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Return of Private Foundation

OMB No 1545-0052

Department of the Treasury
Internal Revenue Serviceor Section 4947(a)(1) Trust Treated as Private Foundation
Do not enter Social Security numbers on this form as it may be made public.

2013

Open to Public Inspection

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

For calendar year 2013 or tax year beginning

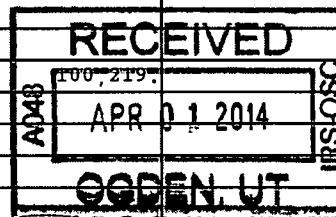
, and ending

Name of foundation RESOURCE CAPITAL FUNDS FOUNDATION		A Employer identification number 26-1216961
Number and street (or P O box number if mail is not delivered to street address) 1400 16th Street	Room/suite 200	B Telephone number 720-946-1444
City or town, state or province, country, and ZIP or foreign postal code Denver, CO 80202		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) \$ 2,196,337.	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)
Revenue				
1 Contributions, gifts, grants, etc., received	800,000.		N/A	
2 Check <input 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	28,430.	28,430.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	100,219.			
b Gross sales price for all assets on line 6a				
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				
12 Total. Add lines 1 through 11	928,649.	128,649.		
Operating and Administrative Expenses				
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 1	1,500.	750.		750.
c Other professional fees Stmt 2	7,436.	7,436.		0.
17 Interest				
18 Taxes Stmt 3	1,526.	0.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses				
24 Total operating and administrative expenses. Add lines 13 through 23	10,462.	8,186.		750.
25 Contributions, gifts, grants paid	65,062.			65,062.
26 Total expenses and disbursements. Add lines 24 and 25	75,524.	8,186.		65,812.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	853,125.			
b Net investment income (if negative enter -0-)		120,463.		
c Adjusted net income (if negative, enter -0-)			N/A	



Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,711.	33,643.	33,643.
	2 Savings and temporary cash investments	22,130.	824,264.	824,264.
	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	113,118.		
	b Investments - corporate stock Stmt 4	996,828.	1,095,293.	1,144,358.
	c Investments - corporate bonds Stmt 5	166,837.	200,549.	194,072.
	11 Investments - land, buildings, and equipment basis ▶			
Liabilities	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	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)	1,300,624.	2,153,749.	2,196,337.
	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	1,300,624.	2,153,749.	
	30 Total net assets or fund balances	1,300,624.	2,153,749.	
	31 Total liabilities and net assets/fund balances	1,300,624.	2,153,749.	

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	1,300,624.
2 Enter amount from Part I, line 27a	2	853,125.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,153,749.
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	2,153,749.

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			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			100,219.
b			
c			
d			
e			

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			100,219.
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	100,219.
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	41,562.	1,285,809.	.032324
2011	38,855.	1,237,323.	.031402
2010	17,094.	496,625.	.034420
2009	17,312.	319,795.	.054135
2008	6,178.	230,190.	.026839

2 Total of line 1, column (d)	2	.179120
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	.035824
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	1,383,816.
5 Multiply line 4 by line 3	5	49,574.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,205.
7 Add lines 5 and 6	7	50,779.
8 Enter qualifying distributions from Part XII, line 4	8	65,812.

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)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	1,205.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,205.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,205.
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	1,207.	
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	1,207.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2.	
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax <input checked="" type="checkbox"/> 2. Refunded <input checked="" type="checkbox"/>	11	0.	

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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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?		
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 checked="" 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 ► RCF Management LLC Telephone no. ► 720-946-1444 Located at ► 1400 16th Street, Denver, CO ZIP+4 ► 80202			
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 ►	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?	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 ► 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 c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►	2b	
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)?

5b

x

Organizations relying on a current notice regarding disaster assistance check here

☐

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

See Statement 7

☒ Yes ☐ No

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

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

☐ Yes ☒ No

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

6b

x

If "Yes" to 6b, file Form 8870

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

☐ Yes ☒ No

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

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 6		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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3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

Total number of others receiving over \$50,000 for professional services	0
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Part IX-B	Summary of Program-Related Investments
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Total. Add lines 1 through 3	0.
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Part X**Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	1,342,882.
b Average of monthly cash balances	1b	62,007.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	1,404,889.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	1,404,889.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	21,073.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,383,816.
6 Minimum investment return. Enter 5% of line 5	6	69,191.

