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	A Employer identification number
The Precourt Foundation	76-0430659
Number and street (or P O box number if mail is not delivered to street address) / Room/suite: 887 Lake Creek Road	B Telephone number (970)926-1329
City or town, state or province, country, and ZIP or foreign postal code: Edwards, CO 81632	C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☒ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 40,814,566.

J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(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	25,000.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	257,585.	224,565.		Statement 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	340,659.			
	b Gross sales price for all assets on line 6a 1,198,199.				
	7 Capital gain net income (from Part IV, line 2)		340,659.		
	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	<550.>	<550.>		Statement 2
	12 **Total.** Add lines 1 through 11	622,694.	564,674.		
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 Stmt 3	1,480.	1,480.		0.
	b Accounting fees Stmt 4	17,175.	17,175.		0.
	c Other professional fees Stmt 5	4,637.	4,637.		0.
	17 Interest				
	18 Taxes Stmt 6	1,920.	1,920.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 7	80,922.	80,922.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	106,134.	106,134.		0.
	25 Contributions, gifts, grants paid	1,094,009.			1,094,009.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,200,143.	106,134.		1,094,009.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<577,449.>			
	b **Net investment income** (if negative, enter -0-)		458,540.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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323501 10-10-13 LHA **For Paperwork Reduction Act Notice, see instructions.** Form **990-PF** (2013)

11380520 783174 Precourtfdtn 2013.05030 The Precourt Foundation PRECOUR2

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				
2 Savings and temporary cash investments		2,813,074.	1,400,547.	1,400,547.
3 Accounts receivable ▶	164,186.			
Less: allowance for doubtful accounts ▶		30,027.	164,186.	164,186.
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				
b Investments - corporate stock				
c Investments - corporate bonds				
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other	Stmt 10	22,266,735.	23,102,199.	39,249,833.
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 I)		25,109,836.	24,666,932.	40,814,566.
Liabilities 17 Accounts payable and accrued expenses		26,727.		
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)		26,727.	0.	
Net Assets or Fund Balances **Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.** ▶ ☐				
24 Unrestricted				
25 Temporarily restricted				
26 Permanently restricted				
Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒				
27 Capital stock, trust principal, or current funds		3,162,371.	3,162,371.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds		21,920,738.	21,504,561.	
30 **Total net assets or fund balances**		25,083,109.	24,666,932.	
31 **Total liabilities and net assets/fund balances**		25,109,836.	24,666,932.	

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	25,083,109.
2 Enter amount from Part I, line 27a		2	<577,449.>
3 Other increases not included in line 2 (itemize) ▶	See Statement 8	3	274,811.
4 Add lines 1, 2, and 3		4	24,780,471.
5 Decreases not included in line 2 (itemize) ▶	See Statement 9	5	113,539.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30		6	24,666,932.

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 Statements			
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	1,198,199.		857,540.	340,659.

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				340,659.

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 | 340,659.

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	965,050.	34,560,853.	.027923
2011	709,060.	32,789,521.	.021625
2010	5,726,889.	33,726,992.	.169801
2009	6,464,999.	33,109,810.	.195259
2008	1,020,100.	38,593,158.	.026432

2	**Total** of line 1, column (d)	2	.441040
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	.088208
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	38,084,117.
5	Multiply line 4 by line 3	5	3,359,324.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,585.
7	Add lines 5 and 6	7	3,363,909.
8	Enter qualifying distributions from Part XII, line 4	8	1,094,009.

