                |
| Commonfund Private Equity Partners VIII           | (31,721)                      | (16,382)                |
| Commonfund Venture Partners X                     | (5,137)                       | (422)                   |
| Wellington Micro Cap Equity                       | 156,583                       | 166,258                 |
| Wellington Mid-Cap Opportunity                    | 383,167                       | 417,950                 |
| Wellington Diversified Inflation Hedge            | 184,025                       | 118,644                 |
| UBS Real Estate Investors LLC                     | 839,245                       | 283,456                 |
| OCM European Principal Opp Fund II                | -                             | 73,296                  |
| Blackrock Institutional Trust                     | -                             | 291,496                 |
| Pacific Hedged Strategies                         | 7                             | -                       |
| Income reported on Form 990-T                     | -                             | (104,556)               |
| Class action settlements and miscellaneous income | 6,285                         | 6,285                   |
| Total Other Income                                | \$ 2,006,693                  | 2,064,447               |

(Continued)

## Form 990-PF

## Part IV, Capital Gains and Losses

## Statement 1, Continued

| <u>Description</u>                        | <u>Capital Gains<br/>Per Books</u> | <u>Book/Tax<br/>Difference</u> | <u>Capital Gains<br/>Per Tax</u> |
|-------------------------------------------|------------------------------------|--------------------------------|----------------------------------|
| Gain (loss) on securities:                |                                    |                                |                                  |
| Gain on publicly traded securities        | \$ 606,556                         | -                              | 606,556                          |
| Gain (loss) on other investments:         |                                    |                                |                                  |
| Commonfund Natural Resource VII           | 35,583                             | (94,149)                       | (58,566)                         |
| Commonfund International Partners VI      | 36,586                             | 20,215                         | 56,801                           |
| Commonfund Equity Partners VII            | 85,127                             | (44,323)                       | 40,804                           |
| Commonfund Venture Partners VIII          | 22,460                             | 7,307                          | 29,767                           |
| Commonfund Natural Resource VIII          | 36,198                             | 37,164                         | 73,362                           |
| Commonfund Distressed Debt                | 404,477                            | (386,967)                      | 17,510                           |
| Commonfund Venture Partners IX            | 9,250                              | (8,442)                        | 808                              |
| Commonfund International Partners VII     | 303                                | (304)                          | (1)                              |
| Commonfund Private Equity VIII            | 18,736                             | (18,486)                       | 250                              |
| Wellington Micro Cap Equity               | 2,600,721                          | (1,706,597)                    | 894,124                          |
| Wellington Mid-Cap Opportunity            | -                                  | 910,768                        | 910,768                          |
| Wellington Diversified Inflation Hedge    | -                                  | (606,501)                      | (606,501)                        |
| UBS Real Estate Investors LLC             | 9,178                              | (9,178)                        | -                                |
| OCM European Principal Opp Fund II        | -                                  | 61,326                         | 61,326                           |
| Blackrock Institutional Trust             | -                                  | 48,108                         | 48,108                           |
| Pacific Hedged Strategies                 | 59,789                             | (59,789)                       | -                                |
| Emerging Markets Investors                | 1,371,422                          | -                              | 1,371,422                        |
| Less capital gains reported on Form 990-T |                                    | (9,781)                        |                                  |
| Net Capital Gain                          | \$ 5,296,386                       | (1,859,629)                    | 3,446,538                        |



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Form 990-PF                      Part I, Line 16a, Legal Fees                      Statement 2

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| <u>Description</u>                     | <u>Total</u>     | <u>Investment<br/>Expense</u> | <u>Charitable<br/>Disbursements</u> |
|----------------------------------------|------------------|-------------------------------|-------------------------------------|
| <u>Line 16a, Legal</u>                 |                  |                               |                                     |
| Ducker, Montgomery, Lewis & Bess, P.C. | \$ 420           | -                             | 420                                 |
| General Legal                          |                  |                               |                                     |
| Greenberg Traurig, LLP                 | 8,424            | -                             | 8,424                               |
| General Legal                          |                  |                               |                                     |
| Heizer Paul Grueskin, LLP              | 10,125           | -                             | 10,125                              |
| General Legal                          |                  |                               |                                     |
| Sheridan Ross, P.C.                    | 6,555            | -                             | 6,555                               |
| General Legal                          |                  |                               |                                     |
|                                        | <u>\$ 25,524</u> | <u>-</u>                      | <u>25,524</u>                       |

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Form 990-PF                      Part I, Line 16b, Accounting Fees                      Statement 3

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|                                 | <u>Total</u> | <u>Investment<br/>Expense</u> | <u>Charitable<br/>Disbursements</u> |
|---------------------------------|--------------|-------------------------------|-------------------------------------|
| Kundinger, Corder & Engle, P.C. |              |                               |                                     |
| Tax and Audit                   | \$ 50,750    | 17,763                        | 32,987                              |

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Form 990-PF                      Part I, Line 16c, Other Professional Fees                      Statement 4

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|                                 | <u>Total</u>      | <u>Investment<br/>Expense</u> | <u>Charitable<br/>Disbursements</u> |
|---------------------------------|-------------------|-------------------------------|-------------------------------------|
| Investment management fees:     |                   |                               |                                     |
| Wellington Trust Co.            | \$ 406,671        | 406,671                       | -                                   |
| Bank of New York custodian fees | 104,298           | 104,298                       | -                                   |
| Hewitt Ennis Knupp              | 225,000           | 225,000                       | -                                   |
| Other                           | 8,975             | 8,975                         | -                                   |
|                                 | <u>\$ 744,944</u> | <u>744,944</u>                | <u>-</u>                            |

(Continued)

Form 990-PF

Part I, Line 16c, other Professional Fees

Statement 4, Continued

|                                 | Total             | Investment<br>Expense | Charitable<br>Disbursements |
|---------------------------------|-------------------|-----------------------|-----------------------------|
| Consulting fees - evaluation*:  |                   |                       |                             |
| Center for Research Strategies  | \$ 25,000         | -                     | 25,000                      |
| Harvard School of Public Health | 46,890            | -                     | 46,890                      |
| National Research Center        | 10,000            | -                     | 10,000                      |
| Spark Policy                    | 195,000           | -                     | 195,000                     |
| Triwest Group                   | 15,000            | -                     | 15,000                      |
| University of Colorado Denver   | 41,000            | -                     | 41,000                      |
|                                 | <u>\$ 332,890</u> | <u>-</u>              | <u>332,890</u>              |

\* Independent evaluations are conducted for a large majority of grant making programs of The Colorado Trust to help identify where The Trust and grantees should adjust strategies as well as to determine effectiveness of different strategies and to help shape future programs by identifying emerging needs within Colorado. The results of these evaluations are widely communicated to grantees and to other foundations nationally so they can benefit from lessons learned by The Trust. Although these expenses are classified as "operating and administrative" for tax purposes, they are an essential component of responsible grant-making.

## Consulting fees - Program-related\*\*:

|                                      |           |   |           |
|--------------------------------------|-----------|---|-----------|
| Alisa Velonis                        | \$ 5,260  | - | 5,260     |
| Anthony Graves                       | 1,250     | - | 1,250     |
| Cactus Marketing Communications, Inc | 2,057,200 | - | 2,057,200 |
| Center for Research Strategies       | 6,563     | - | 6,563     |
| Community Science                    | 10,444    | - | 10,444    |
| Connie Carrol-Hopkins                | 57,225    | - | 57,225    |
| Corona Insights                      | 10,600    | - | 10,600    |
| D Weinshenker                        | 100       | - | 100       |
| Denise Materre                       | 1,250     | - | 1,250     |
| Denver Foundation                    | 1,250     | - | 1,250     |
| Healthy Outcomes                     | 3,750     | - | 3,750     |
| Heidi Halpern                        | 4,500     | - | 4,500     |
| John Snow, Inc                       | 401,253   | - | 401,253   |
| MGA Communications                   | 107,417   | - | 107,417   |
| Morgan & Rushton Consulting          | 1,250     | - | 1,250     |
| Noelle Hagan                         | 14,840    | - | 14,840    |
| Paige Oswald                         | 3,500     | - | 3,500     |
| Progressive Promotions               | 12,800    | - | 12,800    |
| Results Leadership Group             | 10,000    | - | 10,000    |
| SE2                                  | 25,000    | - | 25,000    |
| Spark Policy                         | 20,955    | - | 20,955    |
| Spitfire Strategies, LLC             | 224,496   | - | 224,496   |
| Steve DelCastillo                    | 1,250     | - | 1,250     |
| Tiger Bee Consulting                 | 1,250     | - | 1,250     |

(Continued)

## THE COLORADO TRUST

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## Form 990-PF                      Part I, Line 16c, other Professional Fees                      Statement 4, Continued

|                               |                     |          |                  |
|-------------------------------|---------------------|----------|------------------|
| Trujillo Group                | 15,448              | -        | 15,448           |
| University of Colorado Denver | 1,500               | -        | 1,500            |
|                               | <u>\$ 3,000,351</u> | <u>-</u> | <u>3,000,351</u> |

*\*\* Program related Consultants are retained for most grant strategies. These consultants provide essential service in the form of technical assistance to both grantees and staff. They are also retained to advance programmatic efforts in a highly accountable way. Although these expenses are classified as "operating & administrative" for tax purposes, they are an essential component of responsible grant making.*

## Consulting fees - other

|                               |                     |                |                  |
|-------------------------------|---------------------|----------------|------------------|
| Barbara Yondorf               | \$ 8,000            | 1,200          | 6,800            |
| Capstone Group                | 20,000              | 3,000          | 17,000           |
| CARE Equity                   | 6,000               | -              | 6,000            |
| Colorado Health Institute     | 75,000              | -              | 75,000           |
| Colorado Rural Health Center  | 750                 | -              | 750              |
| Community Wealth Ventures     | 1,500               | 225            | 1,275            |
| Doctors Care                  | 10,000              | -              | 10,000           |
| EFL Associates                | 22,161              | -              | 22,161           |
| Emily Chasco                  | 9,889               | -              | 9,889            |
| Employers Council Service     | 432                 | -              | 432              |
| Erica Baruch Consulting       | 6,000               | -              | 6,000            |
| FranklinCovey                 | 47,399              | 7,110          | 40,289           |
| Hanna Design                  | 6,795               | -              | 6,795            |
| Innovation Network            | 15,000              | -              | 15,000           |
| It's All About Health, LLC    | 8,000               | 1,200          | 6,800            |
| John Samuelson                | 800                 | -              | 800              |
| National Research Center      | 500                 | -              | 500              |
| Pilar Stella Ingariola        | 1,000               | -              | 1,000            |
| SabineInk                     | 31,400              | -              | 31,400           |
| SBS Group                     | 4,025               | -              | 4,025            |
| Sector Brands                 | 25,000              | -              | 25,000           |
| Sherry Walker                 | 6,480               | -              | 6,480            |
| Sheryl Martinson              | 152                 | -              | 152              |
| Spring Institute              | 15,000              | -              | 15,000           |
| Sylvia DeLay                  | 9,000               | -              | 9,000            |
| The Barker Foundation         | 1,000               | -              | 1,000            |
| The Implementation Group      | 10,760              | -              | 10,760           |
| Tri County Health Department  | 500                 | -              | 500              |
| Tyler Norris Associates       | 4,000               | 600            | 3,400            |
|                               | <u>\$ 346,543</u>   | <u>13,335</u>  | <u>333,208</u>   |
| Total Other Professional Fees | <u>\$ 4,424,728</u> | <u>758,279</u> | <u>3,666,449</u> |

| Form 990-PF                               | Part I, Line 18, Taxes | Statement 5           |                             |
|-------------------------------------------|------------------------|-----------------------|-----------------------------|
|                                           | Total                  | Investment<br>Expense | Charitable<br>Disbursements |
| Excise taxes                              |                        |                       |                             |
| 2011 excise tax payments paid in 2012     | \$ 102,178             | -                     | -                           |
| 2011 income tax payments paid in 2012     | 2,096                  |                       |                             |
| 2012 estimated excise tax payments        | 98,200                 |                       |                             |
| Accrual of 2012 estimated excise taxes    | 159,886                | -                     |                             |
| Increase in deferred excise tax liability | 592,676                | -                     | -                           |
| Total Excise Tax                          | \$ 955,036             | -                     | -                           |

Form 990-PF, Part I, Line 21, Travel, Conferences and Meetings

|                                   | Total      | Investment<br>Expense | Charitable<br>Disbursements |
|-----------------------------------|------------|-----------------------|-----------------------------|
| Travel, Conferences and Meetings* | \$ 258,756 | 10,946                | 247,810                     |

*\* In carrying out its charitable purposes, The Trust regularly conducts meetings and conferences for grantees to promote networking, the sharing of lessons learned and the dissemination of evaluation results. Although these expenses are classified as "operating and administrative" for tax purposes, they are an essential component of responsible grant-making.*

Form 990-PF, Part I, Line 22, Printing and Publications

|                            | Total     | Investment<br>Expense | Charitable<br>Disbursements |
|----------------------------|-----------|-----------------------|-----------------------------|
| Printing and Publications* | \$ 36,196 | -                     | 36,196                      |

