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

2013

Department of the Treasury
Internal Revenue Service

- ▶ 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.

For calendar year 2013, or tax year beginning 4/01, 2013, and ending 3/31, 2014

EDNA A. LAYTON SCHOLARSHIP FUND
P.O. BOX 1159
LONGMONT, CO 80502-1159A Employer identification number
84-1494001B Telephone number (see the instructions)
303-776-5800C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ☐ Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____
▶ \$ 600,832. (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received (att sch)

2 Ck ☒ if the foundn is not req to att Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain/(loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a 116,684.

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit/(loss) (att sch)

11 Other income (attach schedule)

12 Total. Add lines 1 through 11

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 sch) See St 1

c Other prof fees (attach sch)

17 Interest

18 Taxes (attach schedule)(see instrs.) See Stm 2

19 Depreciation (attach sch) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid Part XV

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

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REVENUE

ADMINISTRATIVE
AND
EXPENSES

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing	71.	88.	88.
	2 Savings and temporary cash investments	21,763.	35,886.	35,886.
	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 sch)			
	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) Statement 3	50,234.	50,234.	49,549.
	b Investments — corporate stock (attach schedule) Statement 4	160,525.	130,029.	178,412.
	c Investments — corporate bonds (attach schedule)	25,000.		
	11 Investments — land, buildings, and equipment basis			
Less: accumulated depreciation (attach schedule)				
12 Investments — mortgage loans				
13 Investments — other (attach schedule) Statement 5	305,720.	337,500.	336,449.	
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation (attach schedule)				
15 Other assets (describe ▶ See Statement 6)	1,097.	449.	448.	
16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)	564,410.	554,186.	600,832.	
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & 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 FUND 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.		X	
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	564,410.	554,186.	
	30 Total net assets or fund balances (see instructions)	564,410.	554,186.	
	31 Total liabilities and net assets/fund balances (see instructions)	564,410.	554,186.	

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	564,410.
2 Enter amount from Part I, line 27a	2	-10,224.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	554,186.
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	554,186.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a See Statement 7				
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			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(j) Fair Market Value as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of column (i) over column (j), if any	
a			
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	11,807.
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	-1,638.

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 (column (b) divided by column (c))
2012	26,036.	554,385.	0.046964
2011	28,374.	558,100.	0.050840
2010	22,224.	563,241.	0.039457
2009	29,564.	541,513.	0.054595
2008	38,128.	581,009.	0.065624

2 Total of line 1, column (d)	2	0.257480
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	0.051496
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	579,410.
5 Multiply line 4 by line 3	5	29,837.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	195.
7 Add lines 5 and 6	7	30,032.
8 Enter qualifying distributions from Part XII, line 4	8	29,322.

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.

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

1 a 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 instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here. ☐ and enter 1% of Part I, line 27b		1	391.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	391.
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	391.
6 Credits/Payments			
a 2013 estimated tax pmts and 2012 overpayment credited to 2013	6 a	448.	
b Exempt foreign organizations — tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments Add lines 6a through 6d	7	448.	
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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	57.	
11 Enter the amount of line 10 to be Credited to 2014 estimated tax	57.	Refunded	11 0.

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		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?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ 0. (2) On foundation managers ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CO		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>Guaranty Bank & Tr Co Tr Dept</u> Telephone no <u>303-776-5800</u> Located at <u>401 Main Street Longmont CO</u> ZIP + 4 <u>80501-5578</u>			
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 <u>N/A</u>	15		N/A
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country <u></u>	16	Yes	No
				X

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

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

	Yes	No
1 a 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)? Organizations relying on a current notice regarding disaster assistance check here <u></u>	1 b	X
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?	1 c	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? If 'Yes,' list the years <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>	☐ Yes ☒ No	
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)	2 b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
3 a 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)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** 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))?
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (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)
- (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☐ Yes ☒ No☒ Yes ☐ No☐ Yes ☒ No☐ 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)?

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)

6 a 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?

If 'Yes' to 6b, file Form 8870

7 a 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

5 b

X

6 b

X

7 b

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
Guaranty Bk & Tr Co Trust Dept 401 Main Street Longmont, CO 80501	Trustee 1.00	0.	0.	0.

