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Return of Private Foundation

OMB No 1545-0052

2013

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2013 or tax year beginning JUL 1, 2013, and ending JUN 30, 2014

Name of foundation Bonfils-Stanton Foundation		A Employer identification number 84-6029014
Number and street (or P O box number if mail is not delivered to street address) 1601 Arapahoe Street	Room/suite 500	B Telephone number 303-825-3774
City or town, state or province, country, and ZIP or foreign postal code Denver, CO 80202		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) \$ 85,564,687.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	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			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	704,955.	704,955.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,264,151.			
	b Gross sales price for all assets on line 6a	3,270,000.			
	7 Capital gain net income (from Part IV, line 2)		2,264,151.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	2,969,106.	2,969,106.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	255,335.	28,467.		226,868.
	14 Other employee salaries and wages	71,500.	2,400.		69,100.
	15 Pension plans, employee benefits	71,903.	5,193.		66,710.
	16a Legal fees				
	b Accounting fees Stmt 1	18,500.	3,286.		15,214.
	c Other professional fees Stmt 2	189,328.	101,363.		87,965.
	17 Interest				
	18 Taxes Stmt 3	40,316.	9.		307.
	19 Depreciation and depletion	44,717.	0.		
	20 Occupancy	22,763.	0.		22,763.
	21 Travel, conferences, and meetings	16,804.	0.		16,804.
	22 Printing and publications				
	23 Other expenses Stmt 4	240,315.	0.		240,315.
	24 Total operating and administrative expenses. Add lines 13 through 23	971,481.	140,718.		746,046.
	25 Contributions, gifts, grants paid	2,422,160.			2,452,412.
26 Total expenses and disbursements. Add lines 24 and 25	3,393,641.	140,718.		3,198,458.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-424,535.				
b Net investment income (if negative, enter -0-)		2,828,388.			
c Adjusted net income (if negative, enter -0-)			N/A		

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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	200.	200.	200.
	2 Savings and temporary cash investments	903,577.	201,530.	201,530.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations Stmt 5	43,321.	43,321.	84,998.
	b Investments - corporate stock Stmt 6	14,451,213.	14,288,314.	20,231,636.
	c Investments - corporate bonds Stmt 7	5,261,489.	4,606,052.	4,704,286.
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 8	39,852,316.	40,982,256.	59,543,092.
	14 Land, buildings, and equipment; basis ▶ 1,195,800.			
	Less accumulated depreciation Stmt 9 ▶ 418,595.	811,296.	777,205.	777,205.
	15 Other assets (describe ▶ Statement 10)	217,736.	21,740.	21,740.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)	61,541,148.	60,920,618.	85,564,687.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ Deferred compensation fund)	195,995.	0.	
Net Assets or Fund Balances	23 Total liabilities (add lines 17 through 22)	195,995.	0.	
	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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	61,345,153.	60,920,618.	
	30 Total net assets or fund balances	61,345,153.	60,920,618.	
Net Assets or Fund Balances	31 Total liabilities and net assets/fund balances	61,541,148.	60,920,618.	

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	61,345,153.
2 Enter amount from Part I, line 27a	2	-424,535.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	60,920,618.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	60,920,618.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a					
b See Attached Statement					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e 3,270,000.		2,432,727.	2,264,151.		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(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					
b					
c					
d					
e			2,264,151.		
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	2,264,151.	
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	4,094,256.	74,295,847.	.055107
2011	2,886,314.	70,933,750.	.040690
2010	3,414,422.	72,218,660.	.047279
2009	3,542,263.	66,942,910.	.052915
2008	3,928,802.	62,113,032.	.063252
2 Total of line 1, column (d)			2 .259243
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 .051849
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			4 80,268,352.
5 Multiply line 4 by line 3			5 4,161,834.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 28,284.
7 Add lines 5 and 6			7 4,190,118.
8 Enter qualifying distributions from Part XII, line 4 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.			8 3,209,085.

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)		1	56,568.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	56,568.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	56,568.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	60,674.	
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	60,674.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	44.	
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	4,062.	
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax ☐ 4,062. Refunded ☒	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ 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

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)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>bonfils-stanton.org</u>		X	
14	The books are in care of ► <u>Ann Hovland</u> Telephone no. ► <u>303-825-3774</u> Located at ► <u>1601 Arapahoe Street, Denver, CO</u> ZIP+4 ► <u>80202</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	15	N/A	
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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		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?		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 ►	☐ 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.)	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. ►		
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	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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)?

Organizations relying on a current notice regarding disaster assistance check here

▶ ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? See Statement 12☒ 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?

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

5b

X

6b

X

7b**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 11		255,335.	37,508.	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
Monique M. Loseke - 1601 Arapahoe St., Ste. 500, Denver, CO 80202	Executive Assistant	60,000.	9,377.	0.

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

▶ 0

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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
Monticello Associates - 1800 Larimer Street, Suite 2100, Denver, CO 80202	Asset Management	75,000.
Gina Ferrari - 1601 Arapahoe Street, Ste. 500, Denver, CO 80202	Contract Grant Officer	65,376.

