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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter Social Security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning

, and ending

Name of foundation FULCRUM FOUNDATION		A Employer identification number 23-3081735
Number and street (or P.O. box number if mail is not delivered to street address) 1685 S. COLORADO BLVD. UNIT S #358	Room/suite	B Telephone number (215) 246-2300
City or town, state or province, country, and ZIP or foreign postal code DENVER, CO 80222		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 11,395,107.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		268,838.	260,975.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		204,639.			
b Gross sales price for all assets on line 6a 1,348,975.			204,639.		
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)					
11 Other income		23,141.	22,937.		STATEMENT 2
12 Total. Add lines 1 through 11		496,618.	488,551.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		8,470.	0.		8,470.
c Other professional fees					
17 Interest					
18 Taxes STMT 4		40,402.	1,085.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		60,444.	60,248.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		109,316.	61,333.		8,470.
25 Contributions, gifts, grants paid		522,000.			522,000.
26 Total expenses and disbursements. Add lines 24 and 25		631,316.	61,333.		530,470.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<134,698.>			
b Net investment income (if negative, enter -0-)			427,218.		
c Adjusted net income (if negative, enter -0-)				N/A	

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10-10-13

LHA For Paperwork Reduction Act Notice, see instructions.

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13041112 099924 FULCRUM

2013.05000 FULCRUM FOUNDATION

FULCRUM1

9-14 14

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	<41,442.>	299,105.	299,105.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 6	997,483.	997,483.	1,147,659.
	b Investments - corporate stock STMT 7	7,798,250.	7,766,795.	8,549,942.
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 8		1,744,560.	1,300,861.	1,398,401.
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)		10,498,851.	10,364,244.	11,395,107.
17 Accounts payable and accrued expenses				
18 Grants payable				
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	10,498,851.	10,364,244.	
	30 Total net assets or fund balances	10,498,851.	10,364,244.	
	31 Total liabilities and net assets/fund balances	10,498,851.	10,364,244.	

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	10,498,851.
2 Enter amount from Part I, line 27a	2	<134,698.>
3 Other increases not included in line 2 (itemize) ▶ BASIS ADJUSTMENTS	3	90.
4 Add lines 1, 2, and 3	4	10,364,243.
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	10,364,243.

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				
b	SEE ATTACHED STATEMENT			
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				
b				
c				
d				
e	1,348,975.	1,144,336.	204,639.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e			204,639.	
2 Capital gain net income or (net capital loss)		2		204,639.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3		N/A

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

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

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

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

☒ Yes ☐ No

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

1 Enter the appropriate amount in each column for each year; see 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))
2012			
2011			
2010			
2009			
2008			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	8,544.
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			
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	8,544.
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	8,544.
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	23,000.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	20,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	43,000.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	80.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	34,376.	
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax <input type="checkbox"/> 14,376. Refunded <input type="checkbox"/>	11	20,000.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <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 2013 or the taxable year beginning in 2013 (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? Website address N/A	13	X	
14	The books are in care of RALPH J. ROBERTS, JR Telephone no. (215) 246-2300 Located at PMB 358, 1685 S COLORADO BLVD, UNIT F, DENVER, CO ZIP+4 80222-4040			
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 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country N/A	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013? N/A	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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years N/A	2a	
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. N/A		
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 2013 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 2013.) 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 2013?	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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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
RALPH J. ROBERTS, JR. PMB 358, 1685 S COLORADO BLVD, UNIT F DENVER, CO 80222-4040	TRUSTEE 0.00	0.	0.	0.
KIMBERLEY I. ROBERTS PMB 358, 1685 S COLORADO BLVD, UNIT F DENVER, CO 80222-4040	TRUSTEE 0.00	0.	0.	0.

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

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

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

0

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Part 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	9,374,458.
b	Average of monthly cash balances	1b	603,708.
c	Fair market value of all other assets	1c	1,442,834.
d	Total (add lines 1a, b, and c)	1d	11,421,000.
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	11,421,000.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	171,315.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,249,685.
6	Minimum investment return. Enter 5% of line 5	6	562,484.

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	562,484.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	8,544.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	1,436.
c	Add lines 2a and 2b	2c	9,980.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	552,504.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	552,504.
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	552,504.

