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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

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning

, 2012, and ending

, 20

Name of foundation ODYSSEY FOUNDATION		A Employer identification number 88-0436019
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 712320	Room/suite	B Telephone number (see instructions) 801-944-7722
City or town, state, and ZIP code SALT LAKE CITY, UTAH 84171-2320		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 3,814,545	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	68,121	65,996		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a 573,909				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) Sch. B	-827	-827			
12 Total. Add lines 1 through 11	67,294	65,169			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) Sch. D	5,105	5,105	5,105	5,105
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) Sch. F	358	358	358	358
	24 Total operating and administrative expenses. Add lines 13 through 23	5,463	5,463	5,463	5,463
	25 Contributions, gifts, grants paid	187,500			187,500
26 Total expenses and disbursements. Add lines 24 and 25	192,963	5,463	5,463	192,963	
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements	-125,669				
b Net investment income (if negative, enter -0-)		59,706			
c Adjusted net income (if negative, enter -0-)			0		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing		17,246	10,635	10,685
	2 Savings and temporary cash investments		111,123	134,233	134,233
	3 Accounts receivable ▶				
	Less: allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less: allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (attach schedule) ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments—U.S. and state government obligations (attach schedule)				
	b Investments—corporate stock (attach schedule)				
	c Investments—corporate bonds (attach schedule) <i>Sch. H</i>		586,525	539,766	570,810
Liabilities	11 Investments—land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation (attach schedule) ▶				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule) <i>Sch. I</i>		2,841,041	2,760,560	3,098,817
	14 Land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation (attach schedule) ▶				
	15 Other assets (describe ▶)				
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		3,555,935	3,445,243	3,814,545
	17 Accounts payable and accrued expenses				
	18 Grants payable				
Net Assets or Fund Balances	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ▶)				
	23 Total liabilities (add lines 17 through 22)		0	0	
	Foundations that follow SFAS 117, check here ▶ ☐				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☐				
	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		3,555,935	3,445,243	
	30 Total net assets or fund balances (see instructions)		3,555,935	3,445,243	
	31 Total liabilities and net assets/fund balances (see instructions)		3,555,935	3,445,243	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,555,935
2 Enter amount from Part I, line 27a	2	-125,669
3 Other increases not included in line 2 (itemize) ▶ RECOGNIZED K-1 LOSSES	3	24,194
4 Add lines 1, 2, and 3	4	3,454,460
5 Decreases not included in line 2 (itemize) ▶ CAPITAL GAIN LOSSES NOT ALLOWED	5	9,217
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,445,243

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED SCHEDULE "L"		P	VARIOUS	VARIOUS
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 573,909		583,126	(9,217)	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			0	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	0
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	{ If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }		3	0

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) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	196,930	3,759,023	.0523886
2010	83,004	3,372,584	.0246114
2009	120,116	2,875,480	.0417725
2008	240,438	3,546,308	.0677995
2007	228,054	4,279,042	.0532956
2 Total of line 1, column (d)			2 .2398676
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 .0479735
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 3,730,290
5 Multiply line 4 by line 3			5 178,955
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 597
7 Add lines 5 and 6			7 179,552
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 193,090

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1		597
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		
3	Add lines 1 and 2	3		597
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5		597
6	Credits/Payments:			
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a		
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		0
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		14
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		611
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 Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		☒
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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.</i>		☒
c Did the foundation file Form 1120-POL for this year?		☒
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		☒
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? <i>If "Yes," attach a conformed copy of the changes.</i>		☒
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		☒
b If "Yes," has it filed a tax return on Form 990-T for this year?		☒
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		☒
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	☒	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	☒	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NEVADA		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>		☒
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)? <i>If "Yes," complete Part XIV</i>		☒
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		☒

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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13		✓
Website address ▶				
14	The books are in care of ▶ ODYSSEY FOUNDATION	Telephone no. ▶	801-944-7722	
	Located at ▶ 6330 SOUTH 3000 EAST SUITE 250	ZIP+4 ▶	84121	
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	
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?	16	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			✓

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		
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	✓
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? ☐ Yes ☒ No		
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
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.)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ 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.)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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	✓

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐ **5b****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? ☐ Yes ☒ No

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

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

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? ☐ Yes ☒ No **7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

