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 , 2013, and ending , 20

Name of foundation: ODYSSEY FOUNDATION

A Employer identification number: 88-0436019

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 712320 — Room/suite:

B Telephone number (see instructions): 801-944-7722

City or town, state or province, country, and ZIP or foreign postal code: SALT LAKE CITY, UTAH 84171-2320

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 4,546,650

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) (see instructions).)*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)	0			
	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	101,309	99,184		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	493,953			
	b	Gross sales price for all assets on line 6a 1,735,907				
	7	Capital gain net income (from Part IV, line 2)		493,953		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) Sch. A	-21,082)	-21,082		
	12	**Total.** Add lines 1 through 11	574,181	572,056		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) Sch. D	1,945	1,945		1,945
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) Sch. F	44,743	44,743		44,743
	24	**Total operating and administrative expenses.** Add lines 13 through 23	46,688	46,688		46,688
	25	Contributions, gifts, grants paid	156,500			156,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	203,188	46,688		203,188
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	370,993			
	b	**Net investment income** (if negative, enter -0-)		525,368		
	c	**Adjusted net income** (if negative, enter -0-)				

SCANNED JUN 05 2014

RECEIVED MAY 22 2014 OGDEN, UT IRS-OSC A060

7 614

Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing	10,635	3,514	3,514
	2	Savings and temporary cash investments	134,233	221,826	221,826
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule) Sch H	539,766	558,696	572,998
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule) Sch I	2,760,560	3054,179	3,748,313
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,445,243	3,838,215	4,546,650
Liabilities	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 (attach schedule)			
	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 ▶ ☐ 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			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	3,445,243	3,838,215	
	30	**Total net assets or fund balances** (see instructions)	3,445,243	3,838,215	
	31	**Total liabilities and net assets/fund balances** (see instructions)	3,445,243	3,838,215	

Part III	Analysis of Changes in Net Assets or Fund Balances		
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,445,243
2	Enter amount from Part I, line 27a	2	370,993
3	Other increases not included in line 2 (itemize) ▶ Schedule K	3	21,979
4	Add lines 1, 2, and 3	4	3,838,215
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,838,215

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE ATTACHED SCHEDULE L	P	VAR	VAR
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	1,735,907		1,241,953	493,953
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				493,953
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	493,953
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	192,493	3,730,291	.0516027
2011	196,930	3,759,023	.0523886
2010	83,004	3,372,584	.0246114
2009	120,116	2,875,480	.0417725
2008	240,438	3,546,308	.0677995

2	**Total** of line 1, column (d)	2	.2381747
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	.0476349
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	4,106,773
5	Multiply line 4 by line 3	5	195,626
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,254
7	Add lines 5 and 6	7	200,880
8	Enter qualifying distributions from Part XII, line 4	8	247,931

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	5,254
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	5,254
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	5,254
6	Credits/Payments:		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	0
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	14
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	5,268
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		✓
	*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		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ________ **(2)** On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	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		✓
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		✓
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		✓
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NEVADA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b		✓
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		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

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

			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		✓
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13		✓
	Website address ▶			
14	The books are in care of ▶ ODYSSEY FOUNDATION Telephone no. ▶ 801-944-7722 Located at ▶ 6330 SOUTH 3000 EAST SUITE 250, SALT LAKE CITY, UTAH ZIP+4 ▶ 84121			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 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		
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c		✓
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 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 ▶ 20___ , 20___ , 20___ , 20___			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20___ , 20___ , 20___ , 20___			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 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.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		✓

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☑ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **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? ☐ 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** No ✓

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

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

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		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 SEE ATTACHED SCHEDULE O	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 SEE ATTACHED SCHEDULE P	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	4,059,068
b	Average of monthly cash balances	1b	110,245
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	4,169,313
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	4,169,313
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	62,540
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,106,773
6	**Minimum investment return.** Enter 5% of line 5	6	205,339

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	205,339
2a	Tax on investment income for 2013 from Part VI, line 5	2a	5,254		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	5,254
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	200,085
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	200,085
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	200,085

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	203,188
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	44,743
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	247,931
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	5,254
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	242,678

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					200,085
2 Undistributed income, if any, as of the end of 2013:					
a Enter amount for 2012 only				-4,550	
b Total for prior years: 20 12 ,20 11 ,20 10			-60,467		
3 Excess distributions carryover, if any, to 2013:					
a From 2008	63,492				
b From 2009	-22,889				
c From 2010	-84,028				
d From 2011	16,389				
e From 2012	7,172				
f **Total** of lines 3a through e		0			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 247,931					
a Applied to 2012, but not more than line 2a				-4,550	
b Applied to undistributed income of prior years (Election required—see instructions)					
c Treated as distributions out of corpus (Election required—see instructions)					
d Applied to 2013 distributable amount					252,481
e Remaining amount distributed out of corpus		52,396			
5 Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		52,396			
b Prior years' undistributed income. Subtract line 4b from line 2b			-60,467		
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					
d Subtract line 6c from line 6b. Taxable amount—see instructions			-60,467		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount—see instructions					
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014					-52,396
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)					
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a		52,396			
10 Analysis of line 9:					
a Excess from 2009					
b Excess from 2010					
c Excess from 2011					
d Excess from 2012	0				
e Excess from 2013	52,396				