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	530,470.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	530,470.
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	530,470.

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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				552,504.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			521,528.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ \$ 530,470.				
a Applied to 2012, but not more than line 2a			521,528.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				8,942.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				543,562.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.		.	
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
AFRICAN SCHOOL ASSISTANCE PROGRAM 191 UNIVERSITY BLVD DENVER, CO 80206	NONE	PC	TO FUND THE RECIPIENT'S OPERATING BUDGET	25,000.
BREAKTHROUGH KENT DENVER 4000 EAST QUINCY AVENUE ENGLEWOOD, CO 80113	NONE	PC	TO FUND THE RECIPIENT'S OPERATING BUDGET	1,000.
COLORADO BRIGHT BEGINNINGS 730 COLORADO BOULEVARD, SUITE 202 DENVER, CO 80206	NONE	PC	TO FUND THE RECIPIENT'S OPERATING BUDGET	5,000.
DELORES PROJECT P.O. BOX 1406 DENVER, CO 80201	NONE	PC	TO FUND THE RECIPIENT'S OPERATING BUDGET	15,000.
DENVER CHILDREN'S ADVOCACY CENTER 2149 FEDERAL BLVD. DENVER, CO 80211	NONE	PC	TO FUND THE RECIPIENT'S OPERATING BUDGET	25,000.
Total			SEE CONTINUATION SHEET(S) ▶ 3a	522,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