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 ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	9,171.
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	9,171.
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	9,171.
6	Credits/Payments:			
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a 9,253.		
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 See Statement 11	<9,899.>	7	19,354.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	10,183.
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶	10,183. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

		Line	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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	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.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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.*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TX,CO			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ Chris Todd Telephone no. ▶ (970)926-1329

Located at ▶ 887 Lake Creek Road, Edwards, CO ZIP+4 ▶ 81632

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

		Line	Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

		Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? ☐ Yes ☒ 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	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ 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

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			
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
Jay A. Precourt 328 Mill Creek Circle Vail, CO 81657	Trustee 1.00	0.	0.	0.
Amanda J. Precourt 328 Mill Creek Circle Vail, CO 81657	Trustee 1.00	0.	0.	0.
Jay Anthony Precourt, Jr. 328 Mill Creek Circle Vail, CO 81657	Trustee 1.00	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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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	6,833,227.
b	Average of monthly cash balances	1b	2,066,249.
c	Fair market value of all other assets	1c	29,764,602.
d	**Total** (add lines 1a, b, and c)	1d	38,664,078.
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	38,664,078.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	579,961.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	38,084,117.
6	**Minimum investment return.** Enter 5% of line 5	6	1,904,206.

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	1,904,206.
2a	Tax on investment income for 2013 from Part VI, line 5 — 2a: 9,171.		
b	Income tax for 2013. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	9,171.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,895,035.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,895,035.
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	1,895,035.

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	1,094,009.
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	1,094,009.
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	1,094,009.

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				1,895,035.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009 834,624.				
c From 2010 4,049,135.				
d From 2011				
e From 2012				
f **Total** of lines 3a through e	4,883,759.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 1,094,009.				
a Applied to 2012, but not more than line 2a			0.	
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				1,094,009.
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).)	801,026.			801,026.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	4,082,733.			
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				0.
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	4,082,733.			
10 Analysis of line 9:				
a Excess from 2009 33,598.				
b Excess from 2010 4,049,135.				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

See Statement 12

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

None

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
National Western Scholarship Trust 4655 Humboldt Street Denver, CO 80216	N/A	Public Charity	501(c)(3) qualified organization	3,900.
Parca Auxiliary P.O. Box 1872 Burlingame, CA 94011	N/A	Public Charity	501(c)(3) qualified organization	1,180.
Ricky Mcallaster Foundation Inc 4 Creek Marsh Lane Savannah, GA 31411	N/A	Public Charity	501(c)(3) qualified organization	200.
Robert W Craig Legacy Fund 1628 Sts John Road Keystone, CO 80435	N/A	Public Charity	501(c)(3) qualified organization	50.
Walking Mountains Annual Fund 318 Walking Mountains Lane Avon, CO 81620	N/A	Public Charity	501(c)(3) qualified organization	10,000.
Total See continuation sheet(s)			▶ 3a	1,094,009.
b Approved for future payment				
None				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					257,585.
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					<550.>
8 Gain or (loss) from sales of assets other than inventory					340,659.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		0.	597,694.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 597,694.

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

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

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).
4	Investment Income
7	Investment Income
8	Investment Income

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

		Line	Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Signature of officer or trustee [signature] Date 5/27/15 Title ▶ Trustee

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
Stephen D. Elliott	Stephen D. Elliott CPA	5/20/15		P01227239

Firm's name ▶ Stephen D. Elliott CPA — Firm's EIN ▶

Firm's address ▶ 5400 Ward Rd, Bldg 2, Ste 200B
Arvada, CO 80002 — Phone no. 303-893-2611

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	Employer identification number
The Precourt Foundation	76-0430659

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 foundation

Check 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).

Name of organization	Employer identification number
The Precourt Foundation	76-0430659

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	Pepi & Sheika Gramshammer 231 E. Gore Creek Drive Vail, CO 81657	$ 25,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
The Precourt Foundation	76-0430659

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization: The Precourt Foundation