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	69,191.
2a Tax on investment income for 2013 from Part VI, line 5	2a	1,205.
b Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	1,205.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	67,986.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	67,986.
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	67,986.

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	65,812.
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	65,812.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	1,205.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	64,607.

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				67,986.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			55,037.	
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: \blacktriangleright \$ 65,812.				
a Applied to 2012, but not more than line 2a			55,037.	
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				10,775.
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				57,211.
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				

N/A

- (4) Gross investment income**

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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				
Montrose High School PO Box 10000 Montrose, CO 81401	None	PC	Provide a drug and alcohol-free environment for the graduating class of 2013.	250.
Associacao das Crianças de Castelo Parque de Exposicoes Luiz Cola Castelo, EL SALVADOR 29360-000	None.	NC	Maintain existing services and conduct ongoing maintenance to the buildings and facilities.	5,000.
Direct Reach Ethiopia Limited 18 Butler Ave. Swanbourne Western Australia, AUSTRALIA 6010	None	NC	General operating support.	10,000.
Good Samaritan Industries 33-35 Bannister Road Canning Vale, AUSTRALIA WA 6155	None	NC	Support the acquisition of 6 computers, software, 5 printers and installation costs.	9,812.
Village Health Partnership 1011 Valentia St., #126 Denver, CO 80247-6869	None	PC	Funding the construction of a maternity waiting area in Dembi Collo, Ethiopia.	5,000.
Total See continuation sheet(s)			► 3a	65,062.
b Approved for future payment				
Associacao das Crianças de Castelo Parque de Exposicoes Luiz Cola Castelo, EL SALVADOR 29360-000	None	NC	Maintain existing services and conduct ongoing maintenance to the buildings and facilities.	10,000.
Village Health Partnership 1011 Valentia St., #126 Denver, CO 80247-6869	None	PC	Funding the construction of a maternity waiting area in Dembi Dollo, Ethiopia.	10,000.
Aranmore Catholic College 41 Franklin Street Leederville, AUSTRALIA WA 6007	None	NC	Employment of an artisan who supports students in the completion of real and practical projects.	5,000.
Total See continuation sheet(s)			► 3b	55,000.

Enter gross amounts unless otherwise indicated.

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
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[illegible]

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Name of the organization

RESOURCE CAPITAL FUNDS FOUNDATION

Employer identification number

26-1216961

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II**Special Rules**☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2013)

Name of organization	Employer identification number
RESOURCE CAPITAL FUNDS FOUNDATION	26-1216961

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	RCF Management LLC 1400 16th Street, Ste. 200 Denver, CO 80202	\$ 800,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Employer identification number

26-1216961

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

[illegible]

Name of organization	Employer identification number
RESOURCE CAPITAL FUNDS FOUNDATION	26-1216961

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once) ▶ \$

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

Form 990-PF	Accounting Fees			Statement	1
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Kundinger, Corder & Engle, P.C.	1,500.	750.		750.	
To Form 990-PF, Pg 1, ln 16b	1,500.	750.		750.	

Form 990-PF	Other Professional Fees			Statement	2
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Northern Trust	7,436.	7,436.		0.	
To Form 990-PF, Pg 1, ln 16c	7,436.	7,436.		0.	

Form 990-PF	Taxes			Statement	3
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
2012 excise tax paid in 2013	319.	0.		0.	
2013 estimated excise tax paid	1,207.	0.		0.	
To Form 990-PF, Pg 1, ln 18	1,526.	0.		0.	

Form 990-PF	Corporate Stock	Statement	4
Description	Book Value	Fair Market Value	
Northern Funds Stock Index	235,732.	288,609.	
Northern Mid Cap Index Fund	57,395.	68,357.	
Northern Funds Small Cap Index Fund	55,763.	69,100.	
Northern Emerging Markets Equity Index Fund	686,001.	649,544.	
Northern International Equity Index Fund	60,402.	68,748.	
Total to Form 990-PF, Part II, line 10b	1,095,293.	1,144,358.	