FULCRUM FOUNDATION

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	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
c	STCG FROM PINE GROVE PARTNERS, L.P.	P	VARIOUS	VARIOUS
d	LTCG FROM PINE GROVE PARTNERS, L.P.	P	VARIOUS	VARIOUS
e	1231 GAIN FROM PINE GROVE PARTNERS, L.P.	P	VARIOUS	VARIOUS
f	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
g	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
h	MARATHON LEGACY SECURITIES PPIP GAIN ON LIQUIDATI	P	12/15/09	12/31/13
i	CAPITAL GAINS DIVIDENDS			
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 178,369.		182,298.	<3,929.>
b 71,531.		69,290.	2,241.
c 2,369.			2,369.
d 19,174.			19,174.
e 437.			437.
f 197,577.		203,320.	<5,743.>
g 205,051.		189,428.	15,623.
h 594,946.		500,000.	94,946.
i 79,521.			79,521.
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			<3,929.>
b			2,241.
c			2,369.
d			19,174.
e			437.
f			<5,743.>
g			15,623.
h			94,946.
i			79,521.
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	204,639.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
DENVER CHILDREN'S ADVOCACY CENTER 2149 FEDERAL BOULEVARD DENVER, CO 80211	NONE	PC	TO FUND THE RECIPIENT'S OPERATING BUDGET	5,000.
VISION INTERNATIONAL 3735 MORRISON ROAD DENVER, CO 80219	NONE	PC	TO FUND THE RECIPIENT'S OPERATING BUDGET	2,500.
DENVER PUBLIC SCHOOL FOUNDATION 900 GRANT STREET DENVER, CO 80203	NONE	PC	TO FUND THE RECIPIENT'S OPERATING BUDGET	25,000.
DENVER URBAN GARDENS 3377 BLAKE STREET, UNIT 113 DENVER, CO 80205	NONE	PC	TO FUND THE RECIPIENT'S OPERATING BUDGET	5,000.
ENERGY OUTREACH COLORADO 225 EAST 16TH AVENUE DENVER, CO 80203	NONE	PC	TO FUND THE RECIPIENT'S OPERATING BUDGET	15,000.
FEEDING AMERICA 35 EAST WACKER DRIVE, SUITE 2000 CHICAGO, IL 60601	NONE	PC	TO FUND THE RECIPIENT'S OPERATING BUDGET	50,000.
FOOD BANK OF THE ROCKIES 3377 BLAKE STREET, UNIT 113 DENVER, CO 80239	NONE	PC	TO FUND THE RECIPIENT'S OPERATING BUDGET	50,000.
PERUVIAN HEARTS 24918 GENESEE TRAIL ROAD GOLDEN, CO 80401	NONE	PC	TO FUND THE RECIPIENT'S OPERATING BUDGET	1,000.
KENT DENVER SCHOOL 4000 EAST QUINCY AVENUE ENGLEWOOD, CO 80113	NONE	PC	TO FUND THE RECIPIENT'S OPERATING BUDGET	5,000.
MILE HIGH UNITED WAY 2505 18TH STREET DENVER, CO 80211	NONE	PC	TO FUND THE RECIPIENT'S OPERATING BUDGET	50,000.
Total from continuation sheets				451,000.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
JAZZ FOUNDATION OF AMERICA 322 WEST 48TH STREET NEW YORK, NY 10036	NONE	PC	TO FUND THE RECIPIENT'S OPERATING BUDGET	10,000.
MUSEUM OF CONTEMPORARY ART DENVER 1485 DELGANAY STREET DENVER, CO 80202	NONE	PC	TO FUND THE RECIPIENT'S OPERATING BUDGET	15,000.
WARREN VILLAGE 1323 GILPIN STREET DENVER, CO 80218	NONE	PC	TO FUND THE RECIPIENT'S OPERATING BUDGET	10,000.
ONE TO ONE BOX 1574 TELLURIDE, CO 81439	NONE	PC	TO FUND THE RECIPIENT'S OPERATING BUDGET	5,000.
LOGAN SCHOOL 1005 YOSEMITE STREET DENVER, CO 80230	NONE	PC	TO FUND THE RECIPIENT'S OPERATING BUDGET	10,000.
PLANNED PARENTHOOD OF THE ROCKY MOUNTAINS 7155 EAST 38TH AVENUE DENVER, CO 80207	NONE	PC	TO FUND THE RECIPIENT'S OPERATING BUDGET	5,000.
RAFT 2875 BLAKE STREET DENVER, CO 80205	NONE	PC	TO FUND THE RECIPIENT'S OPERATING BUDGET	1,000.
SAFEHOUSE DENVER 1649 DOWNING STREET DENVER, CO 80218	NONE	PC	TO FUND THE RECIPIENT'S OPERATING BUDGET	15,000.
SAN MIGUEL RESOURCE CENTER P.O. BOX 3243 TELLURIDE, CO 81435	NONE	PC	TO FUND THE RECIPIENT'S OPERATING BUDGET	2,500.
SHINING HOPE 14 RED GLEN ROAD MIDDLETOWN, CT 06457	NONE	PC	TO FUND THE RECIPIENT'S OPERATING BUDGET	2,500.
Total from continuation sheets.				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE GATHERING PLACE 1535 HIGH STREET DENVER, CO 80218	NONE	PC	TO FUND THE RECIPIENT'S OPERATING BUDGET	10,000.
THE NATURE CONSERVANCY 2424 SPRUCE STREET BOULDER, CO 80302	NONE	PC	TO FUND THE RECIPIENT'S OPERATING BUDGET	50,000.
THE TRUST FOR PUBLIC LAND 116 NER MONTGOMERY STREET, 4TH FLOOR SAN FRANCISCO, CA 94105	NONE	PC	TO FUND THE RECIPIENT'S OPERATING BUDGET	50,000.
URBAN PEAK 730 21ST STREET DENVER, CO 80205	NONE	PC	TO FUND THE RECIPIENT'S OPERATING BUDGET	5,000.
WIKIMEDIA FOUNDATION 149 NEW MONTGOMERY STREET, FLOOR 3 SAN FRANCISCO, CA 94105	NONE	PC	TO FUND THE RECIPIENT'S OPERATING BUDGET	5,000.
WILD EARTH GUARDIANS 312 MONTEZUMA AVENUE SANTA FE, NM 87501	NONE	PC	TO FUND THE RECIPIENT'S OPERATING BUDGET	15,000.
WOMEN'S WILDERNESS INSTITUTE 5723 ARAPAHOE AVENUE, SUITE 1B BOULDER, CO 80303	NONE	PC	TO FUND THE RECIPIENT'S OPERATING BUDGET	2,500.
TELLURIDE FILM FESTIVAL 800 JONES STREET BERKELEY, CA 94710	NONE	PC	TO FUND THE RECIPIENT'S OPERATING BUDGET	25,000.
DSA FRIENDS FOUNDATION 7111 MONTVIEW BOULEVARD DENVER, CO 80220	NONE	PC	TO FUND THE RECIPIENT'S OPERATING BUDGET	1,500.
PROJECT ANGEL HEART 4950 WASHINGTON STREET DENVER, CO 80207	NONE	PC	TO FUND THE RECIPIENT'S OPERATING BUDGET	2,500.
Total from continuation sheets				