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Form 990-PFPart I, Line 23, Other ExpensesStatement 6

| <u>Description</u>        | <u>Total</u>      | <u>Investment<br/>Expense</u> | <u>Charitable<br/>Disbursements</u> |
|---------------------------|-------------------|-------------------------------|-------------------------------------|
| Professional Development  | \$ 37,052         | 3,362                         | 33,690                              |
| Books and Subscriptions   | 15,718            | 566                           | 15,152                              |
| Membership Dues           | 53,324            | 3,624                         | 49,700                              |
| Employee Wellness Program | 6,690             | 268                           | 6,422                               |
| Parking                   | 11,102            | -                             | 11,102                              |
| Telephone                 | 41,654            | 1,504                         | 40,150                              |
| Insurance                 | 31,643            | 1,266                         | 30,377                              |
| Sponsorships              | 131,320           | -                             | 131,320                             |
| Supplies and Equipment    | 12,532            | 21                            | 12,511                              |
| Strategic Communications  | 46,581            | -                             | 46,581                              |
| Postage and Delivery      | 2,555             | -                             | 2,555                               |
| Temporary Office Help     | 9,764             | -                             | 9,764                               |
| Repair and Maintenance    | 35,296            | -                             | 35,296                              |
| Bank Fees & Charges       | 11,348            | 424                           | 10,924                              |
| Information Technology    | 131,390           | 5,256                         | 126,134                             |
| Human Resources           | 400               | -                             | 400                                 |
| Miscellaneous             | 5,317             | -                             | 5,317                               |
|                           | <u>\$ 583,686</u> | <u>16,291</u>                 | <u>567,395</u>                      |

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| Form 990-PF                          | Corporate Stock       | Statement 7        |
|--------------------------------------|-----------------------|--------------------|
|                                      | Book Value            | Market Value       |
| Dimensional Fund Advisors            | \$ 15,756,381         | 15,756,381         |
| Wellington Mid-Cap Opportunity       | 24,064,438            | 24,064,438         |
| Wellington Micro Cap Equity          | 6,632,215             | 6,632,215          |
| S&P 500 Index Fund                   | 71,817,644            | 71,817,644         |
| Baillie Gifford International Equity | 28,821,928            | 28,821,928         |
| Blackrock IMI Fund                   | 26,535,570            | 26,535,570         |
| Morgan Stanley International         | 26,756,936            | 26,756,936         |
|                                      | <u>\$ 200,385,112</u> | <u>200,385,112</u> |

| Form 990-PF                       | Corporate Bonds      | Statement 8       |
|-----------------------------------|----------------------|-------------------|
|                                   | Book Value           | Market Value      |
| PIMCO Total Return Fund           | \$ 34,114,835        | 34,114,835        |
| Fidelity REHI Fund                | 13,906,528           | 13,906,528        |
| Vanguard Inflation Protected Fund | 14,264,042           | 14,264,042        |
|                                   | <u>\$ 62,285,405</u> | <u>62,285,405</u> |

| Form 990-PF                            | Other Investments     | Statement 9        |
|----------------------------------------|-----------------------|--------------------|
|                                        | Book Value            | Market Value       |
| Net Fund I Ltd                         | \$ 3,754,089          | 3,754,089          |
| WP Carey CPA15                         | 12,492,063            | 12,492,063         |
| UBS Real Estate Investors LLC          | 21,418,186            | 21,418,186         |
| PIMCO All Asset Fund                   | 22,973,812            | 22,973,812         |
| GAM                                    | 10,786,951            | 10,786,951         |
| Transpool                              | 2,265,876             | 2,265,876          |
| Commonfund Natural Resources VII       | 2,090,804             | 2,090,804          |
| Commonfund Int'l Partners VI           | 1,840,479             | 1,840,479          |
| Commonfund Int'l Partners VII          | 449,512               | 449,512            |
| Commonfund Private Equity VII          | 1,427,408             | 1,427,408          |
| Commonfund Venture Partners VIII       | 1,090,460             | 1,090,460          |
| Commonfund Venture Partners IX         | 1,155,209             | 1,155,209          |
| Commonfund Distressed Debt             | 8,090,189             | 8,090,189          |
| Commonfund Natural Resources VIII      | 2,246,374             | 2,246,374          |
| Commonfund Private Equity VIII         | 266,536               | 266,536            |
| Commonfund Venture Partners X          | 84,867                | 84,867             |
| Commonfund Natural Resources IX        | 66,443                | 66,443             |
| OCM European Principal Opp Fund II     | 4,947,935             | 4,947,935          |
| Stone Harbor Emerging Debt             | 11,261,560            | 11,261,560         |
| K2 Overseas                            | 10,389,980            | 10,389,980         |
| Arden Endowment Advisors, Ltd.         | 17,804,842            | 17,804,842         |
| Wellington Diversified Inflation Hedge | 12,067,222            | 12,067,222         |
|                                        | <u>\$ 148,970,797</u> | <u>148,970,797</u> |

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Form 990-PF

Part II, Lines 14 and 19

Statement 10

Line 14, Land, buildings, and equipment

| Description                   | 12/31/11   | Additions | Deletions | 12/31/12  |
|-------------------------------|------------|-----------|-----------|-----------|
| Building improvements         | \$ 18,872  | 21,240    | -         | 40,112    |
| Equipment                     | 665,210    | 118,679   | -         | 783,889   |
| Furniture and fixtures        | 351,810    | 6,472     | -         | 358,282   |
|                               | 1,035,892  | 146,391   | -         | 1,182,283 |
| Less accumulated depreciation | 791,342    | 127,214   | -         | 918,558   |
| Net property and equipment    | \$ 244,550 |           |           | 263,725   |

Part I, Line 19, Depreciation expense

|                                       |            |
|---------------------------------------|------------|
| Total depreciation expense            | \$ 127,214 |
| Depreciation allocated to investments | \$ 19,082  |

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| Form 990-PF                                             | Other Assets | Statement 11   |                 |
|---------------------------------------------------------|--------------|----------------|-----------------|
|                                                         |              | Book<br>Value  | Market<br>Value |
| Investments held under deferred compensation agreements | \$           | 327,594        | 327,594         |
| Interest and real estate distributions receivable       |              | 637,262        | 637,262         |
|                                                         | \$           | <u>964,856</u> | <u>964,856</u>  |

| Form 990-PF                       | Other Liabilities | Statement 12     |  |
|-----------------------------------|-------------------|------------------|--|
|                                   |                   | Book<br>Value    |  |
| <u>Line 22, Other Liabilities</u> |                   |                  |  |
| Current excise tax payable        | \$                | 159,238          |  |
| Deferred compensation payable     |                   | 327,594          |  |
| Deferred excise tax payable       |                   | 616,629          |  |
|                                   | \$                | <u>1,103,461</u> |  |



| Form 990-PF                                                         |                                                                          | Part VIII, Information about Officers, Directors |                                                        | Statement 13                                     |  |
|---------------------------------------------------------------------|--------------------------------------------------------------------------|--------------------------------------------------|--------------------------------------------------------|--------------------------------------------------|--|
| <u>Name and Address</u>                                             | <u>Title, and<br/>Average<br/>Hours per Week</u>                         | <u>Compensation</u>                              | <u>Contributions<br/>to Employee<br/>Benefit Plans</u> | <u>Expense acct<br/>and Other<br/>Allowances</u> |  |
| Bruce N. Calonge, MD<br>1600 Sherman St.<br>Denver, Co. 80203       | President and Chief Executive<br>Officer - 40                            | 303,594                                          | 65,703                                                 | -                                                |  |
| Debra L. DeMuth<br>1600 Sherman St.<br>Denver, Co. 80203            | Vice President & Chief Financial<br>Officer - 40<br>(beginning May 2012) | 131,428                                          | 31,912                                                 | -                                                |  |
| Gay Cook Czopek<br>1600 Sherman St<br>Denver, Co. 80203             | Vice President of<br>Programs- 40                                        | 219,537                                          | 54,731                                                 | -                                                |  |
| Patricia D. Baca Ed.D.<br>1600 Sherman St.<br>Denver, Co. 80203     | Chairwoman<br>1.5                                                        | 26,000                                           | -                                                      | -                                                |  |
| John Hopkins<br>1600 Sherman St.<br>Denver, Co. 80203               | Trustee<br>1.5                                                           | 26,000                                           | -                                                      | -                                                |  |
| Jennifer Paquette, CFA<br>1600 Sherman St.<br>Denver, Co. 80203     | Treasurer<br>1.5                                                         | 26,000                                           | -                                                      | -                                                |  |
| Rev. Robert J. Ross<br>1600 Sherman St.<br>Denver, Co. 80203        | Secretary<br>1.5                                                         | 24,200                                           | -                                                      | -                                                |  |
| Gail S. Schoettler, Ph.D.<br>1600 Sherman St.<br>Denver, Co. 80203  | Trustee<br>1.5                                                           | 23,000                                           | -                                                      | -                                                |  |
| Colleen Schwarz, MBA<br>1600 Sherman St.<br>Denver, Co. 80203       | Trustee<br>1.5                                                           | 23,000                                           | -                                                      | -                                                |  |
| Alan Synn, MD<br>1600 Sherman St.<br>Denver, Co. 80203              | Trustee<br>1.5                                                           | 24,200                                           | -                                                      | -                                                |  |
| Reginald L. Washington, MD<br>1600 Sherman St.<br>Denver, Co. 80203 | Vice Chairman<br>1.5                                                     | 26,000                                           | -                                                      | -                                                |  |

(Continued)

| <u>Name and Address</u>                                             | <u>Title, and<br/>Average<br/>Hours per Week</u>   | <u>Compensation</u> | <u>Contributions<br/>to Employee<br/>Benefit Plans</u> | <u>Expense acct<br/>and Other<br/>Allowances</u> |
|---------------------------------------------------------------------|----------------------------------------------------|---------------------|--------------------------------------------------------|--------------------------------------------------|
| Christine Wooldridge<br>1600 Sherman St.<br>Denver, Co. 80203       | Community Member of<br>Audit Committee<br>0.5      | 600                 | -                                                      | -                                                |
| William W. Jennings, Ph.D.<br>1600 Sherman St.<br>Denver, Co. 80203 | Community Member of<br>Investment Committee<br>0.5 | 2,400               | -                                                      | -                                                |
| Jason S. Simon, CFA<br>1600 Sherman St.<br>Denver, Co. 80203        | Community Member of<br>Investment Committee<br>0.5 | 1,800               | -                                                      | -                                                |
| James R. Taucher, CPA<br>1600 Sherman St.<br>Denver, Co. 80203      | Community Member of<br>Audit Committee<br>0.5      | 2,400               | -                                                      | -                                                |
| Charlotte Petersen<br>1600 Sherman St.<br>Denver, Co. 80203         | Community Member of<br>Investment Committee<br>0.5 | 2,400               | -                                                      | -                                                |
| Total                                                               |                                                    | \$ <u>862,559</u>   | <u>152,346</u>                                         | <u>-</u>                                         |

Form 990PF, Part VII-B, 5c

Exemption from tax on taxable expenditures

Expenditure Responsibility Statement

For the Year Ended December 31, 2012

Pursuant to IRC Regulation Section 53.4945-5(d), The Colorado Trust  
provides the following information:

- (i) Grantee: Broomfield Early Childhood Council  
1145 East 13th Avenue  
Broomfield, CO 80020
  - (ii) Amount of grant: \$ 106,404  
Payment Made in 2012: \$ 31,001
  - (iii) Purpose of the grant: Access to Health/Increase Availability of Care
  - (iv) Reports: Progress reports and financial statements are  
reviewed by The Colorado Trust.
  - (v) Diversions: The Colorado Trust is not aware of any grant funds diverted from  
their intended purpose as of December 31, 2012
  - (vi) Verification: Progress reports are verified by The Colorado Trust.  
The Trust has performed all necessary pre-grant inquiries.
- 

- (i) Grantee: Caring for Colorado Foundation  
4100 East Mississippi Avenue, Suite 605  
Denver, CO 80246
- (ii) Amount of grant: \$ 300,000  
Payment Made in 2012: \$ 100,000
- (iii) Purpose of the grant: Access to Health/Improve Health Systems
- (iv) Reports: Progress reports and financial statements are  
reviewed by The Colorado Trust.
- (v) Diversions: The Colorado Trust is not aware of any grant funds diverted from  
their intended purpose as of December 31, 2012
- (vi) Verification: Progress reports are verified by The Colorado Trust.  
The Trust has performed all necessary pre-grant inquiries.

**(Continued)**

**The Colorado Trust**  
**Year Ended December 31, 2012**

**84-0994055**  
**Statement 14, Continued**

- 
- |       |                       |                                                                                                                    |
|-------|-----------------------|--------------------------------------------------------------------------------------------------------------------|
| (i)   | Grantee:              | Early Childhood Partnership of Adams County<br>7700 Delta Street<br>Denver, CO 80221                               |
| (ii)  | Amount of grant:      | \$ 183,000                                                                                                         |
|       | Payment Made in 2012: | \$ 30,500                                                                                                          |
| (iii) | Purpose of the grant: | Access to Health/Increase Availability of Care                                                                     |
| (iv)  | Reports:              | Progress reports and financial statements are reviewed by The Colorado Trust.                                      |
| (v)   | Diversions:           | The Colorado Trust is not aware of any grant funds diverted from their intended purpose as of December 31, 2012    |
| (vi)  | Verification:         | Progress reports are verified by The Colorado Trust.<br>The Trust has performed all necessary pre-grant inquiries. |
- 

- |       |                       |                                                                                                                    |
|-------|-----------------------|--------------------------------------------------------------------------------------------------------------------|
| (i)   | Grantee:              | Mesa County Partnership for Children and Families<br>1129 Colorado Avenue<br>Grant Junction, CO 81501              |
| (ii)  | Amount of grant:      | \$ 184,500                                                                                                         |
|       | Payment Made in 2012: | \$ 46,124                                                                                                          |
| (iii) | Purpose of the grant: | Access to Health/Increase Availability of Care                                                                     |
| (iv)  | Reports:              | Progress reports and financial statements are reviewed by The Colorado Trust.                                      |
| (v)   | Diversions:           | The Colorado Trust is not aware of any grant funds diverted from their intended purpose as of December 31, 2012    |
| (vi)  | Verification:         | Progress reports are verified by The Colorado Trust.<br>The Trust has performed all necessary pre-grant inquiries. |

**(Continued)**

- 
- (i) Grantee: Mesa County Partnership for Children and Families  
1129 Colorado Avenue  
Grant Junction, CO 81501
- (ii) Amount of grant: \$ 122,000  
Payment Made in 2012: \$ 28,975
- (iii) Purpose of the grant: Access to Health/Increase Availability of Care
- (iv) Reports: Progress reports and financial statements are reviewed by The Colorado Trust.
- (v) Diversions: The Colorado Trust is not aware of any grant funds diverted from their intended purpose as of December 31, 2012
- (vi) Verification: Progress reports are verified by The Colorado Trust.  
The Trust has performed all necessary pre-grant inquiries.
- 

- (i) Grantee: South Metro Health Alliance  
155 Inverness Drive West, Suite 340  
Denver, CO 80112
- (ii) Amount of grant: \$ 9,409  
Payment Made in 2012: \$ 9,409
- (iii) Purpose of the grant: Convening for Colorado
- (iv) Reports: Progress reports and financial statements are reviewed by The Colorado Trust.
- (v) Diversions: The Colorado Trust is not aware of any grant funds diverted from their intended purpose as of December 31, 2012
- (vi) Verification: Progress reports are verified by The Colorado Trust.  
The Trust has performed all necessary pre-grant inquiries.