Employer identification number: 76-0430659

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

(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

(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

(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

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	Newport Asia Institutional Fund, LP		Various	Various
b	Newport Asia Institutional Fund, LP	P	Various	Various
c	3800 Halliburton Co	P	11/13/12	04/30/13
d	.23 Kinder Morgan Mgmt LLC	P	Various	10/08/13
e	5.38 Kinder Morgan Mgmt LLC	P	Various	10/08/13
f	.39 Kinder Morgan Mgmt LLC	P	Various	10/08/13
g	18080 Halliburton Co	P	Various	04/30/13
h	MFO BBH Core Select N	P	Various	Various
i	Fundamental Partners (Tax-Exempt) LP	P	Various	Various
j	Fundamental Partners (Tax-Exempt) LP	P	Various	Various
k	Fundamental Partners (Tax-Exempt) LP	P	Various	Various
l	3I US Senior Loan Fund, L.P.	P	Various	Various
m	3I US Senior Loan Fund, L.P.	P	Various	Various
n	AIF V Private Investors LLC	P	Various	Various
o	Welsh, Carson, Anderson & Stowe XI, LP	P	Various	Various

	(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			4,095.	<4,095.>
b	7,556.			7,556.
c	161,575.			161,575.
d	16.			16.
e	375.			375.
f	27.			27.
g	768,757.		315,608.	453,149.
h	43,986.			43,986.
i	12,506.			12,506.
j	17,389.			17,389.
k	35,046.			35,046.
l	31,150.			31,150.
m	11,893.			11,893.
n	39,303.			39,303.
o	26,474.			26,474.

	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				<4,095.>
b				7,556.
c				161,575.
d				16.
e				375.
f				27.
g				453,149.
h				43,986.
i				12,506.
j				17,389.
k				35,046.
l				31,150.
m				11,893.
n				39,303.
o				26,474.

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	
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	

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05-01-13

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	Stepstone International Investors III LP	P	Various	Various
b	Stepstone International Investors III LP	P	Various	Various
c	Fractional Share - CG		Various	Various
d	Fractional Share - CG	P	Various	Various
e	Gain on Termination of Clovis Capital	P	07/01/06	12/31/13
f	Loss on Termination of GS Mortgage Credit	P	07/01/08	12/31/13
g				
h				
i				
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	652.			652.
b	12,724.			12,724.
c	16.			16.
d	67.			67.
e	28,687.			28,687.
f			537,837.	<537,837.>
g				
h				
i				
j				
k				
l				
m				
n				
o				

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				652.
b				12,724.
c				16.
d				67.
e				28,687.
f				<537,837.>
g				
h				
i				
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	340,659.
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

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05-01-13

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
California Academy of Sciences 55 Music Concourse Drive San Francisco, CA 94118	N/A	Public Charity	501(c)(3) qualified organization	1,500.
Crew Soccer Foundation One Black & Gold Blvd Columbus, OH 43211	N/A	Public Charity	501(c)(3) qualified organization	10,000.
Curiodyssey 1651 Coyote Point Drive San Mateo, CA 94401	N/A	Public Charity	501(c)(3) qualified organization	1,000.
Heart of the Mountains Volunteer Hospice P.O. Box 140 Hot Sulphur Springs, CO 80451	N/A	Public Charity	501(c)(3) qualified organization	500.
Jumpstart 65 Battery Street San Francisco, CA 94111	N/A	Public Charity	501(c)(3) qualified organization	1,000.
Betty Ford Alpine Gardens 183 Gore Creek Drive Vail, CO 81657	N/A	Public Charity	501(c)(3) qualified organization	25,000.
American Red Cross 444 Sherman Street Denver, CO 80203	N/A	Public Charity	501(c)(3) qualified organization	5,000.
Alley Theatre 615 Texas Avenue Houston, TX 71002	N/A	Public Charity	501(c)(3) qualified organization	10,000.
ABC Foundation 1828 L Street, NW, Suite 908 Washington, DC 20036-5114	N/A	Public Charity	501(c)(3) qualified organization	5,000.
Amos Tuck School, Dartmouth College 100 Tuck Hall Hanover, NH 03755	N/A	Public Charity	501(c)(3) qualified organization	5,000.
Total from continuation sheets				1,078,679.