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB - 0917 (NONDIVIDEND DISTRIBUTIONS)	3,744.	0.	3,744.	0.	
CHARLES SCHWAB - 2625 (CAPITAL GAIN DIVIDENDS)	79,391.	79,391.	0.	0.	
CHARLES SCHWAB - 2625 (DIVIDENDS)	141,792.	0.	141,792.	141,792.	
CHARLES SCHWAB - 2625 (INTEREST FROM T-BILLS OID)	8,296.	0.	8,296.	8,296.	
CHARLES SCHWAB - 2625 (INTEREST)	53.	0.	53.	53.	
CHARLES SCHWAB - 2625 (NONDIVIDEND DISTRIBUTIONS)	4,119.	0.	4,119.	0.	
CHARLES SCHWAB - 2625 (US TREASURY BILL INTEREST)	31,362.	0.	31,362.	31,362.	
CHARLES SCHWAB - 6971 (CAPITAL GAIN DIVIDENDS)	130.	130.	0.	0.	
CHARLES SCHWAB - 6971 (DIVIDENDS)	12,524.	0.	12,524.	12,524.	
PINE GROVE PARTNERS (DIVIDENDS)	8,495.	0.	8,495.	8,495.	
PINE GROVE PARTNERS (INTEREST)	58,453.	0.	58,453.	58,453.	
TO PART I, LINE 4	348,359.	79,521.	268,838.	260,975.	

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PINE GROVE PARTNERS, LP	23,141.	22,937.	
TOTAL TO FORM 990-PF, PART I, LINE 11	23,141.	22,937.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	8,470.	0.		8,470.
TO FORM 990-PF, PG 1, LN 16B	8,470.	0.		8,470.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES CHARLES SCHWAB - 2625	380.	380.		0.
FOREIGN TAXES CHARLES SCHWAB - 6971	705.	705.		0.
990-PF TAXES PAID	39,317.	0.		0.
TO FORM 990-PF, PG 1, LN 18	40,402.	1,085.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CHARLES SCHWAB FEES - 6971	4,502.	4,502.		0.
PINE GROVE EXPENSES	55,768.	55,746.		0.
OTHER MISC EXPENSES	174.	0.		0.
TO FORM 990-PF, PG 1, LN 23	60,444.	60,248.		0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	6
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
602,000 SHS US T-BILLS	X		997,483.	1,147,659.
TOTAL U.S. GOVERNMENT OBLIGATIONS			997,483.	1,147,659.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			997,483.	1,147,659.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT A	7,287,153.	8,044,983.
SEE STATEMENT B	479,642.	504,959.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,766,795.	8,549,942.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PINE GROVE PARTNERS, LP	COST	1,300,861.	1,398,401.
MARATHON LEGACY SECURITIES PPI FUND	COST	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,300,861.	1,398,401.

Investment Detail - Fixed Income

U.S. Treasuries	Par	Market Price	Market Value Cost Basis	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income Yield to Maturity
UST INFL IDX 3.625%04/28	602,000.0000	190.6411	1,147,659.42	N/A	12%	150,176.10	N/A
INFL INDEX DUE 04/15/28			997,483.32				N/A
CUSIP 912810FD5							
Total U.S. Treasuries	602,000.0000		1,147,659.42	N/A	12%	150,176.10	N/A
Total Cost Basis:			997,483.32				
Total Fixed Income	602,000.0000		1,147,659.42	N/A	12%	150,176.10	N/A
Total Cost Basis:			997,483.32				

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

Investment Detail - Equities

Equities	Quantity	Market Price	Market Value Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
FRONTIER COMMUNICATIONS	11,876.0000	4.6500	55,223.40	<1%	(36,163.59)	8.60%	4,760.40
SYMBOL FTR			91,386.99				