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

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

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

1 **Information Regarding Foundation Managers:**

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

FRANK AND JEAN ROBERTS, PO BOX 712320, SLC, UT 84171-2320

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

NONE

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

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

a The name, address, and telephone number or e-mail 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*				
SEE ATTACHED SCHEDULE P				
Total . . . . ▶ **3a**				156,500
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities	523110		14	99,184	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory	523210		19	493,953	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a MISC INCOME	523110		1	-21,082	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				572,056	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 572,056

(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). (See instructions)
	N/A

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)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

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

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.

▶ Frank [signature] | 5/15/14 ▶ CHAIRMAN

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JEFF PECK, CPA	[signature]	5/8/14		P00237332
Firm's name ▶ BECKSTRAND & ASSOCIATES			Firm's EIN ▶	87-0535230
Firm's address ▶ 6330 SOUTH 3000 EAST, SUITE 250, SLC, UTAH 84121			Phone no	801-944-7722

Odyssey Foundation

Form 990 - PF, For the period ending December 31, 2013

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

Misc Income (loss)	(18,509)
K-1 Business Income (loss)	(2,573)
Inkind Contribution income	-
	(21,082)

Odyssey Foundation

Form 990 - PF, For the period ending December 31, 2013

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

Income Taxes	611
Foreign taxes	1,334
	1,945

Odyssey Foundation
Form 990 - PF, For the period ending December 31, 2013

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

Office Supplies	-
Misc expenses	-
Bank fees	44,743
Misc repairs	-
	44,743

Odyssey Foundation
Form 990 - PF, For the period ending December 31, 2013

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

Bond Amt	Name	Basis	FMV 31-Dec-13
50,000	FEDERAL NATL MTG ASSN	48,495	51,747
28,758	METRO WEST T/R BD CL I	308,000	303,399
11,939	COLUMBIA INCOME OPPORTUNITIES	104,550	119,989
10,626	FRANKLIN FTLG RATE DAILY ACCESS	97,650	97,863
-	-	-	-
		558,696	572,998

Odyssey Foundation

Form 990 - PF, For the period ending December 31, 2013

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

Shares	Name	Basis	FMV 31-Dec-13
26,349	COLUMBIA CONTRARIAN CORE FUND	394,975	543,058
31,174	COLUMBIA SELECT LARGE CAP GROWTH	369,450	599,785
8,933	COLUMBIA VALUE AND RESTRUCTURING	458,866	438,678
18,289	MFS VALUE FUND	579,850	610,126
7,245	PRUDENTIAL JENNISON MID-CAP GROWTH FUND	264,515	293,350
16,868	JOHN HANCOCK FDS III DISCIPLINED	152,656	305,987
3,975	COLUMBIA SMALL CAP INDEX FUND	56,913	93,543
1,679	LEGG MASON CLEARBRIDGE SMALL CAP	41,330	49,777
901	UNDISCOVERED MANAGERS FDS	41,330	48,420
3,763	OPPENHEIMER INTL GROWTH FUND	141,000	143,596
1,987	HARBOR INTERNATIONAL FUND	122,844	141,115
3,910	COLUMBIA ACORN INTERNATIONAL	130,877	182,512
3,370	VANGUARD FTSE EMERGING MKTS ETF	125,604	138,642
2,474	VANGUARD REIT	173,970	159,721
		3,054,179	3,748,313

Odyssey Foundation

Form 990 - PF, For the period ending December 31, 2013

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

Non - Taxable Distributions	747
Recording of K-1 Income and Losses	21,232
	21,979

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

Recording of K-1 Income and Losses	
Non Deductible Capital gain losses	
	-

Odyssey Foundation
Form 990 - PF For the penod ending December 31, 2013

Schedule L - Form 990-PF, Part IV, line 1, Capital Gains and Losses for tax Investment Income