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 N/A	
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 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1 a	568,933.
b	Average of monthly cash balances	1 b	19,301.
c	Fair market value of all other assets (see instructions)	1 c	
d	Total (add lines 1a, b, and c)	1 d	588,234.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	588,234.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	8,824.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	579,410.
6	Minimum investment return. Enter 5% of line 5	6	28,971.

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	28,971.
2 a	Tax on investment income for 2013 from Part VI, line 5	2 a	391.
b	Income tax for 2013 (This does not include the tax from Part VI)	2 b	
c	Add lines 2a and 2b	2 c	391.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	28,580.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	28,580.
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	28,580.

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	1 a	29,322.
b	Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	29,322.
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	29,322.

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.

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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				28,580.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years. 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2013				
a From 2008				
b From 2009				
c From 2010				
d From 2011	1,542.			
e From 2012				
f Total of lines 3a through e	1,542.			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 29,322.				
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				28,580.
e Remaining amount distributed out of corpus	742.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,284.			
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 instructions			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) (see instructions)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	2,284.			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011	1,542.			
d Excess from 2012				
e Excess from 2013	742.			

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Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclu- sion 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			14		
4	Dividends and interest from securities			14	14,062.	
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				5,498.	6,309.
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)				19,560.	6,309.
13	Total. Add line 12, columns (b), (d), and (e)				13	25,869.

(See worksheet in line 13 instructions to verify calculations)

[illegible]

Client LAYTON

EDNA A. LAYTON SCHOLARSHIP FUND

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Statement 1
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Tax preparation	\$ 950.	\$ 950.		
Total	<u>\$ 950.</u>	<u>\$ 950.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 2
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
2012 EXCISE TAX	\$ 445.			
Foreign tax on dividends	73.	\$ 73.		
REAL ESTATE TAX	17.	17.		
Total	<u>\$ 535.</u>	<u>\$ 90.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 3
Form 990-PF, Part II, Line 10a
Investments - U.S. and State Government Obligations

<u>U.S. Government Obligations</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
FHLMC 1.75%	Cost	\$ 50,234.	\$ 49,549.
		\$ 50,234.	\$ 49,549.
Total		<u>\$ 50,234.</u>	<u>\$ 49,549.</u>

Statement 4
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
JOHNSON & JOHNSON	Cost	\$ 5,598.	\$ 9,823.
LOWES COS INC	Cost	4,053.	7,335.
PEPSICO	Cost	5,427.	8,350.
ABBOTT LABS	Cost	2,101.	3,851.
CHEVRON	Cost	4,728.	8,918.
JP MORGAN CHASE	Cost	0.	0.
MICROSOFT	Cost	7,457.	10,248.
CONOCOPHILLIPS	Cost	3,045.	7,035.
US BANCORP	Cost	8,270.	12,858.
CISCO SYSTEMS	Cost	0.	0.
AUTOMATIC DATA PROC	Cost	5,335.	7,726.
BARCLAYS BANK PLCFUB	Cost	0.	0.

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Statement 4 (continued)
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
BERKSHIRE HATHAWAY	Cost	\$ 3,906.	\$ 6,249.
CARMAX	Cost	3,380.	4,680.
COMPASS MINLS INTL	Cost	8,604.	8,252.
EBAY	Cost	4,888.	8,286.
EXELON CORP	Cost	6,484.	5,034.
3M CO COM	Cost	4,838.	6,783.
TRANSCANADA CORP	Cost	8,800.	9,104.
WASTE MANAGEMENT INC	Cost	3,771.	4,207.
ZIMMER HLDGS INC	Cost	0.	0.
AMER EXPRESS	Cost	7,329.	11,254.
EXPRESS SCRIPTS HLDG	Cost	5,588.	7,509.
PAYCHEX	Cost	6,301.	8,520.
POTASH CORP	Cost	4,420.	3,622.
NOVO NORDISK A/S ADR	Cost	7,703.	10,271.
EXXONMOBIL	Cost	4,549.	4,884.
SYSCO CORP	Cost	3,454.	3,613.
Total		\$ 130,029.	\$ 178,412.