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

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		▶

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 SEE ATTACHED SCHEDULE "O"	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
2	
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,679,811
b	Average of monthly cash balances	1b	107,286
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	3,787,097
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,787,097
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	56,806
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,730,291
6	Minimum investment return. Enter 5% of line 5	6	186,515

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	186,515
2a	Tax on investment income for 2012 from Part VI, line 5	2a	597
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	597
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	185,918
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	185,918
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	185,918

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	192,963
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	127
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	193,090
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	597
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	192,493

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				185,918
2 Undistributed income, if any, as of the end of 2012:				
a Enter amount for 2011 only			4,549	
b Total for prior years: 20 <u>11</u> , 20 <u>10</u> , 20 <u>09</u>		(90,528)		
3 Excess distributions carryover, if any, to 2012:				
a From 2007	28,962			
b From 2008	63,492			
c From 2009	(22,889)			
d From 2010	(84,028)			
e From 2011	16,389			
f Total of lines 3a through e	1,926			
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ <u>193,090</u>				
a Applied to 2011, but not more than line 2a			4,549	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2012 distributable amount				188,542
e Remaining amount distributed out of corpus	2,624			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	1,926			1,926
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	4,550			
b Prior years' undistributed income. Subtract line 4b from line 2b		(90,528)		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions		(90,528)		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				(4,550)
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	4,550			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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)

	Tax year	Prior 3 years			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
2a 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. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter $\frac{2}{3}$ of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

FRANK & JEAN ROBERTS, PO BOX 712320, SLC, UTAH 84171-2320

- 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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE ATTACHED SCHEDULE "P"				
Total			3a	187,500
b Approved for future payment				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities	523110		14	65,996	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory	523210		19	0	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a MISC INCOME	523110		1	(827)	
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				65,169	
13	Total. Add line 12, columns (b), (d), and (e)				13	65,169

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

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

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

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

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

**Sign
Here**

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

Signature of officer or trustee

41:
Date


Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

D. JEFF PECK

Preparer's signature

Date _____

Date 4/12/13

Check ☐ if self-employed

PTIN

P00237332

Firm's name ► **BECKSTRAND & ASSOCIATES**

Firm's EIN ▶ 87-0535230

Firm's address ► **6330 SOUTH 3000 EAST, SUITE 250, SLC, UTAH 84121**

Phone no	801-944-7722
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The Valley Journals

Not just news, our community news!

March 28, 2013

Here is a proof of your ad to be placed in the South Valley Journal(s) for April issue(s). Please verify that all information is correct and that the ad meets your approval. If you have any questions or concerns feel free to call me at **801-680-2582**, or email me. Please send changes/corrections or approval to:

JoDee Okerlund

jodee@valleyjournals.com or

toll-free fax 1-866-904-2941

*If we do not hear from you by **3-29-13, 3 p.m.**, we will assume that your ad is approved and will run as is.

*If you are running in several journals or consecutive months, we will assume that the ad will be the same unless you notify us of the changes to be made by the deadline of that journal.

***Please note;** while we are glad to make adjustments to your ad, to get it exactly to your liking, we must limit these adjustments to 3 proofs (per ad per issue.) There will be a \$25 fee each proof over 3 (per ad, per issue.)

PUBLIC NOTICE

The annual report of the Odyssey Foundation is available for inspection by written request by any citizen who so requests within 180 days after the publication of this notice, by writing to the principal administrator, Eric O. Roberts at:

**The Odyssey Foundation
P.O. Box 712320
Salt Lake City, Utah 84171-2320**

Pub. South Valley Journal 04-10-2013

PUBLIC NOTICE

The annual report of the Foothold Foundation is available for inspection by written request by any citizen who so requests within 180 days after the publication of this notice, by writing to the principal administrator, Richard Beckstrand at:

**The Foothold Foundation
P.O. Box 712320
Salt Lake City, Utah 84171-2320**

Pub. South Valley Journal 04-10-2013

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4-1-13

Odyssey Foundation

Form 990 - PF, For the period ending December 31, 2012

Schedule A - Part I, Line 1(a), Contributions, gifts received.