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
Boy Scouts of America - Denver Area Council 10455 W 6th Ave Ste 100 Denver, CO 80215-5633	N/A	Public Charity	501(c)(3) qualified organization	2,500.
Bravo! Vail Valley Music Festival P.O. Box 2270 1093 Vail, CO 81658	N/A	Public Charity	501(c)(3) qualified organization	13,962.
California Waterfowl Association 4630 Northgate Blvd., Suite 150 Sacramento, CA 95834	N/A	Public Charity	501(c)(3) qualified organization	500.
Denver Art Museum 100 W. 14th Avenue Parkway Denver, CO 80204	N/A	Public Charity	501(c)(3) qualified organization	10,000.
Denver Botanic Gardens 909 York Street Denver, CO 80206	N/A	Public Charity	501(c)(3) qualified organization	1,250.
Denver Dumb Friends 2080 South Quebec Denver, CO 80231	N/A	Public Charity	501(c)(3) qualified organization	1,000.
Eagle Valley Humane Society P.O. Box 4105 Eagle, CO 81631	N/A	Public Charity	501(c)(3) qualified organization	2,500.
Eagle Valley Land Trust 0300 First Street Gypsum, CO 81637	N/A	Public Charity	501(c)(3) qualified organization	14,800.
Equine Partnership Program at Haven Farms 36355 County Road #13 Elizabeth, CO 80107	N/A	Public Charity	501(c)(3) qualified organization	5,000.
First Descents P.O. Box 2193 Vail, CO 81658	N/A	Public Charity	501(c)(3) qualified organization	2,500.
Total from continuation sheets				