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	
	0.
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	
	0.
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	1a	80,969,039.
b	Average of monthly cash balances	1b	521,674.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	81,490,713.
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	81,490,713.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,222,361.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	80,268,352.
6	Minimum investment return. Enter 5% of line 5	6	4,013,418.

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	4,013,418.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	56,568.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	56,568.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,956,850.
4	Recoveries of amounts treated as qualifying distributions	4	30,252.
5	Add lines 3 and 4	5	3,987,102.
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	3,987,102.

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	3,198,458.
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	10,627.
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	3,209,085.
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	3,209,085.

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				3,987,102.
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	761,943.			
b From 2009	196,490.			
c From 2010	129,076.			
d From 2011				
e From 2012	409,953.			
f Total of lines 3a through e	1,497,462.			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$	3,209,085.			
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				3,209,085.
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))	778,017.			778,017.
6 Enter the net total of each column as indicated below:				
a Corpus: Add lines 3f, 4c, and 4e. Subtract line 5	719,445.			
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	719,445.			
10 Analysis of line 9:				
a Excess from 2009	180,416.			
b Excess from 2010	129,076.			
c Excess from 2011				
d Excess from 2012	409,953.			
e Excess from 2013				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Allied Arts 415 Monaco Parkway Denver, CO 80220-6015	N/A	Public Charity	To provide financial aid to young artists	5,000.
Arrupe Jesuit High School 4343 Utica Denver, CO 80212	N/A	Public Charity	Gift in honor of Dorothy A. Horrell	50,000.
Artreach 3400 W. 38th Avenue, Suite 200 Denver, CO 80211	N/A	Public Charity	General operating support	10,000.
Arts & Venues Denver McNichols Civic Center Building, 144 W Colfax Avenue Denver, CO 80202	N/A	Public Charity	Art innovation fund grant as part of the Imagine 2020 Plan	15,000.
Augustana Arts 5000 E Alameda Avenue Denver, CO 80246	N/A	Public Charity	To support general operations of Musica Sacra Chamber Orchestra	15,000.
Total			See continuation sheet(s) ▶ 3a	2,452,412.
b Approved for future payment				
Ballet Nouveau Colorado dba Wonderbound 1075 Park Avenue West Denver, CO 80205	N/A	Public Charity	Livingston Fellowship to support advanced professional development	10,000.
Big Brothers Big Sisters of Colorado, Inc. 1391 N. Speer Blvd., Ste. 450 Denver, CO 80204	N/A	Public Charity	Livingston Fellowship to support advanced professional development	12,500.
Colorado Dragon Boat Festival 3000 Youngfield Street, Suite 350 Wheat Ridge, CO 80215	N/A	Public Charity	Livingston Fellowship to support advanced professional development	12,500.
Total			See continuation sheet(s) ▶ 3b	90,668.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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) 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					
4 Dividends and interest from securities			14	704,955.	
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			18	2,264,151.	
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.		2,969,106.	0.
13 Total. Add line 12. columns (b), (d), and (e)				13	2,969,106.

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

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

[illegible]

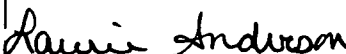
Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

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

[illegible]

- 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.				May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No
	Signature of officer or trustee 	Date 10/2/14	Title Chief Financial Officer/Treasurer		
Paid Preparer Use Only	Print/Type preparer's name Laurie Anderson	Preparer's signature 	Date 10/02/14	Check ☐ if self-employed	PTIN P01416697
	Firm's name ▶ Kundinger, Corder & Engle, P.C.				Firm's EIN ▶
	Firm's address ▶ 475 Lincoln Street, Suite 200 Denver, CO 80203				Phone no. 303-534-5953

Form **990-PF** (2013)