a		b	c	d	e	f	g	h	i	j	k	l
Descnption	UNITS	How Acquired	Date Acq	Date Sold	Sales Pnce	Depr	Cost/Basis	Gain/(loss)	FMV 12/31/69	Adj Basis 12/31/69	Excess of col i over j	Gains Col h -k
COLUMBIA ACORN INTERNATIONAL	(418)		08-02-2007	05-16-2013	19 044		18 998	46				46 00
COLUMBIA ACORN INTERNATIONAL	(189)		11-19-2007	05-16-2013	8 631		8,741	(110)				(109 91)
COLUMBIA CONTRARIAN CORE FUND	(2028)		05-24-2011	05-16-2013	38 620		30 405	8 215				8,214 87
COLUMBIA LARGE CAP GROWTH FUND	(505)		07-02-2009	05-16-2013	15,825		8,279	7,546				7 546 06
COLUMBIA LARGE CAP GROWTH FUND	(15994)		07-02-2009	10-22-2013	546,188		261 978	284,210				284 209 77
COLUMBIA MID CAP GROWTH FUND	(5528)		11-19-2007	05-16-2013	167,618		157,170	10 449				10,448 50
COLUMBIA MID CAP GROWTH FUND	(1751)		05-19-2009	05-16-2013	53 098		27,600	25 498				25,498 48
COLUMBIA MID CAP GROWTH FUND	(356)		03-04-2011	05-16-2013	10,798		10,125	673				673 10
COLUMBIA MID CAP GROWTH FUND	(296)		07-09-2012	05-16-2013	8,978		7,770	1,208				1,208 15
COLUMBIA SELECT LARGE CAP GROWTH	(1625)		06-10-2008	05-16-2013	25,939		19,341	6,599				6,598 60
COLUMBIA SELECT LARGE CAP GROWTH	(684)		07-09-2012	05-16-2013	10,911		8 600	2,311				2,310 66
COLUMBIA SMALL CAP GROWTH I FUND	(1466)		11-19-2007	05-16-2013	46,838		47 585	(747)				(747 43)
COLUMBIA SMALL CAP GROWTH I FUND	(215)		06-10-2008	05-16-2013	6,880		6,150	730				729 74
COLUMBIA SMALL CAP GROWTH I FUND	(246)		05-19-2009	05-16-2013	7,865		4 550	3,315				3 314 69
COLUMBIA SMALL CAP GROWTH I FUND	(206)		07-09-2012	05-16-2013	6 568		6 040	528				528 16
HARBOR INTERNATIONAL FUND	(286)		06-11-2008	05-16-2013	19,215		19,361	(146)				(146 07)
JOHN HANCOCK FDS III DISCIPLINED	(288)		08-23-2010	05-16-2013	4 490		2 605	1 885				1 885 22
MFS EMERGING MKTS DEBT FUND	(4549)		08-23-2010	07-19-2013	68,285		68,968	(682)				(682 39)
MFS EMERGING MKTS DEBT FUND	(985)		03-04-2011	07-19-2013	14,781		14,200	581				580 99
MFS EMERGING MKTS DEBT FUND	(586)		05-16-2013	07-19-2013	8,801		9 440	(639)				(639 11)
PIMCO TOTAL RETURN FUND	(7072)		10-27-2010	10-22-2013	77,087		82,250	(5 163)				(5,162 73)
PIMCO TOTAL RETURN FUND	(4288)		03-04-2011	10-22-2013	46 743		46,700	43				42 89
PIMCO TOTAL RETURN FUND	(6872)		05-24-2011	10-22-2013	74,907		75,800	(893)				(893 38)
PIMCO TOTAL RETURN FUND	(941)		07-18-2011	10-22-2013	10 262		10,375	(113)				(112 98)
PIMCO TOTAL RETURN FUND	(4378)		07-17-2012	10-22-2013	47 723		50,000	(2,277)				(2,276 70)
PIMCO TOTAL RETURN FUND	(4780)		05-16-2013	10-22-2013	52 104		53,825	(1,721)				(1,720 88)
THORNBURG INTL VALUE FUND	(590)		10-27-2010	05-16-2013	18,000		16,123	1 877				1,876 72
THORNBURG INTL VALUE FUND	(4034)		10-27-2010	10-22-2013	127,441		110 215	17,226				17 226 08
THORNBURG INTL VALUE FUND	(350)		07-09-2012	10-22-2013	11,043		8,760	2,283				2,282 63
UNITED STATES TREAS NT	(50000)		03-28-2006	08-15-2013	50,000		50 000	-				-
ADJUSTMENT TO RECONCILE TO 1099												
Long-term Gains Distribution				31-Dec-13	131,224			131,224				131,223 71
					1,735,907	-	1,241,953	493,953	-	-	-	493,953 44

Odyssey Foundation

Form 990 - PF, For the period ending December 31, 2013

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

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

Odyssey Foundation

Form 990 - PF, For the period ending December 31, 2013

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

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

			Amount
06/15/13	Sound Experience		150,000.00
		Centennial Restoration Project	
08/15/11	Tahoe Sailing		6,500.00
		Boat for Handicap Sailors	
	0		0 00
		0	
	0		0.00
		0	
	0		0.00
		0	

Odyssey Foundation

Form 990 - PF, For the period ending December 31, 2013

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

Recipient Name and address	Relationship	Status	Purpose of Grant		Amount
Sound Experience	None	501 c (3)	Centennial Restoration Project	$	150,000
Tahoe Sailing	None	501 c (3)	Boat for Handicap Sailors	$	6,500
					156,500

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

NONE

-

ODYSSEY FOUNDATION
Form 990 - PF, For the period endıng December 31, 2013
PART V11-A, LINE 8b:

The Attorney General of the State of Nevada has told us not to file a copy of form 990-PF with their state.