**(Continued)**

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- (i) Grantee: Teller Park Early Childhood Council  
P.O. Box 778  
Divide, CO 80814
- (ii) Amount of grant: \$ 34,808  
Payment Made in 2012: \$ 17,269
- (iii) Purpose of the grant: Access to Health/Increase Availability of Care
- (iv) Reports: Progress reports and financial statements are reviewed by The Colorado Trust.
- (v) Diversions: The Colorado Trust is not aware of any grant funds diverted from their intended purpose as of December 31, 2012
- (vi) Verification: Progress reports are verified by The Colorado Trust.  
The Trust has performed all necessary pre-grant inquiries.
- 

- (i) Grantee: Triad Early Childhood Council  
c/o Red Rocks Community College  
13300 West Sixth Avenue  
Lakewood, CO 80228
- (ii) Amount of grant: \$ 168,913  
Payment Made in 2012: \$ 16,856
- (iii) Purpose of the grant: Access to Health/Increase Availability of Care
- (iv) Reports: Progress reports and financial statements are reviewed by The Colorado Trust.
- (v) Diversions: The Colorado Trust is not aware of any grant funds diverted from their intended purpose as of December 31, 2012
- (vi) Verification: Progress reports are verified by The Colorado Trust.  
The Trust has performed all necessary pre-grant inquiries.

**The Colorado Trust**  
**Year Ended December 31, 2012**

**84-0994055**  
**Statement 15**

| <b>GRANT</b>                                               | <b>Unpaid at<br/>1/1/2012</b> | <b>Grants<br/>During<br/>the Year</b> | <b>Payment</b> | <b>Grants<br/>Cancelled</b> | <b>Grants<br/>Returned</b> | <b>Grants Payable<br/>12/31/2012</b> |
|------------------------------------------------------------|-------------------------------|---------------------------------------|----------------|-----------------------------|----------------------------|--------------------------------------|
| <b>Access to Health</b>                                    |                               |                                       |                |                             |                            |                                      |
| <b>Nine Health Services, Inc.</b>                          | 154,813                       | -                                     | 101,982        | -                           | -                          | 52,831                               |
| 1139 Delaware Street                                       |                               |                                       |                |                             |                            |                                      |
| Denver, CO 80204-3607                                      |                               |                                       |                |                             |                            |                                      |
| <b>Joint Initiatives for Youth and Families</b>            | 30,500                        | -                                     | 30,500         | -                           | -                          | -                                    |
| 2340 Robinson Street                                       |                               |                                       |                |                             |                            |                                      |
| Colorado Springs, CO 80904                                 |                               |                                       |                |                             |                            |                                      |
| <b>Arapahoe County Early Childhood<br/>Council</b>         | 29,256                        | -                                     | 29,256         | -                           | -                          | -                                    |
| 6436 South Racine Circle, Suite 100                        |                               |                                       |                |                             |                            |                                      |
| Centennial, CO 80111                                       |                               |                                       |                |                             |                            |                                      |
| <b>Arapahoe County Early Childhood<br/>Council</b>         | -                             | 125,185                               | 29,731         | -                           | -                          | 95,454                               |
| 6436 South Racine Circle, Suite 100                        |                               |                                       |                |                             |                            |                                      |
| Centennial, CO 80111                                       |                               |                                       |                |                             |                            |                                      |
| <b>The Bell Policy Center</b>                              | -                             | 37,500                                | 37,500         | -                           | -                          | -                                    |
| 1905 Sherman Street, Suite 900                             |                               |                                       |                |                             |                            |                                      |
| Denver, CO 80203                                           |                               |                                       |                |                             |                            |                                      |
| <b>The Bell Policy Center</b>                              | -                             | 15,000                                | 15,000         | -                           | -                          | -                                    |
| 1905 Sherman Street, Suite 900                             |                               |                                       |                |                             |                            |                                      |
| Denver, CO 80203                                           |                               |                                       |                |                             |                            |                                      |
| <b>Boys and Girls Clubs of Metro Denver,<br/>Inc.</b>      | 18,775                        | -                                     | -              | (45,639)                    | 26,864                     | -                                    |
| 2017 West Ninth Avenue                                     |                               |                                       |                |                             |                            |                                      |
| Denver, CO 80204-3845                                      |                               |                                       |                |                             |                            |                                      |
| <b>Bright Futures for Early Childhood and<br/>Families</b> | 27,500                        | -                                     | 27,500         | -                           | -                          | -                                    |
| P.O. Box 4726                                              |                               |                                       |                |                             |                            |                                      |
| 657 West Colorado Avenue                                   |                               |                                       |                |                             |                            |                                      |
| Telluride, CO 81435                                        |                               |                                       |                |                             |                            |                                      |
| * <b>Broomfield Early Childhood Council</b>                | 93,013                        | -                                     | 31,001         | (62,013)                    | -                          | -                                    |
| 1145 East 13th Avenue                                      |                               |                                       |                |                             |                            |                                      |
| Broomfield, CO 80020                                       |                               |                                       |                |                             |                            |                                      |
| * <b>Caring for Colorado Foundation</b>                    | 200,000                       | -                                     | 100,000        | -                           | -                          | 100,000                              |
| 4100 East Mississippi Avenue, Suite 605                    |                               |                                       |                |                             |                            |                                      |
| Denver, CO 80246                                           |                               |                                       |                |                             |                            |                                      |
| <b>Center for Improving Value in Health<br/>Care</b>       | -                             | 2,000,000                             | 572,000        | -                           | -                          | 1,428,000                            |
| 950 South Cherry Street, Suite 1515                        |                               |                                       |                |                             |                            |                                      |
| Denver, CO 80246                                           |                               |                                       |                |                             |                            |                                      |
| <b>Chaffee County Early Childhood Council</b>              | 28,821                        | -                                     | 28,821         | -                           | -                          | -                                    |
| P.O. Box 176                                               |                               |                                       |                |                             |                            |                                      |
| Salida, CO 81201                                           |                               |                                       |                |                             |                            |                                      |
| <b>Chaffee County Public Health</b>                        | -                             | 5,000                                 | 5,000          | -                           | -                          | -                                    |
| 448 East First Street, Suite 137                           |                               |                                       |                |                             |                            |                                      |
| Salida, CO 81201                                           |                               |                                       |                |                             |                            |                                      |

| GRANT                                                                                                      | Unpaid at<br>1/1/2012 | Grants<br>During<br>the Year | Payment | Grants<br>Cancelled | Grants<br>Returned | Grants Payable<br>12/31/2012 |
|------------------------------------------------------------------------------------------------------------|-----------------------|------------------------------|---------|---------------------|--------------------|------------------------------|
| <b>Chaffee People's Clinic</b><br>P.O. Box 1047<br>Sahda, CO 81201                                         | -                     | -                            | -       | (4,494)             | 4,494              | -                            |
| <b>Children's Hospital Foundation</b><br>13123 East 16th Avenue, Box 045<br>Aurora, CO 80045               | 200,000               | -                            | 133,333 | -                   | -                  | 66,667                       |
| <b>CLUB 20 Education &amp; Research<br/>Foundation</b><br>P.O. Box 550<br>Grand Junction, CO 81502-0550    | 189,751               | -                            | 144,476 | -                   | -                  | 45,275                       |
| <b>Colorado Center for Nursing Excellence</b><br>5290 East Yale Circle, Suite 102<br>Denver, CO 80222-6927 | 196,150               | -                            | 65,850  | -                   | -                  | 130,300                      |
| <b>Colorado Center on Law and Policy</b><br>789 Sherman Street, Suite 300<br>Denver, CO 80203              | -                     | 37,500                       | 37,500  | -                   | -                  | -                            |
| <b>Colorado Center on Law and Policy</b><br>789 Sherman Street, Suite 300<br>Denver, CO 80203              | -                     | 19,750                       | 19,750  | -                   | -                  | -                            |
| <b>Colorado Center on Law and Policy</b><br>789 Sherman Street, Suite 300<br>Denver, CO 80203              | -                     | 19,270                       | 10,000  | -                   | -                  | 9,270                        |
| <b>Colorado Children's Campaign, Inc.</b><br>1580 Lincoln Street, Suite 420<br>Denver, CO 80203            | -                     | 37,500                       | 37,500  | -                   | -                  | -                            |
| <b>Colorado Children's Campaign, Inc.</b><br>1580 Lincoln Street, Suite 420<br>Denver, CO 80203            | 166,411               | -                            | 110,558 | -                   | -                  | 55,853                       |
| <b>Colorado Children's Campaign, Inc.</b><br>1580 Lincoln Street, Suite 420<br>Denver, CO 80203            | -                     | 25,000                       | 25,000  | -                   | -                  | -                            |
| <b>Colorado Children's Campaign, Inc.</b><br>1580 Lincoln Street, Suite 420<br>Denver, CO 80203            | -                     | 25,000                       | 15,000  | -                   | -                  | 10,000                       |
| <b>Colorado Nonprofit Development Center</b><br>13123 East 16th Avenue B085<br>Aurora, CO 80045            | -                     | 100,000                      | 100,000 | -                   | -                  | -                            |
| <b>Colorado Coalition for the Homeless</b><br>2111 Champa Street<br>Denver, CO 80205                       | -                     | -                            | -       | (6,342)             | 6,342              | -                            |
| <b>Colorado Coalition For The Medically<br/>Underserved</b><br>P.O. Box 18877<br>Denver, CO 80218          | 37,500                | -                            | 37,500  | -                   | -                  | -                            |
| <b>Colorado Coalition For The Medically<br/>Underserved</b><br>P.O. Box 18877<br>Denver, CO 80218          | -                     | 18,000                       | 18,000  | -                   | -                  | -                            |



| GRANT                                                                                                                                                                | Unpaid at<br>1/1/2012 | Grants<br>During<br>the Year | Payment | Grants<br>Cancelled | Grants<br>Returned | Grants Payable<br>12/31/2012 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------------|---------|---------------------|--------------------|------------------------------|
| <b>Colorado Coalition For The Medically Underserved</b><br>P.O. Box 18877<br>Denver, CO 80218                                                                        | -                     | 25,000                       | 15,000  | -                   | -                  | 10,000                       |
| <b>Colorado Consumer Health Initiative</b><br>1536 Wynkoop Street, Suite 102<br>Denver, CO 80220                                                                     | 207,457               | -                            | 137,113 | -                   | -                  | 70,344                       |
| <b>Colorado Department of Public Health and Environment</b><br>Center for Healthy Families and Communities<br>4300 Cherry Creek Drive South<br>Denver, CO 80246-1530 | 6,344                 | -                            | -       | -                   | -                  | 6,344                        |
| <b>Colorado Department of Public Health and Environment</b><br>Center for Healthy Families and Communities<br>4300 Cherry Creek Drive South<br>Denver, CO 80246-1530 | -                     | -                            | -       | (2)                 | 2                  | -                            |
| <b>The Colorado Health Foundation</b><br>501 South Cherry Street, Suite 1100<br>Denver, CO 80246-1325                                                                | -                     | -                            | -       | (46,037)            | 46,037             | -                            |
| <b>Colorado Health Institute</b><br>303 East 17th Avenue, Suite 930<br>Denver, CO 80203                                                                              | 46,125                | 795,584                      | 419,687 | -                   | -                  | 422,022                      |
| <b>Colorado Health Institute</b><br>303 East 17th Avenue, Suite 930<br>Denver, CO 80203                                                                              | 1,815,834             | -                            | 726,333 | -                   | -                  | 1,089,501                    |
| <b>Colorado Association of Nonprofit Organizations</b><br>789 Sherman Street, Suite 240<br>Denver, CO 80203-4494                                                     | -                     | 5,000                        | 5,000   | -                   | -                  | -                            |
| <b>Colorado Public Television, Inc.</b><br>2900 Welton Street<br>Denver, CO 80205-3007                                                                               | 193,125               | -                            | 128,750 | -                   | -                  | 64,375                       |
| <b>Colorado Rural Health Center</b><br>3033 South Parker Road, Suite 606<br>Aurora, CO 80014                                                                         | 195,984               | -                            | 130,656 | -                   | -                  | 65,328                       |
| <b>Community Caring Hands, Inc.</b><br>P.O. Box 483<br>Sterling, CO 80751                                                                                            | -                     | 5,000                        | 5,000   | -                   | -                  | -                            |
| <b>Community First Foundation</b><br>6870 West 52nd Avenue, Suite 103<br>Arvada, CO 80002                                                                            | -                     | 5,000                        | 5,000   | -                   | -                  | -                            |
| <b>Community Resource Center</b><br>789 Sherman Street, Suite 385<br>Denver, CO 80203                                                                                | -                     | 10,000                       | 10,000  | -                   | -                  | -                            |