323631
05-01-13

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
Friends of Bear River Refuge 2155 West Forest Street Brigham City, UT 84302	N/A	Public Charity	501(c)(3) qualified organization	100.
Graland Country Day School 30 Birch Street Denver, CO 80220	N/A	Public Charity	501(c)(3) qualified organization	5,000.
Habitat for Humanity 121 Habitat St. Americus, GA 31709-3498	N/A	Public Charity	501(c)(3) qualified organization	30,300.
Harvard Business School Solders Field Boston, MA 02163	N/A	Public Charity	501(c)(3) qualified organization	5,000.
Hillsborough Beautification Foundation 1600 Floribunda Avenue Hillsborough, CA 94010	N/A	Public Charity	501(c)(3) qualified organization	1,500.
Hoover Institution 326 Galvez Street Stanford, CA 94305-6105	N/A	Public Charity	501(c)(3) qualified organization	18,000.
Hospice of Metro Denver 501 S. Cherry Street, Ste. 700 Denver, CO 80246	N/A	Public Charity	501(c)(3) qualified organization	2,500.
Independent Women's Forum 1875 I Street,NW, Suite 500 Washington, DC 20006	N/A	Public Charity	501(c)(3) qualified organization	10,000.
Lindenwood University 209 S. Kingshighway St Charles, MO 63301	N/A	Public Charity	501(c)(3) qualified organization	1,000.
Lynn Simons Memorial Scholarship - American Paint Horse Foundation P.O. Box 961023 Fort Worth, TX 76161-0023	N/A	Public Charity	501(c)(3) qualified organization	200.
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
Minturn Public Radio P.O. Box 987 Minturn, CO 81645	N/A	Public Charity	501(c)(3) qualified organization	1,000.
Mountain Valley Horse Rescue PO Box 1681 Eagle, CO 81631	N/A	Public Charity	501(c)(3) qualified organization	5,000.
Museum of Contemporary Art 1485 Delgany St Denver, CO 80202	N/A	Public Charity	501(c)(3) qualified organization	5,000.
National Outdoor Leadership School 284 Lincoln Street Lander, WY 82520	N/A	Public Charity	501(c)(3) qualified organization	1,000.
Peace Inc. 505 N Tomahawk Is Dr Portland, OR 97217	N/A	Public Charity	501(c)(3) qualified organization 501(c)(3) qualified organization	30,000.
Pepperdine Universtiy 24255 Pacific Coast Highway, TAC 3rd Floor Malibu, CA 90263	N/A	Public Charity	501(c)(3) qualified organization	10,000.
Phillips Academy 180 Main Street Andover, MA 01810	N/A	Public Charity	501(c)(3) qualified organization	5,000.
Rocky Mountain Horse Rescue 190 Alkire Street Arvada, CO 80005	N/A	Public Charity	501(c)(3) qualified organization	2,500.
Royal African Foundation 473 12th Avenue Salt Lake City, UT 84103	N/A	Public Charity	501(c)(3) qualified organization	3,000.
Special Olympics Colorado 410 17th Street, Suite 200 Denver, CO 80202	N/A	Public Charity	501(c)(3) qualified organization	1,500.
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
St. Paul School 325 Pleasant Street Concord, NH 03301-2592	N/A	Public Charity	501(c)(3) qualified organization	500.
Stanford University 326 Galvez Street Stanford, CA 94305-6105	N/A	Public Charity	501(c)(3) qualified organization	37,000.
Steadman Philippon Research Institute 181 W. Meadow Drive, Suite 1000 Vail, CO 81657	N/A	Public Charity	501(c)(3) qualified organization	10,000.
Teach for America 101 New Montgomery Street, 5th Floor San Francisco, CA 94105	N/A	Public Charity	501(c)(3) qualified organization	1,000.
The Day School Foundation 204 East Second Avenue, #732 San Mateo, CA 94401	N/A	Public Charity	501(c)(3) qualified organization	265,000.
The Taft Annual Fund 110 Woodbury Road Watertown, CT 06795	N/A	Public Charity	501(c)(3) qualified organization	35,000.
The Womens' Foundation of Colorado 1901 East Asbury Avenue Denver, CO 80208	N/A	Public Charity	501(c)(3) qualified organization	10,000.
The Youth Foundation P.O. Box 2761 Edwards, CO 81632	N/A	Public Charity	501(c)(3) qualified organization	92,900.
Troublesome Horse Rescue and Rehabilitation Inc 1049 County Road 2201 Kremmling, CO 80459	N/A	Public Charity	501(c)(3) qualified organization	2,500.
Trout Unlimited 1300 North 17th Street, Suite 500 Arlington, VA 22209	N/A	Public Charity	501(c)(3) qualified organization	10,000.
Total from continuation sheets				

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05-01-13

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
University High School Foundation & Alumni Association P.O. Box 12548 Tucson, AZ 85711	N/A	Public Charity	501(c)(3) qualified organization	1,000.
University of Colorado 4740 Walnut Street Boulder, CO 80301	N/A	Public Charity	501(c)(3) qualified organization	14,670.
Upper Colorado River Alliance - The Denver Foundation 55 Madison Street Denver, CO 80206	N/A	Public Charity	501(c)(3) qualified organization	10,000.
Vail Valley Foundation P.O. Box 309 Vail, CO 81658	N/A	Public Charity	501(c)(3) qualified organization	282,067.
Vail Valley Medical Center 322 Beard Creek Road Edwards, CO 81632	N/A	Public Charity	501(c)(3) qualified organization	31,630.
Vail Veterans Foundation P.O. Box 6473 Vail, CO 81658	N/A	Public Charity	501(c)(3) qualified organization	9,800.
Vilar Performing Arts Center P.O. Box 3822 Avon, CO 81620	N/A	Public Charity	501(c)(3) qualified organization	10,000.
Total from continuation sheets				