STATEMENT A

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
VERIZON COMMUNICATIONS SYMBOL VZ	3,456.0000	49.1400	169,827.84 93,678.94	2%	76,148.90	4.31%	7,326.72
Total Equities	15,332.0000		225,051.24 Total Cost Basis: A 185,065.93	2%	39,985.31		12,077.12

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

Investment Detail - Mutual Funds

Bond Funds	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
DRIEHAUS ACTIVE INCM FD ° SYMBOL LCMAX	98,775.2750	10.7700	1,063,809.71	11%	11.25	1,110,814.93	(47,005.22)
PIMCO TOTAL RETURN FUND ° INSTL CL SYMBOL PTTRX	274,531.7920	10.6900	2,934,744.86	31%	10.99	3,006,977.61	(72,232.75)
Total Bond Funds	373,307.0670		3,998,554.57	42%		4,117,792.54	(119,237.97)

Equity Funds	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
ARTISAN EMRG MKTS FD ° ADV SHRS SYMBOL ARTZX	42,660.4380	12.6200	538,374.73	6%	12.47	531,964.41	6,410.32

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Charles SCHWAB
INSTITUTIONAL

Schwab One® Trust Account of
RALPH J ROBERTS JR TTEE
FULCRUM FOUNDATION
U/A DTD 04/12/2001

Account Number
3579-2625

Statement Period
December 1-31, 2013

Investment Detail - Mutual Funds (continued)

Equity Funds (continued)	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
BARON FIFTH AVENUE ° GROWTH FUND SYMBOL. BFTHX	41,396 8600	16 0900	666,075 48	7%	9 01	372,949 61	293,125 87
JANUS INTECH US CORE I ° SYMBOL. JRM CX	85,623 2450	19 9400	1,707,327 51	18%	14.13	1,209,565 45 ^a	497,762 06
VANGUARD ENERGY FUND ° ADMIRAL SHRS SYMBOL. VGELX	3,375 2150	126 3600	426,492 17	4%	126 47	426,868 37	(376 20)
VANGUARD GLOBAL EQUITY ° FUND INVESTOR SHARE SYMBOL. VHGX	20,584 0260	23 4700	483,107 09	5%	21 52	442,946 20	40,160 89

Total Equity Funds 193,639,7840 3,821,376.98 40% 2,984,294.04 837,082.94

Total Mutual Funds 666,948,8510 B 7,819,931.65 82% A 7,102,086.68 717,844.97

Total Investment Detail 9,494,287.59

Total Account Value 9,494,287.59

Total Cost Basis 8,284,635.83

A=7,287,152.51 Book Value

B=8,044,982.79 Market Value

STATEMENT A

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Year to Date

This Period

Income Summary	Federally Tax-Exempt	Federally Taxable	Federally Tax-Exempt	Federally Taxable
Money Funds Dividends	0.00	0.92	0.00	6.39
Cash Dividends	0.00	893.11	0.00	11,328.95
Total Capital Gains	0.00	113.82	0.00	113.82
Total Income	0.00	1,007.85	0.00	11,449.16

Investment Detail - Cash and Money Market Funds [Sweep]

Cash	Market Value	% of Account Assets
Cash	276.63	<1%
Total Cash	276.63	<1%

Money Market Funds [Sweep]

Quantity	Market Price	Market Value	Current Yield	% of Account Assets
SCH ADV CASH RESRV PREM SWZXX	65.897 1800	1.0000	0.01%	10%
Total Money Market Funds [Sweep]		65,897.18		10%
Total Cash & Money Market [Sweep]		66,173.81		10%

Investment Detail - Equities

Equities	Quantity	Market Price	Market Value	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
ACTAVIS PLC F	80.0000	168.0000	13,440.00	2%	397.41	0.00%	0.00
SYMBOL ACT			13,042.59				