| GRANT                                                                                                                        | Unpaid at<br>1/1/2012 | Grants<br>During<br>the Year | Payment | Grants<br>Cancelled | Grants<br>Returned | Grants Payable<br>12/31/2012 |
|------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------------|---------|---------------------|--------------------|------------------------------|
| <b>Cripple Creek - Victor School District<br/>RE-1</b><br>P.O. Box 897<br>Cripple Creek, CO 80813                            | -                     | 5,000                        | 5,000   | -                   | -                  | -                            |
| <b>Crowley County Commissioners/BOC<br/>Council</b><br>315 East 6th Street<br>Ordway, CO 81063                               | 124,000               | -                            | 3,370   | (55,260)            | -                  | 65,370                       |
| <b>Hope Evangelical Lutheran Church of the<br/>Missouri Synod No. 1709</b><br>615 Rosita Avenue<br>Westcliffe, CO 81252-0000 | -                     | 5,000                        | 5,000   | -                   | -                  | -                            |
| <b>Denver Early Childhood Council</b><br>3532 Franklin Street, Suite S<br>Denver, CO 80205                                   | 2,353                 | -                            | 2,353   | -                   | -                  | -                            |
| <b>The Denver Foundation</b><br>55 Madison Street, Suite 800<br>Denver, CO 80206-5423                                        | -                     | 250,000                      | 250,000 | -                   | -                  | -                            |
| <b>The Denver Foundation</b><br>55 Madison Street, Suite 800<br>Denver, CO 80206-5423                                        | -                     | 10,000                       | 10,000  | -                   | -                  | -                            |
| <b>Early Childhood Council Logan, Phillips,<br/>Sedgwick</b><br>P.O. Box 802<br>100 Broadway Street<br>Sterling, CO 80751    | 10,750                | -                            | 10,750  | -                   | -                  | -                            |
| <b>Early Childhood Council of Boulder<br/>County</b><br>1285 Cimarron Drive, Suite 201<br>Lafayette, CO 80026                | 31,000                | -                            | 31,000  | -                   | -                  | -                            |
| <b>Early Childhood Council of La Plata<br/>County</b><br>1315 Main Avenue, #121<br>Durango, CO 81301                         | 19,913                | -                            | 19,913  | -                   | -                  | -                            |
| <b>Early Childhood Council of La Plata<br/>County</b><br>1315 Main Avenue, #121<br>Durango, CO 81301                         | -                     | 120,950                      | 31,113  | -                   | -                  | 89,838                       |
| <b>Early Childhood Council of Larimer<br/>County</b><br>1730 South College Avenue, Suite 200<br>Fort Collins, CO 80525       | 32,502                | -                            | 32,502  | -                   | -                  | -                            |
| <b>Early Childhood Council of Larimer<br/>County</b><br>1730 South College Avenue, Suite 200<br>Fort Collins, CO 80525       | -                     | 125,400                      | 29,787  | -                   | -                  | 95,613                       |

| GRANT                                                                                                                       | Unpaid at<br>1/1/2012 | Grants<br>During<br>the Year | Payment | Grants<br>Cancelled | Grants<br>Returned | Grants Payable<br>12/31/2012 |
|-----------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------------|---------|---------------------|--------------------|------------------------------|
| <b>Early Childhood Options</b><br>330 Fiedler Avenue, Suite 209<br>P.O. Box 3355<br>Dillon, CO 80435                        | 15,500                | -                            | 15,500  | -                   | -                  | -                            |
| * <b>Early Childhood Partnership of Adams<br/>County</b><br>7700 Delta Street<br>Denver, CO 80221                           | 30,500                | -                            | 30,500  | -                   | -                  | -                            |
| <b>Eben Ezer Lutheran Care Center</b><br>122 Hospital Road<br>Brush, CO 80723                                               | -                     | 5,000                        | 5,000   | -                   | -                  | -                            |
| <b>Canon City Schools</b><br>490 North Diamond<br>Canon City, CO 81212                                                      | 20,000                | -                            | 20,000  | -                   | -                  | -                            |
| <b>Elizabeth C-1 School District</b><br>P.O. Box 2262<br>Elizabeth, CO 80107                                                | 10,500                | -                            | 10,500  | -                   | -                  | -                            |
| <b>Colorado Foundation for Public Health<br/>and the Environment</b><br>4500 Sumac Lane<br>Littleton, CO 80123              | 222,340               | -                            | 148,160 | -                   | -                  | 74,180                       |
| <b>Routt County Department of Human<br/>Services</b><br>P.O. Box 772790<br>Steamboat Springs, CO 80477                      | 59,940                | -                            | 39,960  | -                   | -                  | 19,980                       |
| <b>Freedom to Cowboy Up Therapeutic<br/>Riding Center</b><br>43510 County Road V<br>Akron, CO 80720                         | -                     | 5,000                        | 5,000   | -                   | -                  | -                            |
| <b>Senior Services Solutions Plus</b><br>321 North Cottonwood Avenue<br>Canon City, CO 81212-2508                           | -                     | 5,000                        | 5,000   | -                   | -                  | -                            |
| <b>Full Circle Center For Community<br/>Restorative Justice</b><br>7405 West Highway 50, Suite 111<br>Salida, CO 81201-2971 | -                     | 5,000                        | 5,000   | -                   | -                  | -                            |
| <b>Grand Beginnings</b><br>PO Box 95<br>416 Byers Avenue<br>Hot Sulphur Springs, CO 80451-0095                              | -                     | 122,000                      | 28,975  | -                   | -                  | 93,025                       |
| <b>Gunnison County Health and Human<br/>Services</b><br>225 North Pine Street, Suite E<br>Gunnison, CO 81230                | 10,082                | -                            | 10,082  | -                   | -                  | -                            |
| <b>Health District of Northern Larimer<br/>County</b><br>120 Bristlecone Drive<br>Fort Collins, CO 80524                    | 117,480               | -                            | -       | -                   | -                  | 117,480                      |

| GRANT                                                                                                           | Unpaid at<br>1/1/2012 | Grants<br>During<br>the Year | Payment | Grants<br>Cancelled | Grants<br>Returned | Grants Payable<br>12/31/2012 |
|-----------------------------------------------------------------------------------------------------------------|-----------------------|------------------------------|---------|---------------------|--------------------|------------------------------|
| <b>Hope Communities, Inc.</b><br>2543 California Street<br>Denver, CO 80205                                     | -                     | -                            | -       | (26,639)            | 26,639             | -                            |
| <b>The John R. Moran, Jr. Award for Leadership</b><br>Denver, CO 80203                                          | 125,000               | -                            | 25,000  | -                   | -                  | 100,000                      |
| <b>Mapleton Public Schools</b><br>591 East 80th Avenue<br>Denver, CO 80229                                      | -                     | 124,704                      | 29,617  | -                   | -                  | 95,087                       |
| <b>Mayor's Office for Education and Children</b><br>201 West Colfax Avenue, Department 1101<br>Denver, CO 80202 | -                     | -                            | -       | (4,064)             | 4,064              | -                            |
| * <b>Mesa County Partnership for Children and Families</b><br>1129 Colorado Avenue<br>Grand Junction, CO 81501  | 46,124                | -                            | 46,124  | -                   | -                  | -                            |
| * <b>Mesa County Partnership for Children and Families</b><br>1129 Colorado Avenue<br>Grand Junction, CO 81501  | -                     | 122,000                      | 28,975  | -                   | -                  | 93,025                       |
| <b>Moffat County Department of Social Services</b><br>Craig, CO 81625                                           | 89,648                | -                            | 42,610  | (16,770)            | -                  | 30,268                       |
| <b>Morgan County Early Childhood Council</b><br>324 East Railroad Avenue<br>Fort Morgan, CO 80701               | 15,500                | -                            | 15,500  | -                   | -                  | -                            |
| <b>Nemours Foundation</b><br>1201 15th Street, Northwest<br>Suite 520<br>Washington, DC 20005                   | -                     | 19,000                       | 19,000  | (3,323)             | 3,323              | -                            |
| <b>The Pinon Project</b><br>P.O. Box 1510<br>Cortez, CO 81321                                                   | 16,000                | -                            | 16,000  | -                   | -                  | -                            |
| <b>The Pinon Project</b><br>P.O. Box 1510<br>Cortez, CO 81321                                                   | -                     | 118,000                      | 28,025  | -                   | -                  | 89,975                       |
| <b>Pueblo Community College</b><br>900 West Orman<br>Pueblo, CO 81004                                           | 15,500                | -                            | 15,500  | -                   | -                  | -                            |
| <b>Regents of the University of Colorado</b><br>13001 East 17th Place<br>Aurora, CO 80045                       | 14,175                | -                            | 14,175  | -                   | -                  | -                            |
| <b>Regional Home Visitation dba Baby Bear Hugs</b><br>201 South Main Street<br>Yuma, CO 80759                   | -                     | 5,000                        | 5,000   | -                   | -                  | -                            |

| GRANT                                                                                                                                | Unpaid at<br>1/1/2012 | Grants<br>During<br>the Year | Payment | Grants<br>Cancelled | Grants<br>Returned | Grants Payable<br>12/31/2012 |
|--------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------------|---------|---------------------|--------------------|------------------------------|
| <b>Colorado Foundation for Public Health<br/>and the Environment</b><br>2211 South Josephine Street<br>Denver, CO 80208-8301         | 94,753                | -                            | 94,753  | -                   | -                  | -                            |
| <b>Rural Communities Resource Center</b><br>P.O. Box 284<br>Yuma, CO 80759                                                           | 37,930                | -                            | 25,439  | -                   | -                  | 12,491                       |
| <b>Safe2Tell, Inc.</b><br>P.O. Box 49296<br>Colorado Springs, CO 80949                                                               | -                     | 9,750                        | 9,750   | -                   | -                  | -                            |
| <b>Lutheran Hospital Association of the San<br/>Luis Valley</b><br>106 Blanca Avenue<br>Alamosa, CO 81101-2393                       | 199,834               | -                            | 132,739 | -                   | -                  | 67,095                       |
| <b>San Miguel Resource Center</b><br>P.O. Box 3243<br>Telluride, CO 81435                                                            | -                     | 9,900                        | 9,900   | -                   | -                  | -                            |
| <b>S.E.T. of Colorado Springs</b><br>825 East Pikes Peak Avenue, Building 29<br>Colorado Springs, CO 80903                           | 100,000               | -                            | -       | (100,000)           | -                  | -                            |
| <b>Stapleton Foundation for Sustainable<br/>Urban Communities</b><br>7350 East 29th Avenue, Suite 300<br>Denver, CO 80238            | 200,000               | -                            | 133,333 | -                   | -                  | 66,667                       |
| <b>State of Colorado, Colorado Commission<br/>of Indian Affairs</b><br>130 State Capitol<br>Denver, CO 80203                         | -                     | 5,000                        | 5,000   | -                   | -                  | -                            |
| * <b>Teller Park Early Childhood Council</b><br>P.O. Box 778<br>Divide, CO 80814                                                     | 19,610                | -                            | 17,269  | (2,341)             | -                  | -                            |
| <b>Third Sector New England, Inc.</b><br>89 South Street, Suite 700<br>Boston, MA 02111-2679                                         | -                     | 40,000                       | 40,000  | -                   | -                  | -                            |
| <b>Together Colorado</b><br>1980 Dahlia Street<br>Denver, CO 80220                                                                   | 200,000               | -                            | 133,333 | -                   | -                  | 66,667                       |
| * <b>Triad Early Childhood Council</b><br>c/o Red Rocks Community College<br>13300 West Sixth Avenue<br>Lakewood, CO 80228           | 16,856                | -                            | 16,856  | -                   | -                  | -                            |
| <b>Regents of the University of Colorado</b><br>P.O. Box 6508<br>Aurora, CO 80045-0508                                               | -                     | -                            | -       | (7,452)             | 7,452              | -                            |
| <b>Center for Colorado's Economic Future at<br/>University of Denver</b><br>2199 South University Boulevard<br>Denver, CO 80208-0001 | -                     | 9,000                        | 9,000   | -                   | -                  | -                            |