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05-01-13

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
3i US Senior Loan Fund, L.P.	47,587.	0.	47,587.	47,587.	
AIF V Private Investors LLC	99.	0.	99.	99.	
Enterprise Products Partners LP	33.	0.	33.	33.	
Fundamental Partners (Tax-Exempt) LP	78,574.	0.	78,574.	78,574.	
Fundamental Partners (Tax-Exempt) LP	33,020.	0.	33,020.	0.	
Goldman Sachs & CO	19.	0.	19.	19.	
J.P Morgan	33.	0.	33.	33.	
Newport Asia Institutional Fund LP	32,808.	0.	32,808.	32,808.	
Northern Trust #26-02504	50,784.	0.	50,784.	50,784.	
Stepstone Investors III, LP	5,775.	0.	5,775.	5,775.	
Targa Resources Partners LP	39.	0.	39.	39.	
WCAS XI-GC, L.P.	2,485.	0.	2,485.	2,485.	
Welsh, Carson, Anderson & Stowe XI, LP	6,329.	0.	6,329.	6,329.	
To Part I, line 4	257,585.	0.	257,585.	224,565.	

Form 990-PF	Other Income	Statement 2

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Fundamental Partners (Tax-Exempt) LP	<5,544.>	<5,544.>	
Greenpark International Investors III, LP	866.	866.	
3i US Senior Loan Fund, L.P.	4,503.	4,503.	
Welsh, Carson, Anderson & Stowe XI, LP	<375.>	<375.>	
	<550.>	<550.>	

Total to Form 990-PF, Part I, line 11

Form 990-PF	Legal Fees			Statement 3
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Holland & Hart LLP - Legal	1,480.	1,480.		0.
To Fm 990-PF, Pg 1, ln 16a	1,480.	1,480.		0.

Form 990-PF	Accounting Fees			Statement 4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Stephen D. Elliott CPA - accountant	17,175.	17,175.		0.
To Form 990-PF, Pg 1, ln 16b	17,175.	17,175.		0.

Form 990-PF	Other Professional Fees			Statement 5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
The Northern Trust Fiduciary Fees	4,637.	4,637.		0.
To Form 990-PF, Pg 1, ln 16c	4,637.	4,637.		0.

Form 990-PF | Taxes | Statement 6

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign Taxes - Newport Asia Institutional Fund LP	1,920.	1,920.		0.
To Form 990-PF, Pg 1, ln 18	1,920.	1,920.		0.

Form 990-PF | Other Expenses | Statement 7

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Portfolio deductions from Schedule K-1 of AIF V Private Investors LLC	271.	271.		0.
Portfolio deductions from Schedule K-1 of Newport Asia Institutional Fund LP	24,183.	24,183.		0.
Portfolio deductions from Stepstone International Investors III, LP	12,455.	12,455.		0.
Portfolio deductions from Fundamental Partners LP	24,210.	24,210.		0.
Portfolio deductions from Welsh, Carson, Anderson & Stowe XI, LP	9,708.	9,708.		0.
Portfolio deductions from WCAS XI-GC,LP	18.	18.		0.
Other deductions from Schedule K-1 of 3i US Senior Loan Fund, L.P.	9,684.	9,684.		0.
Cash Translation Losses	393.	393.		0.
To Form 990-PF, Pg 1, ln 23	80,922.	80,922.		0.

Form 990-PF Other Increases in Net Assets or Fund Balances Statement 8

Description	Amount
Unrealized income - Newport Asia Institutional Fund LP	113,331.
Unrealized Income - Welsh, Carson, Anderson & Stowe XI, L.P.	161,480.
Total to Form 990-PF, Part III, line 3	274,811.

Form 990-PF Other Decreases in Net Assets or Fund Balances Statement 9

Description	Amount
Nondeductible taxable loss - Enterprise Products Partners LP	25,350.
Nondeductible taxable loss - Targa Resources Partners LP	8,430.
Unrealized losses - Greenpark International Investors III, LP	10,398.
Unrealized income - Fundamental Partners LP	3,193.
Unrealized income - AIF V Private Investors LLC	37,123.
Unrealized income - 3i US Senior Loan Fund, L.P.	29,045.
Total to Form 990-PF, Part III, line 5	113,539.