Statement 5
Form 990-PF, Part II, Line 13
Investments - Other

Other Investments	Valuation Method	Book Value	Fair Market Value
Reserved Minl Ints 3/4 int NE1/4 15-1-53	Cost	\$ 1.	\$ 1.
Total Other Investments		\$ 1.	\$ 1.

Other Publicly Traded Securities	Valuation Method	Book Value	Fair Market Value
HARBOR INTL INST FD	Cost	25,000.	28,595.
TEMPLETON GLOBAL BD A	Cost	50,000.	48,375.
ASTON/TAMRO SM CL N	Cost	30,000.	29,461.
ARBITRAGE FUND CL R	Cost	20,000.	19,471.
COLUMBIA ACORN CL Z	Cost	25,000.	29,236.
MANNING & NAPIER WRD	Cost	26,000.	26,085.
VANGD EMG MKTS	Cost	14,709.	12,174.
VANGUARD FIXED INC FD	Cost	30,000.	28,573.
PIMCO TOTAL RTN FUND	Cost	25,081.	23,228.
PIMCO ETF TR HIGH YD	Cost	29,709.	30,384.
OPPENHEIMER FLTNG FD	Cost	25,000.	24,941.
VAN ECK COM IDX FD	Cost	7,000.	7,063.
VICTORY INC CL R FD	Cost	30,000.	28,862.
Total Other Publicly Traded Securities		\$ 337,499.	\$ 336,448.
Total		\$ 337,500.	\$ 336,449.

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	<u>Book Value</u>	<u>Fair Market Value</u>
	\$ 448.	\$ 448.
	1.	
Total	<u>\$ 449.</u>	<u>\$ 448.</u>

	(e) Gross	(f) Deprec.	(g) Cost	(h) Gain	(i) FMV	(j) Adj. Bas.	(k) Excess	(l) Gain
Item	Sales	Allowed	Basis	(Loss)	12/31/69	12/31/69	(i) - (j)	(Loss)
1	2,640.		2,266.	374.				\$ 374.
2	25,000.		25,000.	0.				0.
3	7,134.		8,734.	-1,600.				-1,600.
4	7,981.		6,443.	1,538.				1,538.
5	2,731.		2,419.	312.				312.
6	6,153.		4,053.	2,100.				2,100.
7	6,997.		5,070.	1,927.				1,927.
8	8,342.		6,799.	1,543.				1,543.
9	4,500.		4,394.	106.				106.
10	2,250.		2,119.	131.				131.
11	22,971.		24,919.	-1,948.				-1,948.
12	5,029.		5,301.	-272.				-272.
13	5,653.		3,906.	1,747.				1,747.
14	3,764.		3,454.	310.				310.
15	41.		0.	41.				41.
16								5,498.
							Total \$	11,807.

Client LAYTON

EDNA A. LAYTON SCHOLARSHIP FUND

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Statement 8
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program: Edna A. Layton Scholarship
 Name: Guaranty Bank and Trust Company, Trustee
 Care Of:
 Street Address: PO Box 1159
 City, State, Zip Code: Longmont, CO 80502-1159
 Telephone: 303-776-5800
 E-Mail Address:
 Form and Content: Application and financial information forms and application information are provided upon request. An essay is required.
 Submission Deadlines: Applications for the fall semester are due in March.
 Restrictions on Awards: Graduates of St. Vrain Valley School District RE-1J High School pursuing teaching.

Statement 9
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
HANNAH CECIL 1179 Purdue Drive Longmont, CO 80503	NONE	N/A	SCHOLARSHIP	\$ 1,400.
MOLLY FINNEGAN 1834 Rannoch Drive Longmont, CO 80504	NONE	N/A	SCHOLARSHIP	1,400.
FAITH JESSUP 1720 Lashley St. Longmont, CO 80504	NONE	N/A	SCHOLARSHIP	1,400.
KATLYN AUERNHAMER 1130 Hover St Longmont, CO 80501	NONE	N/A	SCHOLARSHIP	1,400.
HANNAH CARMICHAEL 1313 Monarch Ave Longmont, CO 80504	NONE	N/A	SCHOLARSHIP	1,400.
KELSEA LOUDENBURG 1777 Lincoln St Longmont, CO 80501	NONE	N/A	SCHOLARSHIP	1,400.
KATELYN MEEK 5225 Bella Vista Drive Longmont, CO 80503	NONE	N/A	SCHOLARSHIP	1,400.