| GRANT                                                                                                                           | Unpaid at<br>1/1/2012 | Grants<br>During<br>the Year | Payment | Grants<br>Cancelled | Grants<br>Returned | Grants Payable<br>12/31/2012 |
|---------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------------|---------|---------------------|--------------------|------------------------------|
| <b>Salida Senior Daycare, Inc</b><br>PO Box 769<br>Salida, CO 81201-0769                                                        | -                     | 5,000                        | 5,000   | -                   | -                  | -                            |
| <b>Convening for Colorado<br/>La Clinica Tepeyac Inc.</b><br>Clinic<br>5075 Lincoln Street<br>Denver, CO 80216                  | -                     | 13,574                       | 6,787   | -                   | -                  | 6,787                        |
| <b>Colorado Association Of School Nurses</b><br>PO Box 24332<br>Denver, CO 80224                                                | -                     | 12,495                       | 12,495  | -                   | -                  | -                            |
| <b>Colorado Drug Endangered Children</b><br>2000 West 120th Avenue, Suite 12<br>Denver, CO 80234                                | -                     | 20,000                       | 10,000  | -                   | -                  | 10,000                       |
| <b>Colorado Foundation for Public Health<br/>and the Environment</b><br>400 South Colorado Blvd., Suite 800<br>Denver, CO 80246 | -                     | 14,964                       | 14,964  | -                   | -                  | -                            |
| <b>Jefferson Center for Mental Health</b><br>70 Executive Center<br>4851 Independence Street<br>Wheat Ridge, CO 80033-6715      | -                     | 16,245                       | 16,245  | -                   | -                  | -                            |
| <b>Mercy Housing, Inc.</b><br>1999 Broadway, Suite 1000<br>Denver, CO 80202                                                     | -                     | 9,700                        | 4,850   | -                   | -                  | 4,850                        |
| <b>Metropolitan State College of Denver<br/>Foundation, Inc.</b><br>Campus Box 14<br>P.O. Box 173362<br>Denver, CO 80217-3362   | -                     | 10,000                       | 10,000  | -                   | -                  | -                            |
| <b>OneMorgan County</b><br>815 West Platte<br>Fort Morgan, CO 80701-4371                                                        | -                     | 9,600                        | 9,600   | -                   | -                  | -                            |
| * <b>South Metro Health Alliance</b><br>155 Inverness Drive West, Suite 340<br>Englewood, CO 80112                              | -                     | 9,409                        | 9,409   | -                   | -                  | -                            |
| <b>Southwest Health Systems, Inc.</b><br>1311 N. Mildred<br>Cortez, CO 81321                                                    | -                     | 12,658                       | 12,658  | -                   | -                  | -                            |
| <b>Trust Action Grants<br/>Colorado Coalition For The Medically<br/>Underserved</b><br>P.O. Box 18877<br>Denver, CO 80218       | -                     | 10,000                       | 10,000  | -                   | -                  | -                            |
| <b>Colorado Foundation for Public Health<br/>and the Environment</b><br>400 South Colorado Blvd., Suite 800<br>Denver, CO 80246 | -                     | 5,000                        | 5,000   | -                   | -                  | -                            |

| GRANT                                                                                                                            | Unpaid at<br>1/1/2012 | Grants<br>During<br>the Year | Payment   | Grants<br>Cancelled | Grants<br>Returned | Grants Payable<br>12/31/2012 |
|----------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------------|-----------|---------------------|--------------------|------------------------------|
| <b>Colorado Latino Leadership and Research Agency</b><br>309 West First Avenue<br>Denver, CO 80223                               | -                     | 10,000                       | 10,000    | -                   | -                  | -                            |
| <b>Jefferson Center for Mental Health</b><br>70 Executive Center<br>4851 Independence Street<br>Wheat Ridge, CO 80033-6715       | -                     | 5,000                        | 5,000     | -                   | -                  | -                            |
| <b>Rocky Mountain Rural Health, Inc.</b><br>P.O. Box 1600<br>Fairplay, CO 80440                                                  | -                     | 10,000                       | 10,000    | -                   | -                  | -                            |
| <b>Advance Accessible and Affordable Health Care</b>                                                                             |                       |                              |           |                     |                    |                              |
| <b>The Partnership for Families and Children</b><br>450 Lincoln Street, Suite 100<br>Denver, CO 80203-1206                       | 93,050                | -                            | 74,592    | (18,458)            | -                  | -                            |
| <b>Prowers County Hospital District dba Prowers Medical Center</b><br>401 Kendall Drive<br>Lamar, CO 81052-3993                  | 31,106                | -                            | -         | (31,106)            | -                  | -                            |
| <b>Regents of the University of Colorado</b><br>13001 East 17th Place<br>Aurora, CO 80045                                        | -                     | -                            | -         | (231)               | 231                | -                            |
| <b>Total Oral Prevention Strategies</b><br>1633 Fillmore Street, Suite 212<br>Denver, CO 80206                                   | -                     | -                            | -         | (34,268)            | 34,268             | -                            |
| <b>University of Colorado at Denver and Health Sciences Center</b><br>Denver, CO 80210                                           | -                     | -                            | -         | (22)                | 22                 | -                            |
| <b>Valley-Wide Health Systems, Inc.</b><br>128 Market Street<br>Alamosa, CO 81101                                                | 84,301                | -                            | 55,395    | (44,031)            | 15,125             | -                            |
| <b>Western Colorado Health Network, Inc.</b><br>805 Main Street<br>Grand Junction, CO 81501                                      | 27,968                | -                            | -         | (27,968)            | -                  | -                            |
|                                                                                                                                  | 5,971,573             | 4,604,638                    | 5,294,654 | (536,458)           | 174,861            | 4,919,961                    |
| <b>MATCHING</b>                                                                                                                  |                       |                              |           |                     |                    |                              |
| <b>The Adoption Exchange</b><br>14232 East Evans Avenue<br>Aurora, CO 80014                                                      | -                     | 200                          | 200       | -                   | -                  | -                            |
| <b>Alzheimers Disease And Related Disorders Association Inc</b><br>225 North Michigan Avenue, Floor 17<br>Chicago, IL 60601-7652 | -                     | 390                          | 390       | -                   | -                  | -                            |
| <b>The Alyssa Cares Foundation</b><br>9227 East Lincoln Avenue, #476<br>Lone Tree, CO 80124                                      | -                     | 100                          | 100       | -                   | -                  | -                            |
| <b>American Lung Association of Colorado</b><br>5600 Greenwood Plaza Boulevard, Suite 100<br>Greenwood Village, CO 80111         | -                     | 100                          | 100       | -                   | -                  | -                            |

| GRANT                                              | Unpaid at<br>1/1/2012 | Grants<br>During<br>the Year | Payment | Grants<br>Cancelled | Grants<br>Returned | Grants Payable<br>12/31/2012 |
|----------------------------------------------------|-----------------------|------------------------------|---------|---------------------|--------------------|------------------------------|
| <b>Amigos De Las</b>                               | -                     | 1,000                        | 1,000   | -                   | -                  | -                            |
| <b>Americas-Sacramento-Davis Chapter</b>           |                       |                              |         |                     |                    |                              |
| P.O. Box 2243                                      |                       |                              |         |                     |                    |                              |
| Orangevale, CA 95662-7433                          |                       |                              |         |                     |                    |                              |
| <b>Delta Gamma Anchor Center for Blind</b>         | -                     | 1,000                        | 1,000   | -                   | -                  | -                            |
| <b>Children (Anchor Center for Blind Children)</b> |                       |                              |         |                     |                    |                              |
| 2550 Roslyn Street                                 |                       |                              |         |                     |                    |                              |
| Denver, CO 80238-3482                              |                       |                              |         |                     |                    |                              |
| <b>Delta Gamma Anchor Center for Blind</b>         | -                     | 20                           | 20      | -                   | -                  | -                            |
| <b>Children (Anchor Center for Blind Children)</b> |                       |                              |         |                     |                    |                              |
| 2550 Roslyn Street                                 |                       |                              |         |                     |                    |                              |
| Denver, CO 80238-3482                              |                       |                              |         |                     |                    |                              |
| <b>Arapahoe Community College Foundation,</b>      | -                     | 1,000                        | 1,000   | -                   | -                  | -                            |
| <b>Inc.</b>                                        |                       |                              |         |                     |                    |                              |
| 5900 South Santa Fe Drive                          |                       |                              |         |                     |                    |                              |
| Littleton, CO 80160                                |                       |                              |         |                     |                    |                              |
| <b>Ark-Valley Humane Society Inc.</b>              | -                     | 1,000                        | 1,000   | -                   | -                  | -                            |
| P.O. Box 1335                                      |                       |                              |         |                     |                    |                              |
| Buena Vista, CO 81211                              |                       |                              |         |                     |                    |                              |
| <b>Ark-Valley Humane Society Inc.</b>              | -                     | 1,000                        | 1,000   | -                   | -                  | -                            |
| P.O. Box 1335                                      |                       |                              |         |                     |                    |                              |
| Buena Vista, CO 81211                              |                       |                              |         |                     |                    |                              |
| <b>Ark-Valley Humane Society Inc.</b>              | -                     | 2,000                        | 2,000   | -                   | -                  | -                            |
| P.O. Box 1335                                      |                       |                              |         |                     |                    |                              |
| Buena Vista, CO 81211                              |                       |                              |         |                     |                    |                              |
| <b>Ark-Valley Humane Society Inc.</b>              | -                     | 1,200                        | 1,200   | -                   | -                  | -                            |
| P.O. Box 1335                                      |                       |                              |         |                     |                    |                              |
| Buena Vista, CO 81211                              |                       |                              |         |                     |                    |                              |
| <b>Arvada Community Food Bank, Inc.</b>            | -                     | 200                          | 200     | -                   | -                  | -                            |
| 8555 West 57th Avenue                              |                       |                              |         |                     |                    |                              |
| Arvada, CO 80002-2326                              |                       |                              |         |                     |                    |                              |
| <b>Arvada Community Food Bank, Inc.</b>            | -                     | 20                           | 20      | -                   | -                  | -                            |
| 8555 West 57th Avenue                              |                       |                              |         |                     |                    |                              |
| Arvada, CO 80002-2326                              |                       |                              |         |                     |                    |                              |
| <b>ASU Foundation</b>                              | -                     | 50                           | 50      | -                   | -                  | -                            |
| P.O. Box 2260                                      |                       |                              |         |                     |                    |                              |
| Tempe, AZ 85280                                    |                       |                              |         |                     |                    |                              |
| <b>Augustana Lutheran Church</b>                   | -                     | 3,000                        | 3,000   | -                   | -                  | -                            |
| 5000 East Alameda Avenue                           |                       |                              |         |                     |                    |                              |
| Denver, CO 80246                                   |                       |                              |         |                     |                    |                              |
| <b>Bicycle Colorado</b>                            | -                     | 100                          | 100     | -                   | -                  | -                            |
| 1525 Market Street, Suite 100                      |                       |                              |         |                     |                    |                              |
| Denver, CO 80202-1661                              |                       |                              |         |                     |                    |                              |
| <b>Bootstraps, Inc.</b>                            | -                     | 100                          | 100     | -                   | -                  | -                            |
| P.O. Box 253                                       |                       |                              |         |                     |                    |                              |
| Evergreen, CO 80437-0253                           |                       |                              |         |                     |                    |                              |
| <b>Boy Scouts of America- Denver Area</b>          | -                     | 200                          | 200     | -                   | -                  | -                            |
| <b>Council</b>                                     |                       |                              |         |                     |                    |                              |
| 10455 West Sixth Avenue, Suite 100                 |                       |                              |         |                     |                    |                              |
| Denver, CO 80215                                   |                       |                              |         |                     |                    |                              |
| <b>Boys and Girls Clubs of Metro Denver,</b>       | -                     | 3,000                        | 3,000   | -                   | -                  | -                            |
| <b>Inc.</b>                                        |                       |                              |         |                     |                    |                              |
| 2017 West Ninth Avenue                             |                       |                              |         |                     |                    |                              |
| Denver, CO 80204-3845                              |                       |                              |         |                     |                    |                              |



[illegible]