Form 990-PF Other Investments Statement 10

Description	Valuation Method	Book Value	Fair Market Value
3i US Sr Loan	COST	0.	141,356.
AIF Private Investors LP	COST	32,263.	28,706.
Arrowpoint	COST	1,000,000.	1,263,092.
Clovis Capital	COST	0.	0.
Coatue	COST	1,500,000.	1,727,566.
Convexity Capital	COST	2,729,859.	8,376,071.
Eton Park Overseas	COST	988,993.	2,498,783.
Fundamental Partners LP	COST	1,518,261.	1,518,066.
Greenpark II & III SPV	COST	351,532.	454,720.
GS Mezz V	COST	235,045.	544,708.
GS Mortgage Cr	COST	0.	0.
KKR European III	COST	1,866,403.	2,085,290.
Marathon Special Oppor	COST	<37,768.>	122,365.
Newport Asia	COST	1,535,201.	1,535,201.
Sandstone	COST	219,026.	41,265.
Steadfast	COST	2,000,000.	2,551,936.
Stocks & Other Investments held in account at The Northern Trust Company	COST	3,194,005.	7,928,682.

The Precourt Foundation 76-0430659

Two Sigma Spectrum	COST	3,000,000.	5,462,647.
WCAS XI	COST	969,379.	969,379.
White Elm	COST	2,000,000.	2,000,000.
Total to Form 990-PF, Part II, line 13		23,102,199.	39,249,833.

Form 990-PF Other Credits and Payments Statement 11

Description	Amount
O.R. Overpayment	<9,899.>
Total included on Part VI, line 7	<9,899.>

Form 990-PF Part XV - Line 1a List of Foundation Managers Statement 12

Name of Manager

Jay A. Precourt
Amanda J. Precourt
Jay Anthony Precourt, Jr.

The Precourt Foundation

Federal Identification Number 76-0430659

2013 AMENDED RETURN EXPLANATION STATEMENT

Reasons for Amendment

The original 2013 Form 990-PF for The Precourt Foundation is amended for the following reasons:

1. The average monthly fair market value of securities and the average fair market value of all other assets on Part X, page 8, lines 1a and 1c, of the tax return has changed as the original return did not include a new investment that the Foundation had made during 2013 - BBH Core Select in line 1a; and in addition, the accounts receivables had been omitted, but are now included in line 1c, in the average asset fair market value amounts. The total average monthly fair market value on Part X, line 1d as the return was originally filed was $36,380,200 and as amended is $38,664,078, an increase of $2,283,878.

2. Two investment assets, Clovis Capital and GS Mortgage Credit, were terminated by the end of 2013, but the books did not reflect the income of $28,687 that should have been recognized on the termination of Clovis Capital and also did not recognize the loss of $537,837 on the termination of the other investment, GS Mortgage Credit.

Part IV, page 3, Capital Gains and Losses for Tax on Investment Income, now reflects these two transactions on the return as amended which decreases the total Capital gain net income on Part IV and on Part I line 6a by $509,150 (537,837 – 28,687), the net of these two transactions.

Summary

1. The described monthly fair market value changes causes an increase in the distributable amount on Part XI, line 7 to $1,895,035 as amended from $1,772,371 as originally filed or an increase of $122,664. This, in turn, decreases the excess distributions carryover from 2013 to 2014 to $4,082,733 as amended from $4,205,397 as originally filed. The excess distributions carryover to 2014 has decreased by $122,664.

2. The described taxable income changes increased the amount overpaid and the amount credited to 2014 estimated tax on Part VI, page 4, lines 10 and 11 by $10,183 from $9,899 as originally filed to $20,082 as amended. The increase of $10,183 results from the net additional capital loss, $509,150, times the effective tax rate of 2% ($509,150 X 2% = $10,183).