STATEMENT B

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
APPLE INC SYMBOL AAPL	24.0000	561.0200	13,464.48 8,000.12	2%	5,464.36	2.17%	292.80
BALL CORPORATION SYMBOL BLL	225.0000	51.6600	11,623.50 7,692.52	2%	3,930.98	1.00%	117.00
BARRATT DEVEL ORD F SYMBOL BTDPF	3,270.0000	5.7787	18,896.35 16,377.39	3%	2,518.96	0.00%	0.00
BRAZIL SA ADR F SPONSORED ADR 1 ADR REPS 1 ORD SYMBOL BRFS	205.0000	20.8700	4,278.35 4,180.39	<1%	97.96	1.68%	72.06
BRENNTAG AG ORD F SYMBOL BNTGF	80.0000	185.0000	14,800.00 11,901.91	2%	2,898.09	0.00%	0.00
C P ALL PCL ORD F FOREIGN REGISTERED SHS SYMBOL CVPBF	11,100.0000	0.8400	9,324.00 14,323.16	1%	(4,999.16)	0.00%	0.00
CALBEE INC ORD F SYMBOL CBCFF	400.0000	24.3252	9,730.08 7,330.10	1%	2,399.98	0.00%	0.00
CHINA LONGYUAN PWR ORD F SYMBOL CLPXF	4,000.0000	1.2884	5,153.60 5,251.00	<1%	(97.40)	0.00%	0.00
CITIGROUP INC NEW SYMBOL C	190.0000	52.1100	9,900.90 8,088.72	1%	1,812.18	0.07%	7.60

STATEMENT B

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
COACH INC SYMBOL COH	152.0000	56.1300	8,531.76 7,719.84	1%	811.92	2.40%	205.20
							Accrued Dividend: 51.30
COPA HOLDINGS SA F SYMBOL CPA	60.0000	160.1100	9,606.60 5,726.90	1%	3,879.70	0.45%	43.80
DANAHER CORP DEL SYMBOL DHR	100.0000	77.2000	7,720.00 5,227.00	1%	2,493.00	0.12%	10.00
							Accrued Dividend: 2.50
DELPHI AUTOMOTIVE PLC F SYMBOL DLPH	280.0000	60.1300	16,836.40 15,386.26	3%	1,450.14	1.13%	190.40
DS SMITH PLC ORD F SYMBOL DITHF	1,380.0000	5.4971	7,586.00 6,527.15	1%	1,058.85	0.00%	0.00
EATON CORP PLC F SYMBOL ETN	190.0000	76.1200	14,462.80 12,605.85	2%	1,856.95	2.20%	319.20
EURO AERO DEFENSE ORD F SPACE COMPAGNY EADS NV SYMBOL EADSF	240.0000	76.9040	18,456.96 14,987.77	3%	3,469.19	0.00%	0.00
FLUOR CORPORATION NEW SYMBOL FLR	170.0000	80.2900	13,649.30 10,077.99	2%	3,571.31	0.79%	108.80
							Accrued Dividend: 27.20
FOMENTO ECO MEX SAB ADRF SPON ADR REP 10 UTS - 1UT = 1B + 4D SHS SYMBOL FMX	150.0000	97.8700	14,680.50 8,368.88	2%	6,311.62	3.14%	461.36

STATEMENT B

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
GENERAL MOTORS CO SYMBOL: GM	335.0000	40.8700	13,691.45 12,130.59	2%	1,560.86	0.00%	0.00
GN STORE NORD A/S ORD F SYMBOL: GGND F	290.0000	24.6662	7,153.20 6,328.38	1%	824.82	0.00%	0.00
GOOGLE INC CLASS A SYMBOL: GOOG	24.0000	1,120.7100	26,897.04 15,055.22	4%	11,841.82	0.00%	0.00
GRUPO FIN BANORTE O ORDF SER O SHARES SYMBOL: GBOOF	1,100.0000	6.9756	7,673.16 5,860.28	1%	1,812.88	0.00%	0.00
HAIER ELECTR GP NEW ORDF SYMBOL: HRELF	3,000.0000	2.9018	8,705.40 7,536.10	1%	1,169.30	0.00%	0.00
HENGAN INTL ORD F SYMBOL: HEGIF	500.0000	11.8136	5,906.80 4,548.55	<1%	1,358.25	0.00%	0.00
HONDA MOTOR CO LTD ADR F SPONSORED ADR 1 ADR REP 1 ORD SYMBOL: HMC	160.0000	41.3500	6,616.00 5,802.87	<1%	813.13	0.00%	0.00
HONEYWELL INTERNATIONAL SYMBOL: HON	130.0000	91.3700	11,878.10 8,588.04	2%	3,290.06	1.97%	234.00
HSBC HLDGS PLC ADR NEW F SPONSORED ADR 1 ADR REPS 5 ORD SYMBOL: HSBC	130.0000	55.1300	7,166.90 5,480.13	1%	1,686.77	3.62%	260.00