| GRANT                                                                   | Unpaid at<br>1/1/2012 | Grants<br>During<br>the Year | Payment | Grants<br>Cancelled | Grants<br>Returned | Grants Payable<br>12/31/2012 |
|-------------------------------------------------------------------------|-----------------------|------------------------------|---------|---------------------|--------------------|------------------------------|
| <b>Clinica Tepeyac Inc.</b>                                             | -                     | 500                          | 500     | -                   | -                  | -                            |
| Clinic                                                                  |                       |                              |         |                     |                    |                              |
| 5075 Lincoln Street                                                     |                       |                              |         |                     |                    |                              |
| Denver, CO 80216                                                        |                       |                              |         |                     |                    |                              |
| <b>The Children's Museum of Denver</b>                                  | -                     | 2,000                        | 2,000   | -                   | -                  | -                            |
| 2121 Children's Museum Drive                                            |                       |                              |         |                     |                    |                              |
| Denver, CO 80211                                                        |                       |                              |         |                     |                    |                              |
| <b>Colfax Community Network Inc</b>                                     | -                     | 200                          | 200     | -                   | -                  | -                            |
| 1585 Kingston Street                                                    |                       |                              |         |                     |                    |                              |
| Aurora, CO 80010-2504                                                   |                       |                              |         |                     |                    |                              |
| <b>Colorado I Have a Dream Foundation</b>                               | -                     | 200                          | 200     | -                   | -                  | -                            |
| 1836 Grant Street, Floor 2                                              |                       |                              |         |                     |                    |                              |
| Denver, CO 80203                                                        |                       |                              |         |                     |                    |                              |
| <b>Colorado Vincentian Volunteers</b>                                   | -                     | 100                          | 100     | -                   | -                  | -                            |
| 1732 Pearl Street                                                       |                       |                              |         |                     |                    |                              |
| Denver, CO 80203                                                        |                       |                              |         |                     |                    |                              |
| <b>Denver Art Museum</b>                                                | -                     | 250                          | 250     | -                   | -                  | -                            |
| 100 West 14th Parkway                                                   |                       |                              |         |                     |                    |                              |
| Denver, CO 80204                                                        |                       |                              |         |                     |                    |                              |
| <b>Denver Botanic Gardens</b>                                           | -                     | 65                           | 65      | -                   | -                  | -                            |
| 909 York Street                                                         |                       |                              |         |                     |                    |                              |
| Denver, CO 80206                                                        |                       |                              |         |                     |                    |                              |
| <b>Denver Casa</b>                                                      | -                     | 330                          | 330     | -                   | -                  | -                            |
| 1420 Ogden Street, Suite A1                                             |                       |                              |         |                     |                    |                              |
| Denver, CO 80218                                                        |                       |                              |         |                     |                    |                              |
| <b>Denver Dumb Friends League</b>                                       | -                     | 700                          | 700     | -                   | -                  | -                            |
| 2080 South Quebec Street                                                |                       |                              |         |                     |                    |                              |
| Denver, CO 80231                                                        |                       |                              |         |                     |                    |                              |
| <b>The Denver Health and Hospitals<br/>Foundation</b>                   | -                     | 1,000                        | 1,000   | -                   | -                  | -                            |
| 655 Broadway, Suite 750                                                 |                       |                              |         |                     |                    |                              |
| Denver, CO 80203                                                        |                       |                              |         |                     |                    |                              |
| <b>Denver Metropolitan Affiliate of Susan G.<br/>Komen for the Cure</b> | -                     | 2,000                        | 2,000   | -                   | -                  | -                            |
| 1835 Franklin Street                                                    |                       |                              |         |                     |                    |                              |
| Denver, CO 80218                                                        |                       |                              |         |                     |                    |                              |
| <b>Denver Parks and Recreation</b>                                      | -                     | 100                          | 100     | -                   | -                  | -                            |
| 201 West Colfax, Department 601                                         |                       |                              |         |                     |                    |                              |
| Denver, CO 80202                                                        |                       |                              |         |                     |                    |                              |
| <b>Denver Public Library Friends Foundation</b>                         | -                     | 1,000                        | 1,000   | -                   | -                  | -                            |
| 10 West 14th Avenue Parkway                                             |                       |                              |         |                     |                    |                              |
| Denver, CO 80204-2749                                                   |                       |                              |         |                     |                    |                              |
| <b>Denver Rescue Mission</b>                                            | -                     | 300                          | 300     | -                   | -                  | -                            |
| P.O. Box 5001                                                           |                       |                              |         |                     |                    |                              |
| Dept. DP9T                                                              |                       |                              |         |                     |                    |                              |
| Denver, CO 80216-4214                                                   |                       |                              |         |                     |                    |                              |
| <b>Denver Rescue Mission</b>                                            | -                     | 200                          | 200     | -                   | -                  | -                            |
| P.O. Box 5001                                                           |                       |                              |         |                     |                    |                              |
| Dept. DP9T                                                              |                       |                              |         |                     |                    |                              |
| Denver, CO 80216-4214                                                   |                       |                              |         |                     |                    |                              |
| <b>Denver Rotary Club Foundation</b>                                    | -                     | 2,000                        | 2,000   | -                   | -                  | -                            |
| 1900 Grant Street, Suite 850                                            |                       |                              |         |                     |                    |                              |
| Denver, CO 80203                                                        |                       |                              |         |                     |                    |                              |

| GRANT                                                                                                                                 | Unpaid at<br>1/1/2012 | Grants<br>During<br>the Year | Payment | Grants<br>Cancelled | Grants<br>Returned | Grants Payable<br>12/31/2012 |
|---------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------------|---------|---------------------|--------------------|------------------------------|
| <b>Denver Rotary Club Foundation</b><br>1900 Grant Street, Suite 850<br>Denver, CO 80203                                              | -                     | 3,000                        | 3,000   | -                   | -                  | -                            |
| <b>Episcopal Relief and Development</b><br>P.O. Box 7058<br>Merrifield, VA 22116-7058                                                 | -                     | 200                          | 200     | -                   | -                  | -                            |
| <b>Exempla Lutheran Medical Center<br/>Foundation</b><br>8300 West 38th Avenue<br>Wheat Ridge, CO 80033                               | -                     | 200                          | 200     | -                   | -                  | -                            |
| <b>Florence Crittenton Services of Colorado</b><br>55 South Zuni Street<br>Denver, CO 80223-1208                                      | -                     | 70                           | 70      | -                   | -                  | -                            |
| <b>Food Bank of the Rockies</b><br>10700 East 45th Avenue<br>Denver, CO 80239                                                         | -                     | 480                          | 480     | -                   | -                  | -                            |
| <b>Food Bank of the Rockies</b><br>10700 East 45th Avenue<br>Denver, CO 80239                                                         | -                     | 200                          | 200     | -                   | -                  | -                            |
| <b>Footprints Adventures, Inc.</b><br>4956 South Perry Street<br>Littleton, CO 80123                                                  | -                     | 3,000                        | 3,000   | -                   | -                  | -                            |
| <b>Girl Scouts of Colorado</b><br>P.O. Box 9407<br>Denver, CO 80209-9407                                                              | -                     | 2,000                        | 2,000   | -                   | -                  | -                            |
| <b>Girl Scouts of Colorado</b><br>P.O. Box 9407<br>Denver, CO 80209-9407                                                              | -                     | 159                          | 159     | -                   | -                  | -                            |
| <b>Golden High School</b><br>701 24th Street<br>Golden, CO 80401                                                                      | -                     | 150                          | 150     | -                   | -                  | -                            |
| <b>Gunnison Legacy Fund</b><br>307 North Main Street, Suite 2A<br>Gunnison, CO 81230-2435                                             | -                     | 1,000                        | 1,000   | -                   | -                  | -                            |
| <b>Hope College</b><br>141 East 12th Street<br>Holland, MI 49423-3607                                                                 | -                     | 150                          | 150     | -                   | -                  | -                            |
| <b>Jewish Family Service of Colorado, Inc.</b><br>Joyce and Kal Zeff Building<br>3201 South Tamarac Drive<br>Denver, CO 80231-4394    | -                     | 400                          | 400     | -                   | -                  | -                            |
| <b>Jewish Family Service of Colorado, Inc.</b><br>Joyce and Kal Zeff Building<br>3201 South Tamarac Drive<br>Denver, CO 80231-4394    | -                     | 1,000                        | 1,000   | -                   | -                  | -                            |
| <b>Jewish Family Service of Colorado, Inc.</b><br>Joyce and Kal Zeff Building<br>3201 South Tamarac Drive<br>Denver, CO 80231-4394    | -                     | 1,000                        | 1,000   | -                   | -                  | -                            |
| <b>John McConnell Math &amp; Science Center of<br/>Western Colorado, Inc.</b><br>2660 Unaweep Avenue<br>Grand Junction, CO 81503-1845 | -                     | 2,000                        | 2,000   | -                   | -                  | -                            |

| GRANT                                                                                                                                     | Unpaid at<br>1/1/2012 | Grants<br>During<br>the Year | Payment | Grants<br>Cancelled | Grants<br>Returned | Grants Payable<br>12/31/2012 |
|-------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------------|---------|---------------------|--------------------|------------------------------|
| <b>The Leadership Foundation</b><br>2120 L Street NW, Suite 460<br>Washington, DC 20037-1538                                              | -                     | 1,500                        | 1,500   | -                   | -                  | -                            |
| <b>Learning On The Log, llc</b><br>2354 Elon Way<br>Decatur, GA 30033-1700                                                                | -                     | 200                          | 200     | -                   | -                  | -                            |
| <b>LiveWell Colorado</b><br>1490 Lafayette Street, Suite 404<br>Denver, CO 80218-2393                                                     | -                     | 1,400                        | 1,400   | -                   | -                  | -                            |
| <b>Maria Droste Services</b><br>1355 South Colorado Boulevard, C-100<br>Denver, CO 80222                                                  | -                     | 1,000                        | 1,000   | -                   | -                  | -                            |
| <b>Melanoma Research Foundation</b><br>1411 K Street NW, Suite 500<br>Washington, DC 20005-3404                                           | -                     | 100                          | 100     | -                   | -                  | -                            |
| <b>Mental Health Center of Denver</b><br>4141 East Dickenson Place<br>Denver, CO 80222                                                    | -                     | 2,000                        | 2,000   | -                   | -                  | -                            |
| <b>Mesa County Land Conservancy Inc</b><br>1006 Main Street<br>Grand Junction, CO 81501-3541                                              | -                     | 2,000                        | 2,000   | -                   | -                  | -                            |
| <b>Metro Volunteers!</b><br>789 Sherman Street, Suite 385<br>Denver, CO 80203                                                             | -                     | 200                          | 200     | -                   | -                  | -                            |
| <b>Mi Casa Resource Center for Women, Inc.</b><br>360 Acoma Street<br>Denver, CO 80223                                                    | -                     | 20                           | 20      | -                   | -                  | -                            |
| <b>Mile High United Way</b><br>United Way Centennial Plaza<br>2505 18th Street<br>Denver, CO 80211-3939                                   | -                     | 200                          | 200     | -                   | -                  | -                            |
| <b>Milestones Project</b><br>5443 South Prince<br>Littleton, CO 80120                                                                     | -                     | 4,000                        | 4,000   | -                   | -                  | -                            |
| <b>Milestones Project</b><br>5443 South Prince<br>Littleton, CO 80120                                                                     | -                     | 90                           | 90      | -                   | -                  | -                            |
| <b>Mountain Area Land Trust</b><br>P.O. Box 4063<br>Evergreen, CO 80437-4063                                                              | -                     | 100                          | 100     | -                   | -                  | -                            |
| <b>NARAL Pro-Choice Colorado Foundation</b><br>1905 Sherman Street, Suite 800<br>Denver, CO 80203-1147                                    | -                     | 1,000                        | 1,000   | -                   | -                  | -                            |
| <b>National Multiple Sclerosis Society,<br/>Colorado Chapter</b><br>900 South Broadway<br>Broadway Station, Suite 250<br>Denver, CO 80209 | -                     | 300                          | 300     | -                   | -                  | -                            |
| <b>National Multiple Sclerosis Society,<br/>Colorado Chapter</b><br>900 South Broadway<br>Broadway Station, Suite 250<br>Denver, CO 80209 | -                     | 1,000                        | 1,000   | -                   | -                  | -                            |

| GRANT                                                                                                               | Unpaid at<br>1/1/2012 | Grants<br>During<br>the Year | Payment | Grants<br>Cancelled | Grants<br>Returned | Grants Payable<br>12/31/2012 |
|---------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------------|---------|---------------------|--------------------|------------------------------|
| <b>National Multiple Sclerosis Society-Houston</b><br>8111 North Stadium Drive, Suite 100<br>Houston, TX 77054-1844 | -                     | 300                          | 300     | -                   | -                  | -                            |
| <b>Notre Dame Catholic School</b><br>2165 South Zenobia Street<br>Denver, CO 80219                                  | -                     | 4,000                        | 4,000   | -                   | -                  | -                            |
| <b>Partners in Health A Nonprofit Corporation</b><br>888 Common Wealth Avenue, Third Floor<br>Boston, MA 02215-1205 | -                     | 200                          | 200     | -                   | -                  | -                            |
| <b>Progress Now.Org</b><br>1536 Wynkoop Street, #203<br>Denver, CO 80202                                            | -                     | 1,000                        | 1,000   | -                   | -                  | -                            |
| <b>Public Broadcasting of Colorado Inc.</b><br>7409 South Alton Court<br>Centennial, CO 80112-2301                  | -                     | 240                          | 240     | -                   | -                  | -                            |
| <b>Public Broadcasting of Colorado Inc.</b><br>7409 South Alton Court<br>Centennial, CO 80112-2301                  | -                     | 1,000                        | 1,000   | -                   | -                  | -                            |
| <b>Public Broadcasting of Colorado Inc.</b><br>7409 South Alton Court<br>Centennial, CO 80112-2301                  | -                     | 200                          | 200     | -                   | -                  | -                            |
| <b>Public Education &amp; Business Coalition</b><br>1244 Grant Street<br>Denver, CO 80203                           | -                     | 1,000                        | 1,000   | -                   | -                  | -                            |
| <b>Rocky Mountain Microfinance Institute</b><br>P.O Box 48138<br>Denver, CO 80204-8138                              | -                     | 40                           | 40      | -                   | -                  | -                            |
| <b>Ronald McDonald House Charities of Denver, Inc.</b><br>1300 East 21st Avenue<br>Denver, CO 80205                 | -                     | 150                          | 150     | -                   | -                  | -                            |
| <b>Roswell Park Alliance Foundation</b><br>Elm & Carlton Streets<br>Buffalo, NY 14263-0001                          | -                     | 200                          | 200     | -                   | -                  | -                            |
| <b>Safe2Tell, Inc.</b><br>P.O. Box 49296<br>Colorado Springs, CO 80949                                              | -                     | 200                          | 200     | -                   | -                  | -                            |
| <b>The Salvation Army</b><br>1370 Pennsylvania Street<br>Denver, CO 80203                                           | -                     | 800                          | 800     | -                   | -                  | -                            |
| <b>The Salvation Army</b><br>1370 Pennsylvania Street<br>Denver, CO 80203                                           | -                     | 200                          | 200     | -                   | -                  | -                            |
| <b>The Salvation Army</b><br>1370 Pennsylvania Street<br>Denver, CO 80203                                           | -                     | 400                          | 400     | -                   | -                  | -                            |
| <b>Season to Share</b><br>The Denver Post<br>P.O. Box 173365<br>Denver, CO 80217                                    | -                     | 400                          | 400     | -                   | -                  | -                            |
| <b>Share Our Strength, Inc.</b><br>1730 M Street NW, Suite 700<br>Washington, DC 20036-4542                         | -                     | 200                          | 200     | -                   | -                  | -                            |