Client LAYTON

EDNA A. LAYTON SCHOLARSHIP FUND

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Statement 9 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
GRETA RIEDER 2206 Watersong Circle Longmont, CO 80504	NONE	N/A	SCHOLARSHIP	\$ 1,400.
MADELINE BUTLER 2337 Eagleview Circle Longmont, CO 80504	NONE	N/A	SCHOLARSHIP	1,400.
NATALIE FINKE 1900 11TH Ave #307 Greeley, CO 80631	NONE	N/A	SCHOLARSHIP	1,400.
MORGAN GOERTZ 2419 Sherri Mar St. Longmont, CO 80501	NONE	N/A	SCHOLARSHIP	1,400.
SAMANTHA GRENIER 1279 Banner Circle Erie, CO 80516	NONE	N/A	SCHOLARSHIP	1,400.
CORRIE KRIEL 531 Abbey Drive Longmont, CO 80504	NONE	N/A	SCHOLARSHIP	1,400.
GENEVIEVE MCINTIRE 730 Martin St Longmont, CO 80501	NONE	N/A	SCHOLARSHIP	1,400.
KELSEY MINER 427 Lake Drive Lyons, CO 80540	NONE	N/A	SCHOLARSHIP	1,400.
LAURA NESTLER 1246 Longs Peak Ave Longmont, CO 80501	NONE	N/A	SCHOLARSHIP	1,400.
CLAIRE NIBBE 764 Holbrook St Erie, CO 80516	NONE	N/A	SCHOLARSHIP	1,400.
SAMANTHA ROBERTS 1223 Cedarwood Drive Longmont, CO 80504	NONE	N/A	SCHOLARSHIP	1,400.
JANETTE RODRIGUEZ 406 Barnard Court Longmont, CO 80501	NONE	N/A	SCHOLARSHIP	1,400.
HANNAH TRUESDALE 1234 Ptarmigan Drive Longmont, CO 80504	NONE	N/A	SCHOLARSHIP	1,400.

Total \$ 28,000.

Form **990-W**
(Worksheet)
Department of the Treasury
Internal Revenue Service

For Form 990-PF Purposes
**Estimated Tax on Unrelated Business Taxable
Income for Tax-Exempt Organizations**
(and on Investment Income for Private Foundations)
(Keep for your records. Do not send to the Internal Revenue Service.)

OMB No 1545-0976

2014

1	Unrelated business taxable income expected in the tax year	1	
2	Tax on the amount on line 1. See instructions for tax computation	2	
3	Alternative minimum tax (see instructions)	3	
4	Total. Add lines 2 and 3	4	
5	Estimated tax credits (see instructions)	5	
6	Subtract line 5 from line 4	6	
7	Other taxes (see instructions)	7	
8	Total. Add lines 6 and 7	8	
9	Credit for federal tax paid on fuels (see instructions)	9	
10a	Subtract line 9 from line 8. Note. If less than \$500, the organization is not required to make estimated tax payments. Private foundations, see instructions	10a	392.
b	Enter the tax shown on the 2013 return (see instructions). Caution. If zero or the tax year was for less than 12 months, skip this line and enter the amount from line 10a on line 10c	10b	
c	2014 Estimated Tax. Enter the smaller of line 10a or line 10b. If the organization is required to skip line 10b, enter the amount from line 10a on line 10c	10c	392.

		(a)	(b)	(c)	(d)	
11	Installment due dates (see instructions)	11	8/15/14	9/15/14	12/15/14	3/16/15
12	Required installments. Enter 25% of line 10c in columns (a) through (d) unless the organization uses the annualized income installment method, the adjusted seasonal installment method, or is a 'large organization' (see instructions)	12	98.	98.	98.	98.
13	2013 Overpayment. (see instructions)	13	57.	0.	0.	0.
14	Payment due. (Subtract line 13 from line 12)	14	41.	98.	98.	98.

BAA For Paperwork Reduction Act Notice, see instructions.

Form 990-W (2014)