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

STATEMENT B

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SIPC

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
ITAU UNI HOLDING SA ADRF SPONSORED ADR 1 ADR REPS 1 PREF SH SYMBOL ITUB	320.0000	13.5700	4,342.40 4,879.54	<1%	(537.14)	0.56%	24.43
KENNEDY WILSON HLDGS INC SYMBOL KW	530.0000	22.2500	11,792.50 9,307.25	2%	2,485.25	1.25%	148.40
LAUDER ESTEE CO INC CL A SYMBOL EL	140.0000	75.3200	10,544.80 9,007.84	2%	1,536.96	1.06%	112.00
LENOVO GROUP LTD ORD F SYMBOL LNVGF	12,000.0000	1.2162	14,594.40 12,920.00	2%	1,674.40	0.00%	0.00
LOCCITANE INTL ORD F HONG KONG SHARES SYMBOL LCCTF	2,500.0000	2.1280	5,320.00 5,311.45	<1%	8.55	0.00%	0.00
MASTERCARD INC SYMBOL MA	20.0000	835.4600	16,709.20 8,522.44	3%	8,186.76	0.28%	48.00
N C R CORP NEW SYMBOL NCR	600.0000	34.0600	20,436.00 15,917.87	3%	4,518.13	0.00%	0.00
NASPERS LTD ORD F N SHARES SYMBOL NAPRF	100.0000	104.6435	10,464.35 5,551.44	2%	4,912.91	0.00%	0.00
NORWEGIAN AIR SHITL ORDF SYMBOL NWARF	250.0000	30.9641	7,741.03 9,469.75	1%	(1,728.72)	0.00%	0.00

STATEMENT B

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Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
PRINCE FROG INTL ORD F SYMBOL: PFGHF	8,000.0000	0.4114	3,291.20 6,257.80	<1%	(2,966.60)	0.00%	0.00
ROCHE HLDG LTD SPON ADRF 1 ADR REPS 1/4 GENUSSHEIN ORD SYMBOL RHHBY	220.0000	70.2000	15,444.00 11,234.98	2%	4,209.02	0.00%	0.00
SAMSONITE INTL SA ORD F SYMBOL: SMSOF	6,000.0000	3.0437	18,262.20 14,180.89	3%	4,081.31	0.00%	0.00
SCHLUMBERGER LTD F SYMBOL: SLB	150.0000	90.1100	13,516.50 10,964.73	2%	2,551.77	1.38%	187.50
STANDARD CHARTERED ORD F HONG KONG SHARES	500.0000	22.3634	11,181.70 11,626.26	2%	(444.56)	0.00%	0.00
STOLT NIELSEN LTD ORD F SYMBOL: SOIEF	240.0000	27.4761	6,594.26 6,373.05	<1%	221.21	0.00%	0.00
TAIWAN SEMICONDUCTR ADRF SPONSORED ADR 1 ADR REPS 5 ORD SYMBOL TSM	330.0000	17.4400	5,755.20 6,146.52	<1%	(391.32)	2.87%	165.36
TENCENT HLDGS ORD NEW F SYMBOL TCTZF	400.0000	63.7885	25,515.40 11,054.50	4%	14,460.90	0.00%	0.00
TRW AUTOMOTIVE HOLDINGS SYMBOL TRW	200.0000	74.3900	14,878.00 12,154.31	2%	2,723.69	0.00%	0.00

Accrued Dividend: 46.88

STATEMENT B

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
VALEANT PHARMA INTL F SYMBOL VRX	45.0000	117.4000	5,283.00 2,939.51	<1%	2,343.49	0.00%	0.00
VOLKSWAGEN A G SPON ADRF 1 ADR REO 1/5 ORD SYMBOL VLKAY	260.0000	54.7000	14,222.00 11,885.15	2%	2,336.85	0.00%	0.00
WANT WANT HLDGS LTD ORDF SYMBOL. WVNTE	9,000.0000	1.4445	13,000.50 7,803.10	2%	5,197.40	0.00%	0.00
Total Equities	69,770.0000		B 666,713.27 A 447,654.08	85%	113,064.19		3,007.91