| GRANT                                                                                                                            | Unpaid at<br>1/1/2012 | Grants<br>During<br>the Year | Payment | Grants<br>Cancelled | Grants<br>Returned | Grants Payable<br>12/31/2012 |
|----------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------------|---------|---------------------|--------------------|------------------------------|
| <b>The Side-Out Foundation</b><br>3935 University Drive<br>Fairfax, VA 22030-2506                                                | -                     | 100                          | 100     | -                   | -                  | -                            |
| <b>Sisters Of Loretto-Loretto Center</b><br>4000 South Wadsworth Boulevard<br>Littleton, CO 80123-1308                           | -                     | 3,500                        | 3,500   | -                   | -                  | -                            |
| <b>Skidmore College</b><br>North Hall<br>815 North Broadway<br>Saratoga Spgs, NY 12866-1632                                      | -                     | 100                          | 100     | -                   | -                  | -                            |
| <b>Skin Cancer Foundation, Inc.</b><br>149 Madison Avenue, Suite 901<br>New York, NY 10016-6713                                  | -                     | 500                          | 500     | -                   | -                  | -                            |
| <b>Catholic Health Initiatives Mountain<br/>Region Foundation (St. Anthony)</b><br>11600 West Second Place<br>Lakewood, CO 80228 | -                     | 1,000                        | 1,000   | -                   | -                  | -                            |
| <b>St. Baldrick's Foundation, Inc.</b><br>1333 South Mayflower Boulevard, Suite 400<br>Monrovia, CA 91016                        | -                     | 200                          | 200     | -                   | -                  | -                            |
| <b>St. Jude Children's Research Hospital, Inc.</b><br>262 Danny Thomas Place<br>Memphis, TN 38105-0000                           | -                     | 100                          | 100     | -                   | -                  | -                            |
| <b>Step Seven Inc.</b><br>10890 East Acadia Place<br>Parker, CO 80138-3002                                                       | -                     | 2,000                        | 2,000   | -                   | -                  | -                            |
| <b>Summer Scholars</b><br>3401 Quebec Street, Suite 5010<br>Denver, CO 80207                                                     | -                     | 1,000                        | 1,000   | -                   | -                  | -                            |
| <b>Summer Scholars</b><br>3401 Quebec Street, Suite 5010<br>Denver, CO 80207                                                     | -                     | 667                          | 667     | -                   | -                  | -                            |
| <b>Summer Scholars</b><br>3401 Quebec Street, Suite 5010<br>Denver, CO 80207                                                     | -                     | 1,000                        | 1,000   | -                   | -                  | -                            |
| <b>T. Kevin McNicholas Foundation</b><br>4699 Marion St<br>Denver, CO 80216-2118                                                 | -                     | 500                          | 500     | -                   | -                  | -                            |
| <b>Temple Micah</b><br>2600 Leyden Street<br>Denver, CO 80207                                                                    | -                     | 720                          | 720     | -                   | -                  | -                            |
| <b>The UC Davis Foundation</b><br>1460 Drew Avenue, Suite 100<br>Davis, CA 95618-4856                                            | -                     | 50                           | 50      | -                   | -                  | -                            |
| <b>United Service Organizations, Inc.</b><br>P.O. Box 96322<br>Washington, DC 20090                                              | -                     | 2,000                        | 2,000   | -                   | -                  | -                            |
| <b>United Way of St Joseph County, Inc.</b><br>3517 East Jefferson Boulevard<br>South Bend, IN 46615-3033                        | -                     | 1,000                        | 1,000   | -                   | -                  | -                            |
| <b>University of Colorado Foundation, Inc.</b><br>1800 Grant Street, Suite 725<br>Denver, CO 80203-1620                          | -                     | 150                          | 150     | -                   | -                  | -                            |

| GRANT                                                                                                                                       | Unpaid at<br>1/1/2012 | Grants<br>During<br>the Year | Payment        | Grants<br>Cancelled | Grants<br>Returned | Grants Payable<br>12/31/2012 |
|---------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------------|----------------|---------------------|--------------------|------------------------------|
| <b>University of Colorado Foundation, Inc.</b><br>1800 Grant Street, Suite 725<br>Denver, CO 80203-1620                                     | -                     | 244                          | 244            | -                   | -                  | -                            |
| <b>University of Washington Foundation</b><br>4333 Brooklyn Avenue, NE<br>Box 359505<br>Seattle, WA 98195-9505                              | -                     | 2,000                        | 2,000          | -                   | -                  | -                            |
| <b>Vinlife Community Church Inc.</b><br>7845 Lookout Road<br>Longmont, CO 80503-8631                                                        | -                     | 6,000                        | 6,000          | -                   | -                  | -                            |
| <b>Wellshire Presbyterian Church</b><br>2999 South Colorado Boulevard<br>Denver, CO 80222                                                   | -                     | 2,000                        | 2,000          | -                   | -                  | -                            |
| <b>Wellshire Presbyterian Church</b><br>2999 South Colorado Boulevard<br>Denver, CO 80222                                                   | -                     | 800                          | 800            | -                   | -                  | -                            |
| <b>Western Colorado Center for the Arts, Inc.</b><br>1803 North Seventh Street<br>Grand Junction, CO 81501-3009                             | -                     | 2,000                        | 2,000          | -                   | -                  | -                            |
| <b>World Vision International</b><br>P.O. Box 9716, Dept W<br>Federal Way, WA 98063-9716                                                    | -                     | 440                          | 440            | -                   | -                  | -                            |
| <b>Wounded Warrior Project, Inc.</b><br>4899 Belfort Road, Suite 300<br>Jacksonville, FL 32256                                              | -                     | 2,000                        | 2,000          | -                   | -                  | -                            |
| <b>Yosemite Foundation</b><br>101 Montgomery Street, Suite 1700<br>San Francisco, CA 94104-4129                                             | -                     | 50                           | 50             | -                   | -                  | -                            |
|                                                                                                                                             | -                     | <b>111,085</b>               | <b>111,085</b> | -                   | -                  | -                            |
| <b>DIRECTED</b>                                                                                                                             |                       |                              |                |                     |                    |                              |
| <b>Alexander Dawson Foundation</b><br>4045 Spencer St Ste 312<br>Las Vegas, NV 89119-5248                                                   | -                     | 2,500                        | 2,500          | -                   | -                  | -                            |
| <b>Alpine Rescue Team</b><br>P.O. Box 934<br>Evergreen, CO 80439                                                                            | -                     | 2,500                        | 2,500          | -                   | -                  | -                            |
| <b>Alternatives Pregnancy Center Inc</b><br>1440 Blake St Ste 200<br>Denver, CO 80202-1475                                                  | -                     | 2,500                        | 2,500          | -                   | -                  | -                            |
| <b>Alzheimer's Disease and Related Disorders<br/>Association Inc. Colorado Chapter</b><br>455 Sherman Street, Suite 500<br>Denver, CO 80203 | -                     | 3,000                        | 3,000          | -                   | -                  | -                            |
| <b>Alzheimer's Disease and Related Disorders<br/>Association Inc. Colorado Chapter</b><br>455 Sherman Street, Suite 500<br>Denver, CO 80203 | -                     | 10,000                       | 10,000         | -                   | -                  | -                            |
| <b>American Heart Association</b><br>1280 South Parker Road<br>Denver, CO 80231                                                             | -                     | 15,000                       | 15,000         | -                   | -                  | -                            |

| GRANT                                                                                                                                           | Unpaid at<br>1/1/2012 | Grants<br>During<br>the Year | Payment | Grants<br>Cancelled | Grants<br>Returned | Grants Payable<br>12/31/2012 |
|-------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------------|---------|---------------------|--------------------|------------------------------|
| <b>American Heart Association</b><br>1280 South Parker Road<br>Denver, CO 80231                                                                 | -                     | 17,400                       | 17,400  | -                   | -                  | -                            |
| <b>Amyotrophic Lateral Sclerosis Association,<br/>Rocky Mountain Chapter</b><br>7403 Church Ranch Boulevard, Suite 109<br>Westminster, CO 80021 | -                     | 10,000                       | 10,000  | -                   | -                  | -                            |
| <b>Arapahoe Community College Foundation,<br/>Inc.</b><br>5900 South Santa Fe Drive<br>Littleton, CO 80160                                      | -                     | 20,000                       | 20,000  | -                   | -                  | -                            |
| <b>Boy Scouts of America- Denver Area<br/>Council</b><br>10455 West Sixth Avenue, Suite 100<br>Denver, CO 80215                                 | -                     | 2,000                        | 2,000   | -                   | -                  | -                            |
| <b>Boys Hope Girls Hope</b><br>7060 East Hampden Avenue, Suite 203<br>Denver, CO 80224-3023                                                     | -                     | 25,000                       | 25,000  | -                   | -                  | -                            |
| <b>Casa Milagro Youth Solutions</b><br>c/o Su Teatro Cultural and Performing Arts<br>Center<br>721 Santa Fe Drive<br>Denver, CO 80204           | -                     | 5,000                        | 5,000   | -                   | -                  | -                            |
| <b>The Center for African American Health</b><br>3601 Martin Luther King Boulevard<br>Denver, CO 80205                                          | -                     | 2,000                        | 2,000   | -                   | -                  | -                            |
| <b>Samaritan Counseling Center (CENTUS)</b><br>2201 South University Boulevard<br>Denver, CO 80210                                              | -                     | 25,000                       | 25,000  | -                   | -                  | -                            |
| <b>The Children's Museum of Denver</b><br>2121 Children's Museum Drive<br>Denver, CO 80211                                                      | -                     | 20,000                       | 20,000  | -                   | -                  | -                            |
| <b>The Children's Museum of Denver</b><br>2121 Children's Museum Drive<br>Denver, CO 80211                                                      | -                     | 4,000                        | 4,000   | -                   | -                  | -                            |
| <b>La Clinica Tepeyac Inc.</b><br>Clinic<br>5075 Lincoln Street<br>Denver, CO 80216                                                             | -                     | 1,000                        | 1,000   | -                   | -                  | -                            |
| <b>Clinica Colorado</b><br>8406 Clay Street<br>Westminster, CO 80031                                                                            | -                     | 10,000                       | 10,000  | -                   | -                  | -                            |
| <b>La Clinica Tepeyac Inc.</b><br>Clinic<br>5075 Lincoln Street<br>Denver, CO 80216                                                             | -                     | 10,000                       | 10,000  | -                   | -                  | -                            |
| <b>Colorado Cancer Research Program</b><br>1720 South Bellaire Street, Suite 701<br>Denver, CO 80222                                            | -                     | 5,000                        | 5,000   | -                   | -                  | -                            |



| <b>GRANT</b>                                                                                                           | <b>Unpaid at<br/>1/1/2012</b> | <b>Grants<br/>During<br/>the Year</b> | <b>Payment</b> | <b>Grants<br/>Cancelled</b> | <b>Grants<br/>Returned</b> | <b>Grants Payable<br/>12/31/2012</b> |
|------------------------------------------------------------------------------------------------------------------------|-------------------------------|---------------------------------------|----------------|-----------------------------|----------------------------|--------------------------------------|
| <b>Colorado Coalition For The Medically Underserved</b><br>P.O. Box 18877<br>Denver, CO 80218                          | -                             | 15,000                                | 15,000         | -                           | -                          | -                                    |
| <b>Colorado Fourteeners Initiative</b><br>607 10th Street, Suite 107N<br>Golden, CO 80401-1053                         | -                             | 5,000                                 | 5,000          | -                           | -                          | -                                    |
| <b>Colorado Mesa University Foundation</b><br>1450 North 12th<br>Grand Junction, CO 81501                              | -                             | 20,000                                | 20,000         | -                           | -                          | -                                    |
| <b>Colorado Riverfront Foundation, Inc.</b><br>P.O. Box 2477<br>Grand Junction, CO 81502-2477                          | -                             | 10,000                                | 10,000         | -                           | -                          | -                                    |
| <b>Colorado State University</b><br>102 Administration Building<br>0100 Campus Delivery<br>Fort Collins, CO 80523-0100 | -                             | 10,000                                | 10,000         | -                           | -                          | -                                    |
| <b>Colorado Therapeutic Riding Center</b><br>11968 Mineral Road<br>Longmont, CO 80504-8402                             | -                             | 5,000                                 | 5,000          | -                           | -                          | -                                    |
| <b>Community Food Share, Inc.</b><br>6363 Horizon Lane<br>Longmont, CO 80503-7176                                      | -                             | 2,500                                 | 2,500          | -                           | -                          | -                                    |
| <b>Delta Eta Boule Foundation</b><br>1741 High Street<br>Denver, CO 80218                                              | -                             | 2,500                                 | 2,500          | -                           | -                          | -                                    |
| <b>Denver Center for the Performing Arts</b><br>1101 13th Street<br>Denver, CO 80204-5319                              | -                             | 5,000                                 | 5,000          | -                           | -                          | -                                    |
| <b>Denver Center for the Performing Arts</b><br>1101 13th Street<br>Denver, CO 80204-5319                              | -                             | 5,000                                 | 5,000          | -                           | -                          | -                                    |
| <b>Denver Center for the Performing Arts</b><br>1101 13th Street<br>Denver, CO 80204-5319                              | -                             | 5,000                                 | 5,000          | -                           | -                          | -                                    |
| <b>The Denver Foundation</b><br>55 Madison Street, Suite 800<br>Denver, CO 80218                                       | -                             | 10,000                                | 10,000         | -                           | -                          | -                                    |
| <b>Denver Inner City Parish Inc.</b><br>1212 Mariposa Street<br>Denver, CO 80204                                       | -                             | 3,000                                 | 3,000          | -                           | -                          | -                                    |
| <b>Denver Metropolitan Affiliate of Susan G. Komen for the Cure</b><br>1835 Franklin Street<br>Denver, CO 80218        | -                             | 2,500                                 | 2,500          | -                           | -                          | -                                    |
| <b>Denver Museum of Nature &amp; Science</b><br>2001 Colorado Boulevard, City Park<br>Denver, CO 80205-5798            | -                             | 5,000                                 | 5,000          | -                           | -                          | -                                    |
| <b>Denver Public Library Friends Foundation</b><br>10 West 14th Avenue Parkway<br>Denver, CO 80204-2749                | -                             | 5,000                                 | 5,000          | -                           | -                          | -                                    |