Form 990-PF	Corporate Bonds	Statement	5
Description	Book Value	Fair Market Value	
Northern High Yield Fixed Income Fund	66,990.	65,736.	
Northern Funds Bond Index Fund	133,559.	128,336.	
Total to Form 990-PF, Part II, line 10c	200,549.	194,072.	

Form 990-PF	Part VIII - List of Officers, Directors Trustees and Foundation Managers	Statement 6
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Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Expense Contrib Account	
James T. McClements 1400 16th Street, Suite 200 Denver, CO 80202	President & Chair 1.00	0.	0.	0.
Brian T. Dolan 1400 16th Street, Suite 200 Denver, CO 80202	Vice President 1.00	0.	0.	0.
Sherri Croasdale 1400 16th Street, Suite 200 Denver, CO 80202	Treasurer 1.00	0.	0.	0.
Ryan T. Bennett 1400 16th Street, Suite 200 Denver, CO 80202	Director 1.00	0.	0.	0.
Russell L. Cranswick 1400 16th Street, Suite 200 Denver, CO 80202	Director 1.00	0.	0.	0.
Mason G. Hills 1400 16th Street, Suite 200 Denver, CO 80202	Director 1.00	0.	0.	0.
Ross R. Bhappu 1400 16th Street, Suite 200 Denver, CO 80202	Director 1.00	0.	0.	0.
Peter B. Nicholson 1400 16th Street, Suite 200 Denver, CO 80202	Director 1.00	0.	0.	0.
Catherine J. Boggs 1400 16th Street, Suite 200 Denver, CO 80202	Secretary 1.00	0.	0.	0.
Lori A. Franks 1400 16th Street, Suite 200 Denver, CO 80202	Secretary 1.00	0.	0.	0.
Michael J. Rowe 1400 16th Street, Suite 200 Denver, CO 80202	Director 1.00	0.	0.	0.

26-1216961

0. 0. 0.

0. 0. 0.

Form 990-PF	Expenditure Responsibility Statement	Statement	7
	Part VII-B, Line 5c		

Grantee's Name

Associacao das Crianas de Castelo

Grantee's AddressParque de Exposicoes Luiz Cola
Castelo, EL SALVADOR, ES-29360-000

<u>Grant Amount</u>	<u>Date of Grant</u>	<u>Amount Expended</u>	<u>Verification Date</u>
15,000.	04/30/13	5,000.	03/05/14

Purpose of Grant

General operating support

Dates of Reports by Grantee

March 5, 2014

Any Diversion by Grantee

None

Results of Verification

Grant funds were used as intended.

Grantee's Name

Direct Reach Ethiopia Limited

Grantee's Address18 Butler Ave Swanbourne
Mount Claremont, AUSTRALIA, WA 6010

<u>Grant Amount</u>	<u>Date of Grant</u>	<u>Amount Expended</u>	<u>Verification Date</u>
10,000.	06/24/13	10,000.	12/31/13

Purpose of Grant

General operating support

Dates of Reports by Grantee

November 18, 2013

Any Diversion by Grantee

None

Results of Verification

Funds were used as intended.

Grantee's Name

Good Samaritan Industries

Grantee's Address33-35 Bannister Road
Canning Vale, AUSTRALIA, WA 6155

<u>Grant Amount</u>	<u>Date of Grant</u>	<u>Amount Expended</u>	<u>Verification Date</u>
9,812.	04/20/13	9,812.	03/10/14

Purpose of Grant

Purchase of computer equipment, software.

Dates of Reports by Grantee

March 10, 2014

Any Diversion by Grantee

None

Results of Verification

Grant funds were used as intended

Grantee's Name

Piareersarfik Ilulissat Education Center

Grantee's AddressKussangajaannguaq 50, 3952
Ilulissat, GREENLAND

<u>Grant Amount</u>	<u>Date of Grant</u>	<u>Amount Expended</u>
5,000.	12/06/13	0.

Purpose of Grant

Purchase 30 Kindle e-Readers for pupils.

Dates of Reports by Grantee

Due within one year.