Date

Description

FMV

Odyssey Foundation

Form 990 - PF, For the period ending December 31, 2012

Schedule B - Form 990-PF, Part I, line 11, Other Income

Misc Income	(827)
Inkind Contribution income	-
	<u>(827)</u>

Odyssey Foundation

Form 990 - PF, For the period ending December 31, 2012

Schedule C - Form 990-PF, Part I, line 16a, Other Professional fees:

None in 2012

-

-

Odyssey Foundation

Form 990 - PF, For the period ending December 31, 2012

Schedule D - Form 990-PF, Part I, line 18, Taxes:

Income Taxes	3,799
Foreign taxes	1,306

<u>5,105</u>

Odyssey Foundation

Form 990 - PF, For the period ending December 31, 2012

Schedule E -Form 990-PF, Part I, line 19, Depreciation

<u>Description</u>	<u>Purchased</u>	<u>Mtd</u>	<u>Life</u>	<u>Cost</u>	Accum Depr <u>1-Jan-12</u>	Depr <u>2012</u>	Accum Depr <u>31-Dec-12</u>
				-	-	-	-

Odyssey Foundation

Form 990 - PF, For the period ending December 31, 2012

Schedule F - Form 990-PF, Part I, line 23, Other Expenses:

Office Supplies	206
Misc expenses	24
Bank fees	127
Misc repairs	-
	358

Odyssey Foundation

Form 990 - PF, For the period ending December 31, 2012

Schedule G - Form 990-PF, Part II, line 10(b), Investments - Corporate Stocks:

<u>Shares</u>	<u>Name</u>	<u>Basis</u>	<u>FMV</u> <u>31-Dec-12</u>
-	No Individual Stocks	-	-
-	No Individual Stocks	-	-
-	No Individual Stocks	-	-
-	No Individual Stocks	-	-
-	No Individual Stocks	-	-
-	No Individual Stocks	-	-
-	No Individual Stocks	-	-
-	No Individual Stocks	-	-
-	No Individual Stocks	-	-
-	No Individual Stocks	-	-
-	No Individual Stocks	-	-

Odyssey Foundation

Form 990 - PF, For the period ending December 31, 2012

Schedule H - Form 990-PF, Part II, line 10(c), Investments - Corporate Bonds:

<u>Bond</u> <u>Amt</u>	<u>Name</u>	<u>Basis</u>	<u>FMV</u> <u>31-Dec-12</u>
50,000	UNITED STATE TREAS DTD 09/17/04 4.625% DUE 10/15/14	48,495	53,869
50,000	DTD 08/15/03 4.250% DUE 08/15/13	48,402	51,264
23,552	PIMCO TOTAL RETURN FUND	265,125	264,730
10,970	COLUMBIA INCOME OPPORTUNITIES	94,575	110,576
5,534	MFS EMERGING MKTS DEBT FUND	83,168	90,371
		<u>539,766</u>	<u>570,810</u>

Odyssey Foundation

Form 990 - PF, For the period ending December 31, 2012

Schedule I - Form 990-PF, Part II, line 13, Investments - Other:

<u>Shares</u>	<u>Name</u>	<u>Basis</u>	<u>FMV</u> <u>31-Dec-12</u>
28,378	COMMON STOCK FUND CLASS Z SHARES	425,381	458,866
33,483	COLUMBIA SELECT LARGE CAP GROWTH	397,390	464,071
16,499	COLUMBIA LARGE CAP GROWTH FUND	270,257	454,719
8,933	COLUMBIA VALUE AND RESTRUCTURING	458,866	392,854
569	MFS VALUE FUND	13,600	14,488
7,932	COLUMBIA MID CAP GROWTH FUND	202,665	210,987
17,156	JOHN HANCOCK FDS III DISCIPLINED	155,261	228,174
3,647	COLUMBIA SMALL CAP INDEX FUND	50,101	64,802
2,132	COLUMBIA SMALL CAP GROWTH I FUND	64,325	58,576
4,974	THORNBURG INTL VALUE FUND	135,098	139,718
2,274	HARBOR INTERNATIONAL FUND	142,205	141,237
4,517	COLUMBIA ACORN INTERNATIONAL	158,616	184,492
3,170	VANGUARD FTSE EMERGING MKTS ETF	116,796	141,160
182,599	BA HIGHBRIDGE COMMODITIES FUND	170,000	144,673
		<u>2,760,560</u>	<u>3,098,817</u>

Odyssey Foundation

Form 990 - PF, For the period ending December 31, 2012

Schedule J - Form 990-PF, Part II, line 14, Investments - Equipment, net:

<u>Name</u>	<u>Basis</u>	FMV
		<u>31-Dec-12</u>
Computer Equipment	-	-
Software	-	-
	-	-
	-	-

Odyssey Foundation

Form 990 - PF, For the period ending December 31, 2012

Schedule K - Form 990-PF, Part III, line 5, Decreases not included in line 2:

Non - Taxable Distributions

-

-

Schedule K-a - Form 990-PF, Part III, line 5, Decreases not included in line 2:

Net Capital gain losses

-

-

Form 990 - PF, For the period ending December 31, 2012

Schedule L - Form 990-PF, Part IV, line 1, Capital Gains and Losses for tax investment income.

a	b	c	d	e	f	g	h	i	j	k	l	
Description	UNITS	How Acquired	Date Acq	Date Sold	Sales Price	Depr	Cost/Basis	Gain/(loss)	FMV 12/31/89	Adj Basis 12/31/89	Excess of col l over i	Gains Col h-k
COLUMBIA CONTRARIAN CORE FUND	(2,108.74)		24-May-01	9-Jul-12	31,610.00		31,610.00	0.00				-
COLUMBIA CONTRARIAN CORE FUND	0.00		15-Jun-10	7-Dec-12	361.53		0.00	361.53				361.53
COLUMBIA INCOME OPPORTUNITIES	(185.94)		27-Oct-10	9-Jul-12	1,789.88		1,789.92	(0.06)				(0.06)
COLUMBIA INCOME OPPORTUNITIES	(813.55)		4-Mar-11	9-Jul-12	7,875.14		7,872.50	(97.38)				(97.38)
COLUMBIA LARGE CAP GROWTH FUND	(1,835.09)		2-Jul-09	9-Jul-12	42,120.00		26,782.82	15,337.18				15,337.18
COLUMBIA MID CAP GROWTH FUND	0.00		15-Jun-11	7-Dec-12	6,078.58		0.00	6,078.58				6,078.58
COLUMBIA SMALL CAP GROWTH I FUND	0.00		15-Jun-11	7-Dec-12	6,071.47		0.00	6,071.47				6,071.47
COLUMBIA SMALL CAP INDEX FUND	0.00		15-Jun-11	19-Jun-12	2,126.69		0.00	2,126.69				2,126.69
COLUMBIA SMALL CAP INDEX FUND	(98.37)		2-May-02	9-Jul-12	1,690.00		1,588.68	101.32				101.32
COLUMBIA SMALL CAP INDEX FUND	0.00		15-Jun-11	13-Dec-12	1,121.28		0.00	1,121.28				1,121.28
COLUMBIA VALUE AND RESTRUCTURING	0.00		15-Jun-11	11-Dec-12	49,409.31		0.00	49,409.31				49,409.31
FEDERAL HOME LN MTG CORP	(75,000.00)		28-Mar-10	15-Jul-12	75,000.00		75,205.73	(205.73)				(205.73)
JOHN HANCOCK FDS III DISCIPLINED	(1,076.01)		23-Aug-10	9-Jul-12	13,062.81		9,737.63	3,324.88				3,324.88
JOHN HANCOCK FDS III DISCIPLINED	(334.20)		4-Mar-11	9-Jul-12	4,057.19		4,047.16	10.03				10.03
MFS EMERGING MKTS DEBT FUND	(595.80)		23-Aug-10	9-Jul-12	8,145.56		8,032.36	113.20				113.20
MFS EMERGING MKTS DEBT FUND	(179.44)		27-Oct-10	9-Jul-12	2,754.44		2,749.05	5.39				5.39
MFS EMERGING MKTS DEBT FUND	0.00		15-Jun-11	11-Dec-12	297.68		0.00	297.68				297.68
MFS VALUE FUND	0.00		15-Jun-11	11-Dec-12	105.19		0.00	105.19				105.19
PIMCO COMMODITY REALRETURN	(24,869.38)		11-Mar-11	9-Jul-12	165,381.39		238,000.00	(72,618.61)				(72,618.61)
PIMCO COMMODITY REALRETURN	(502.18)		18-Jul-11	9-Jul-12	3,339.52		4,600.00	(1,260.48)				(1,260.48)
PIMCO TOTAL RETURN FUND	0.00		15-Jun-11	12-Dec-12	2,676.81		0.00	2,676.81				2,676.81
BA HIGHBRIDGE COMMODITIES FUND LLC			15-Mar-12	15-Sep-12	147,827.00		170,000.00	(22,173.00)				(22,173.00)
AMOUNT TO OFFSET CAPITAL LOSSES TO THE EXTENT OF INCOME					573,909	-	583,126	(9,217)	-	-	-	9,217