| GRANT                                                                                                                              | Unpaid at<br>1/1/2012 | Grants<br>During<br>the Year | Payment | Grants<br>Cancelled | Grants<br>Returned | Grants Payable<br>12/31/2012 |
|------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------------|---------|---------------------|--------------------|------------------------------|
| <b>Denver Public Schools Retired Employees Association Foundation</b><br>2408 S Utica St<br>Denver, CO 80219-6402                  | -                     | 1,000                        | 1,000   | -                   | -                  | -                            |
| <b>Denver Rescue Mission</b><br>P.O. Box 5001<br>Dept. DP9T<br>Denver, CO 80216-4214                                               | -                     | 10,000                       | 10,000  | -                   | -                  | -                            |
| <b>Denver Rescue Mission</b><br>P.O. Box 5001<br>Dept. DP9T<br>Denver, CO 80216-4214                                               | -                     | 5,000                        | 5,000   | -                   | -                  | -                            |
| <b>Denver Teachers' Club Assistance Fund</b><br>990 Glencoe Street<br>Denver, CO 80220-4468                                        | -                     | 1,000                        | 1,000   | -                   | -                  | -                            |
| <b>Doctors Care</b><br>609 West Littleton Boulevard, Suite 100<br>Littleton, CO 80120                                              | -                     | 20,000                       | 20,000  | -                   | -                  | -                            |
| <b>Doctors Care</b><br>609 West Littleton Boulevard, Suite 100<br>Littleton, CO 80120                                              | -                     | 5,000                        | 5,000   | -                   | -                  | -                            |
| <b>Food Bank of the Rockies</b><br>10700 East 45th Avenue<br>Denver, CO 80239                                                      | -                     | 10,000                       | 10,000  | -                   | -                  | -                            |
| <b>The Gathering Place: a refuge for rebuilding lives</b><br>1535 High Street<br>Denver, CO 80218                                  | -                     | 20,000                       | 20,000  | -                   | -                  | -                            |
| <b>Girl Scouts of Colorado</b><br>P.O. Box 9407<br>Denver, CO 80209-9407                                                           | -                     | 2,500                        | 2,500   | -                   | -                  | -                            |
| <b>Historic Elitch Gardens Theatre Foundation</b><br>3927 West 32nd Avenue<br>Denver, CO 80212                                     | -                     | 5,000                        | 5,000   | -                   | -                  | -                            |
| <b>Inner City Health Center</b><br>3800 York Street<br>Denver, CO 80205                                                            | -                     | 10,000                       | 10,000  | -                   | -                  | -                            |
| <b>Inner City Health Center</b><br>3800 York Street<br>Denver, CO 80205                                                            | -                     | 20,000                       | 20,000  | -                   | -                  | -                            |
| <b>Invest in Kids</b><br>1775 Sherman Street, Suite 2075<br>Denver, CO 80203                                                       | -                     | 5,000                        | 5,000   | -                   | -                  | -                            |
| <b>John McConnell Math &amp; Science Center of Western Colorado, Inc.</b><br>2660 Unaweepe Avenue<br>Grand Junction, CO 81503-1845 | -                     | 10,000                       | 10,000  | -                   | -                  | -                            |
| <b>Latin American Education Foundation</b><br>561 Santa Fe Drive<br>Denver, CO 80204<br>\$5,000.00                                 | -                     | 5,000                        | 5,000   | -                   | -                  | -                            |

| GRANT                                                                                                                                 | Unpaid at<br>1/1/2012 | Grants<br>During<br>the Year | Payment | Grants<br>Cancelled | Grants<br>Returned | Grants Payable<br>12/31/2012 |
|---------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------------|---------|---------------------|--------------------|------------------------------|
| <b>Latino Community Foundation of Colorado</b><br>600 South Cherry Street, Suite 1200<br>Denver, CO 80246                             | -                     | 10,000                       | 10,000  | -                   | -                  | -                            |
| <b>LiveWell Colorado</b><br>1490 Lafayette Street, Suite 404<br>Denver, CO 80218-2393                                                 | -                     | 10,000                       | 10,000  | -                   | -                  | -                            |
| <b>Mental Health Association of Colorado, Inc.</b><br>1385 South Colorado Boulevard, Suite 610<br>Denver, CO 80222-3324               | -                     | 5,000                        | 5,000   | -                   | -                  | -                            |
| <b>Mental Health Center of Denver</b><br>4141 East Dickenson Place<br>Denver, CO 80222                                                | -                     | 10,000                       | 10,000  | -                   | -                  | -                            |
| <b>Mental Health Center of Denver</b><br>4141 East Dickenson Place<br>Denver, CO 80222                                                | -                     | 25,000                       | 25,000  | -                   | -                  | -                            |
| <b>Mesa County Land Conservancy Inc</b><br>1006 Main Street<br>Grand Junction, CO 81501-3541                                          | -                     | 5,000                        | 5,000   | -                   | -                  | -                            |
| <b>Mi Casa Resource Center for Women, Inc.</b><br>360 Acoma Street<br>Denver, CO 80223                                                | -                     | 2,500                        | 2,500   | -                   | -                  | -                            |
| <b>Mi Casa Resource Center for Women, Inc.</b><br>360 Acoma Street<br>Denver, CO 80223                                                | -                     | 5,000                        | 5,000   | -                   | -                  | -                            |
| <b>Milestones Project</b><br>5443 South Prince<br>Littleton, CO 80120                                                                 | -                     | 5,000                        | 5,000   | -                   | -                  | -                            |
| <b>National Foundation of Dentistry for the Handicapped</b><br>1800 15th Street, Suite 100<br>Denver, CO 80202                        | -                     | 10,000                       | 10,000  | -                   | -                  | -                            |
| <b>National Multiple Sclerosis Society, Colorado Chapter</b><br>900 South Broadway<br>Broadway Station, Suite 250<br>Denver, CO 80209 | -                     | 5,000                        | 5,000   | -                   | -                  | -                            |
| <b>National Multiple Sclerosis Society, Colorado Chapter</b><br>900 South Broadway<br>Broadway Station, Suite 250<br>Denver, CO 80209 | -                     | 5,000                        | 5,000   | -                   | -                  | -                            |
| <b>Northwest Colorado Visiting Nurse Association, Inc.</b><br>940 Central Park Drive, Suite 101<br>Steamboat Springs, CO 80487        | -                     | 10,000                       | 10,000  | -                   | -                  | -                            |
| <b>Planned Parenthood of the Rocky Mountains, Inc.</b><br>7155 East 38th Avenue<br>Denver, CO 80207                                   | -                     | 10,000                       | 10,000  | -                   | -                  | -                            |

| GRANT                                                                                                                              | Unpaid at<br>1/1/2012 | Grants<br>During<br>the Year | Payment | Grants<br>Cancelled | Grants<br>Returned | Grants Payable<br>12/31/2012 |
|------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------------|---------|---------------------|--------------------|------------------------------|
| <b>Progress Now.Org</b><br>1536 Wynkoop Street, #203<br>Denver, CO 80202                                                           | -                     | 10,000                       | 10,000  | -                   | -                  | -                            |
| <b>PSC Partners Seeking a Cure</b><br>5237 South Kenton Way<br>Englewood, CO 80111-3832                                            | -                     | 1,000                        | 1,000   | -                   | -                  | -                            |
| <b>Pueblo Community Health Center<br/>Foundation, Inc.</b><br>112 East Pitkin Avenue<br>Pueblo, CO 81004-2006                      | -                     | 10,000                       | 10,000  | -                   | -                  | -                            |
| <b>Regis University</b><br>3333 Regis Boulevard<br>Denver, CO 80221-1099                                                           | -                     | 10,000                       | 10,000  | -                   | -                  | -                            |
| <b>Regis University</b><br>3333 Regis Boulevard<br>Denver, CO 80221-1099                                                           | -                     | 10,000                       | 10,000  | -                   | -                  | -                            |
| <b>Valley Citizen's Foundation for Health<br/>Care, Inc. dba Rio Grande Hospital</b><br>0310 County Road 14<br>Del Norte, CO 81132 | -                     | 10,000                       | 10,000  | -                   | -                  | -                            |
| <b>Riverside Educational Center</b><br>P.O. Box 4367<br>Grand Junction, CO 81502                                                   | -                     | 5,000                        | 5,000   | -                   | -                  | -                            |
| <b>Rocky Mountain Children's Health<br/>Foundation</b><br>2055 High Street, Suite 240<br>Denver, CO 80205                          | -                     | 15,000                       | 15,000  | -                   | -                  | -                            |
| <b>Rocky Mountain Children's Health<br/>Foundation</b><br>2055 High Street, Suite 240<br>Denver, CO 80205                          | -                     | 2,500                        | 2,500   | -                   | -                  | -                            |
| <b>Rocky Mountain Family Council</b><br>P.O. Box 351270<br>Westminster, CO 80035                                                   | -                     | 17,500                       | 17,500  | -                   | -                  | -                            |
| <b>Saint Joseph Hospital Foundation</b><br>1835 Franklin Street<br>Denver, CO 80218-1191                                           | -                     | 17,500                       | 17,500  | -                   | -                  | -                            |
| <b>Saint Joseph Hospital Foundation</b><br>1835 Franklin Street<br>Denver, CO 80218-1191                                           | -                     | 10,000                       | 10,000  | -                   | -                  | -                            |
| <b>Samaritan Institute Foundation</b><br>2696 South Colorado Boulevard, Suite 380<br>Denver, CO 80222                              | -                     | 10,000                       | 10,000  | -                   | -                  | -                            |
| <b>Sister Carmen Community Center, Inc.</b><br>655 Aspen Ridge Drive<br>Lafayette, CO 80026                                        | -                     | 5,000                        | 5,000   | -                   | -                  | -                            |
| <b>Southeast Mental Health Services</b><br>711 Barnes Avenue<br>La Junta, CO 81050                                                 | -                     | 10,000                       | 10,000  | -                   | -                  | -                            |
| <b>U.S. Association of Blind Athletes</b><br>33 North Institute Street<br>Colorado Springs, CO 80903                               | -                     | 2,500                        | 2,500   | -                   | -                  | -                            |
| <b>University of Colorado Foundation, Inc.</b><br>1800 Grant Street, Suite 725<br>Denver, CO 80203-1620                            | -                     | 5,000                        | 5,000   | -                   | -                  | -                            |

| GRANT                                                                                                                  | Unpaid at<br>1/1/2012 | Grants<br>During<br>the Year | Payment          | Grants<br>Cancelled | Grants<br>Returned | Grants Payable<br>12/31/2012 |
|------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------------|------------------|---------------------|--------------------|------------------------------|
| <b>University of Colorado Foundation, Inc.</b><br>1800 Grant Street, Suite 725<br>Denver, CO 80203-1620                | -                     | 50,000                       | 50,000           | -                   | -                  | -                            |
| <b>University of Colorado Foundation, Inc.</b><br>1800 Grant Street, Suite 725<br>Denver, CO 80203-1620                | -                     | 7,500                        | 7,500            | -                   | -                  | -                            |
| <b>University of Denver</b><br>University Park<br>Denver, CO 80208                                                     | -                     | 5,000                        | 5,000            | -                   | -                  | -                            |
| <b>University of Northern Colorado<br/>Foundation</b><br>Judy Farr Alumni Center<br>Campus Box 20<br>Greeley, CO 80639 | -                     | 5,000                        | 5,000            | -                   | -                  | -                            |
| <b>Warren Village</b><br>1323 Gilpin Street<br>Denver, CO 80218                                                        | -                     | 5,000                        | 5,000            | -                   | -                  | -                            |
| <b>We Don't Waste, Inc.</b><br>3560 Walnut Street, Unit A<br>Denver, CO 80205                                          | -                     | 3,000                        | 3,000            | -                   | -                  | -                            |
| <b>Western Colorado Center for the Arts, Inc.</b><br>1803 North Seventh Street<br>Grand Junction, CO 81501-3009        | -                     | 10,000                       | 10,000           | -                   | -                  | -                            |
| <b>Western Slope Center for Children</b><br>259 Grand Avenue<br>Grand Junction, CO 81502-3978                          | -                     | 5,000                        | 5,000            | -                   | -                  | -                            |
|                                                                                                                        |                       | <b>790,900</b>               | <b>790,900</b>   | -                   | -                  | -                            |
| <b>The Colorado Episcopal Foundation</b><br>Denver, CO 80203-2008                                                      | 578,879               | 472,886                      | 578,879          |                     |                    | 472,886                      |
| <b>The Presbytery of Denver</b><br>Denver, CO 80210                                                                    | 578,879               | 472,886                      | 578,879          |                     |                    | 472,886                      |
| <b>Total</b>                                                                                                           | 7,131,331             | 6,452,394                    | 7,354,397        | (536,458)           | 174,861            | 5,865,732                    |
| <b>Less grants cancelled during 2012</b>                                                                               | -                     | (536,458)                    | -                | 536,458             | -                  | -                            |
| <b>Present value adjustment</b>                                                                                        | (36,330)              | 12,168                       | -                | -                   | -                  | (24,162)                     |
| <b>Adjusted total</b>                                                                                                  | <u>7,095,001</u>      | <u>5,928,104</u>             | <u>7,354,397</u> | -                   | 174,861            | <u>5,841,570</u>             |

\*All grants to public charities with the exception of these grants. See Statement 14