Total Accrued Dividend for Equities: 157.90

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

STATEMENT B

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Investment Detail - Mutual Funds

Bond Funds	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
DREYFUS SHORT TERM INCM FD CL D SYMBOL DSTIX	942.5070	10.6400	10,028.27	2%	10.70	10,000.00	28.27
Total Bond Funds	942.5070		10,028.27	2%		10,000.00	28.27
Total Mutual Funds	942.5070		B 10,028.27	2%		A 10,000.00	28.27

Investment Detail - Other Assets

Other Assets	Quantity	Market Price	Market Value	% of Account Assets	Unrealized Gain or (Loss)
ISHARES NASDAQ BIO ETF NASDAQ BIOTECHNOLOGY SYMBOL IBB	48.0000	227.0600	10,898.88 9,241.46	2%	1,657.42
WISDOMTREE JPN HDGD EQTY JAPAN HEDGED EQUITY FUND SYMBOL DXJ	260.0000	50.8400	13,218.40 12,746.58	2%	471.82
Total Other Assets	308.0000		B 24,117.28	4%	2,129.24
Total Cost Basis:			A 21,988.04		

STATEMENT B

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Investment Detail - Total

Total Investment Detail	667,037.63
Total Account Value	667,037.63
Total Cost Basis	A=479,642.12
Total Account Value	B=600,863.82

Realized Gain or (Loss)

Short Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
INTERXION HOLDING NV F INXN	250 0000	01/18/13	12/03/13	5,441 56	6,012 93	(571 37)
N C R CORP NEW NCR	90 0000	07/18/13	12/10/13	2,909 59	3,215 44	(305 85)
Total Short Term				8,351.15	9,228.37	(877.22)
Long Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
NISSAN MOTOR CO LTD ORDF NSANF	900 0000	05/26/11	12/10/13	7,894 82	8,841.52	(946 70)
Total Long Term				7,894.82	8,841.52	(946.70)
Total Realized Gain or (Loss)				16,245.97	18,069.89	(1,823.92)

Schwab has provided accurate realized gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. If all data for a given investment is not available, the investment will not be listed here.

Option Customers: Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options. Please consult IRS publication 550, Investment Income and Expenses, for additional information on Options.

STATEMENT B

Application for Extension of Time To File an Exempt Organization Return

► File a separate application for each return.
► Information about Form 8868 and its instructions is at www.irs.gov/form8868.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868
Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions.	Enter filer's identifying number
	FULCRUM FOUNDATION	Employer identification number (EIN) or 23-3081735
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions 1685 S. COLORADO BLVD. UNIT S #358	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. DENVER, CO 80222	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

RALPH J. ROBERTS, JR - PMB 358, 1685 S COLORADO BLVD, UNIT F, - DENVER, CO 80222-4040

- The books are in the care of ► **UNIT F, - DENVER, CO 80222-4040**
Telephone No. ► **(215) 246-2300** Fax No. ►
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

- 1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2014**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☒ calendar year **2013** or
► ☐ tax year beginning , and ending

- 2** If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$ 20,000.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ 20,000.

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box ☒ **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions	
Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions FULCRUM FOUNDATION
	Employer identification number (EIN) or 23-3081735
	Number, street, and room or suite no. If a P.O. box, see instructions 1685 S. COLORADO BLVD. UNIT S #358
	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions DENVER, CO 80222

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**RALPH J. ROBERTS, JR. - PMB 358, 1685 S COLORADO BLVD,**

- The books are in the care of **UNIT F, - DENVER, CO 80222-4040**

Telephone No **(215) 246-2300**Fax No ☐

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2014**5 For calendar year **2013**, or other tax year beginning ☐ , and ending ☐6 If the tax year entered in line 5 is for less than 12 months, check reason ☐ Initial return ☐ Final return☐ Change in accounting period

7 State in detail why you need the extension

ADDITIONAL TIME IS NEEDED TO GATHER THE INFORMATION NECESSARY IN ORDER TO FILE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a	\$	20,000.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$	20,000.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	\$	0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ☐Title **TRUSTEE**Date ☐

Form 8868 (Rev. 1-2014)