Odyssey Foundation

Form 990 - PF, For the period ending December 31, 2012

Schedule N - Form 990-PF, Part VIII, line 1, Information about officers, directors, trustees, foundation Managers, Highly Paid Employees, and Contractors:

<u>a</u>	<u>b</u>	<u>c</u>	<u>d</u>	<u>e</u>
Frank Roberts 1985 Skyline Blvd Reno, Nv. 89509	Chairman of the Board	-	-	-
Jean Roberts 1985 Skyline Blvd Reno, Nv. 89509	Board Member	-	-	-
Eric O. Roberts 2437 Faretto Lane Reno, Nv. 89509	President Board Member	-	-	-
Donald Roberts 4829 75th Street NE Seattle, Wa. 98115	Secretary Board Member	-	-	-
Joan Roberts 4829 75th Street NE Seattle, Wa 98115	Board Member	-	-	-
Doug Roberts 1809 Parliament Cir. Carmichael, Ca 95608	Board Member	-	-	-
Janet Roberts 1809 Parliament Cir. Carmichael, Ca 95608	Board Member	-	-	-
Tim Farrell 4951 So. Fairfax St. Littleton, Co. 80121	Board Member	-	-	-
Kathy Farrell 4951 So. Fairfax St. Littleton, Co. 80121	Board Member	-	-	-

Odyssey Foundation

Form 990 - PF, For the period ending December 31, 2012

Schedule O - Form 990-PF, Part IX-A, Summary of Direct Charitable Activities

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

		<u>Amount</u>
01/25/11	The Nature Conservancy	27,000.00
	Truckee River restoration	
08/15/11	Craig Hospital Foundation	24,000.00
	Grant for two Access 303s and support equipment	
08/15/11	Sound Experience	24,000.00
	Centennial Restoration Project	
08/15/11	Nevada Museum of Art	22,000.00
	School Tour Program	
08/15/11	Senior Gleaners	20,000.00
	Central server for computer system	

Odyssey Foundation

Form 990 - PF, For the period ending December 31, 2012

Schedule P - Form 990-PF, Part XV, line 3a, Grants and Contributions paid during the year

<u>Recipient Name and address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
The Nature Conservancy	None	501 c (3)	Truckee River restoration	\$ 27,000
Craig Hospital Foundation	None	501 c (3)	Grant for two Access 303s and support equipment	\$ 24,000
Sound Experience	None	501 c (3)	Centennial Restoration Project	\$ 24,000
Nevada Museum of Art	None	501 c (3)	School Tour Program	\$ 22,000
Senior Gleaners	None	501 c (3)	Central server for computer system	\$ 20,000
University of Nevada, Reno Foundation	None	501 c (3)	Girls Math & Technology Program	\$ 13,500
Colonial Williamsburg Foundation	None	501 c (3)	Purchase of Francis Willughby's Ornithology	\$ 10,000
The Alyssa Cares Foundation	None	501 c (3)	Assistance with purchase of books and general expenses	\$ 10,000
Disabled Sports USA Far West	None	501 c (3)	New computers for office	\$ 8,000
Early Music Guild	None	501 c (3)	Support for Early Music Discovery concerts	\$ 8,000
Reno Philharmonic Association, Inc	None	501 c (3)	Youth orchestras general operating support	\$ 5,000
Note-Able Music Therapy Services	None	501 c (3)	Support for two summer week-long music camps	\$ 3,000
Reno Chamber Orchestra	None	501 c (3)	Support for the 2012-2013 concert season	\$ 3,000
VSA arts of Nevada	None	501 c (3)	Support for 300 art workshops for special needs	\$ 3,000
BAADS, Bay Area Association for Disabled Sailors	None	501 c (3)	Grant to provide membership & Board Mtg captioning m	\$ 2,500
Black Rock Solar	None	501 c (3)	Community Organization Field Trip Program	\$ 2,500
Reno Youth Jazz Orchestra	None	501 c (3)	General operating support	\$ 2,000
				<u>187,500</u>

Schedule P-a - Form 990-PF, Part XV, line 3b, Grants and Contributions approved for future payment

NONE