Any Diversion by Grantee

None.

Results of Verification

N/A

Kundinger, Corder & Engle, P.C.

Certified Public Accountants
475 Lincoln Street, Suite 200
Denver, Colorado 80203

March 18, 2014

Phone (303) 534-5953
Fax (303) 892-7776
www.kcedenver.com

Ms. Lori Franks
Resource Capital Funds Foundation
1400 16th Street, Suite 200
Denver, CO. 80202

Dear Lori:

We have prepared the Form 990-PF, Return of Private Foundation, for Resource Capital Funds Foundation for the year ended December 31, 2013. We recommend that you proceed as follows to file the return in a timely and complete manner:

1. Carefully **review the return** and call us at 303-534-5953 if you have any questions.
2. **Sign and date** the return and make at least **two** copies--for the IRS and Colorado.
3. One copy of the return should be **filed** (postmarked) with the **IRS on or before May 15, 2014**. You can mail it to: Internal Revenue Service Center, Ogden, Utah 84201. We recommend that you send the return by certified mail. A penalty of \$20 per day (to a maximum of \$10,000) may be imposed by the IRS if you file a late return without reasonable cause. *Return Receipt.*
4. One copy of the return should be **filed** with the **Attorney General of the State of Colorado** at: 1525 Sherman Street, Fifth Floor, Denver, Colorado 80203
5. **There are no taxes due.**
6. You are required to make **estimated excise tax payments** on the Foundation's net investment income if you expect the estimated tax to be more than \$500 for 2014. To avoid underpayment penalties, we recommend that you make estimated tax payments equal to the 2013 actual excise tax expense of \$1,205. Installments of \$304 are due on May 15, June 15, September 15, and December 15. Alternatively, you can pay the entire amount due on or before May 15, 2014. Clearly indicate that the payment is for 2014 estimated excise taxes and make the payment using the same method you used to pay the 2013 excise tax. *pay entire \$1,205 before May 15, 2014*
7. To avoid excise taxes on undistributed income, the Foundation is required to make charitable expenditures in the amount of \$57,211 before December 31, 2014. We recommend adding a reserve of \$10,000 to avoid under-distribution penalties should the IRS challenge the valuation of investments or a qualifying distribution. See Basic IRS Distribution Requirements attached.
8. You are generally required to make copies of the Form 990-PF available upon request. The disclosure regulations are somewhat detailed, so please call us if you have any questions.

If you any questions, please call.

Sincerely,

Laurie

Laurie Anderson, CPA
Kundinger, Corder & Engle, P.C.

Resource Capital Funds Foundation
Basic IRS Distribution Requirements
Kundinger, Corder & Engle, P.C.
December 31, 2013

- 1 Must distribute, for charitable purposes, 5% of fair market value of investments each year.
 - a. Foundations have 12 months after the end of the year to make the required distribution
 - b. "Charitable distributions" include certain general and administrative expenses
 - c. The required distribution is reduced by excise taxes on investment income
 - d. Fair market value is calculated based on a monthly average during the year, less an IRS allowance of 1.5% for "cash held for charitable purposes".
- 2 The actual calculation of 2013 undistributed income, which is required to be paid in 2014, is:

2013 Average monthly fair value of assets	\$ 1,404,889
Less 1.5% IRS allowance for "cash held"	(21,073)
Net value of assets	<u>\$ 1,383,816</u>
Minimum payout requirement (5% of above)	\$ 69,191
Reduced by 2013 excise tax	(1,205)
Required distribution by December 31, 2014	<u>\$ 67,986</u>

- 3 The recommended minimum distribution for 2014 is:

Required distribution (see above)	\$ 67,986
Amount applied from 2013 qualifying expenditures (per tax return)	(10,775)
Adjusted minimum required distribution to be made in 2014	<u>57,211</u>
Add recommended reserve (note 1)	10,000
Recommended minimum qualifying distributions in 2014	<u>67,211</u>

Note 1: A "permanent reserve" is recommended to provide some leeway in the event of IRS disputes regarding stock valuation or allocation of expenses, and because of the severity of the penalties for "failure to distribute" the required minimum amounts.