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
Ballet Nouveau Colorado dba Wonderbound 1075 Park Avenue West Denver, CO 80205	N/A	Public Charity	for transition and start-up costs to form and launch Wonderbound	75,000.
Ballet Nouveau Colorado dba Wonderbound 1075 Park Avenue West Denver, CO 80205	N/A	Public Charity	general operating support	25,000.
Baroque Chamber Orchestra of Colorado PO Box 200098 Denver, CO 80220	N/A	Public Charity	general operating support	15,000.
Big Brothers Big Sisters of Colorado, Inc. 1391 N. Speer Blvd., Ste. 450 Denver, CO 80204	N/A	Public Charity	for general operating support	10,000.
Big Brothers Big Sisters of Colorado, Inc. 1391 N. Speer Blvd., Ste. 450 Denver, CO 80204	N/A	Public Charity	Livingston Fellowship to support advanced professional development	12,500.
Boulder Museum of Contemporary Art 1750 Thirteenth Street Boulder, CO 80302	N/A	Public Charity	for the Community Supported Art Colorado (CSArt Colorado) program	15,000.
Buntport Theater Company 717 Lipan Denver, CO 80204	N/A	Public Charity	general operating support	20,000.
Central City Opera House Association 400 South Colorado Boulevard, Suite 530 Denver, CO 80246	N/A	Public Charity	an Arts Innovation Fund grant for the Immersive Opera Project	40,000.
Central City Opera House Association 400 South Colorado Boulevard, Suite 530 Denver, CO 80246	N/A	Public Charity	for general operating support	80,000.
The Children's Museum of Denver 2121 Children's Museum Drive Denver, CO 80211	N/A	Public Charity	to support an interactive Art Experience Gallery and general operations	120,000.
Total from continuation sheets				2,357,412.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
The Civic Canopy 3532 Franklin Street Suite G Denver, CO 80205	N/A	Public Charity	Livingston Fellowship to support advanced professional development	12,500.
Cleo Parker Robinson Dance Theatre 119 Park Avenue West Denver, CO 80205	N/A	Public Charity	for general operating support	20,000.
Clyfford Still Museum 1250 Bannock Street Denver, CO 80204	N/A	Public Charity	to support activities related to the establishment of the Museum	300,000.
Colorado Association of Funders 600 South Cherry Street, Suite 1200 Denver, CO 80246	N/A	Public Charity	for general operating support	2,500.
Colorado Ballet 1278 Lincoln Street Denver, CO 80203	N/A	Public Charity	for general operating support	50,000.
Colorado Children's Chorale 2420 West 26th Avenue, Suite 350-D Denver, CO 80211	N/A	Public Charity	for general operating support	40,000.
Colorado Dragon Boat Festival 3000 Youngfield Street, Suite 350 Wheat Ridge, CO 80215	N/A	Public Charity	Livingston Fellowship to support advanced professional development	12,500.
Colorado Homeless Families P.O. Box 740130 Arvada, CO 80006	N/A	Public Charity	in memory of Dr. David Talmage 2002 Science and Medicine Honoree	500.
Colorado Nonprofit Association 789 Sherman Street, Suite 240 Denver, CO 80203	N/A	Public Charity	to strengthen the leadership capacity of Colorado's nonprofit sector	20,000.
Colorado Springs Conservatory 415 South Sahwatch Street Colorado Springs, CO 80903	N/A	Public Charity	for the Summer Intensive Program with Central City Opera	10,000.
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
Colorado State University Foundation 410 University Services Center Fort Collins, CO 80523	N/A	Public Charity	gift in honor of Dorothy A. Horrell	100,000.
Colorado Symphony Association Boettcher Concert Hall 1000 14th Street, #15 Denver, CO 80202	N/A	Public Charity	for general operating support	100,000.
Curious Theatre Company 1080 Acoma Street Denver, CO 80204	N/A	Public Charity	general operating support	40,000.
Denver Biennial of the Americas 730 Kalamath Street Denver, CO 80204	N/A	Public Charity	creation and implementation of a two-part installation for the 2015 festival	125,000.
Denver Botanic Gardens 909 York Street Denver, CO 80206-3799	N/A	Public Charity	to support the 2014 Bonfils-Stanton Lecture Series	50,000.
Denver Film Society 1510 York Street, 3rd Floor Denver, CO 80206	N/A	Public Charity	to support strategic planning and technology infrastructure	25,000.
Denver Kids, Inc. 1860 Lincoln Street, 9th Floor Denver, CO 80203	N/A	Public Charity	Livingston Fellowship to support advanced professional development	12,500.
Denver Museum of Nature & Science 2001 Colorado Boulevard Denver, CO 80205-5798	N/A	Public Charity	for the Anthropology Collections Rehousing component of the Science & Collections Initiative	100,000.
Denver Young Artists Orchestra 1245 East Colfax Avenue, Suite 302 Denver, CO 80218	N/A	Public Charity	for general operating support	20,000.
The Downtown Denver Partnership, Inc. 511 Sixteenth Street, Suite 200 Denver, CO 80202-4250	N/A	Public Charity	for 2014 underwriting and speaker series support for Confluence Denver's arts and culture content	18,000.
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
Eleanor Roosevelt Institute for Cancer Research 2101 East Wesley Avenue Denver, CO 80208	N/A	Public Charity	to support research in changes in purine metabolism	30,000.
Friends of Chamber Music 191 University Blvd, Suite 974 Denver, CO 80206-4613	N/A	Public Charity	to support the 2013-2014 piano series	30,000.
The Grow Haus 4751 York Street Denver, CO 80216	N/A	Public Charity	Livingston Fellowship to support advanced professional development	12,500.
Habitat for Humanity of Metro Denver 3245 Eliot Street Denver, CO 80211	N/A	Public Charity	Livingston Fellowship to support advanced professional development	12,500.
Holyoke School District Re-1J 435 South Morlan Avenue Holyoke, CO 80734	N/A	Public Charity	gift in honor of Dorothy A. Horrell	50,000.
La Puente Home, Inc. Post Office Box 1235 Alamosa, CO 81101	N/A	Public Charity	for general operating support (final year phase out)	10,000.
Museo de las Americas 861 Santa Fe Drive Denver, CO 80204-4344	N/A	Public Charity	for general operating support and Innovation Engagement work	39,580.
Museum of Contemporary Art/Denver 1485 Delgany Denver, CO 80202	N/A	Public Charity	for general operating support	150,000.
Northwest Colorado Visiting Nurse Association, Inc. 940 Central Park Drive, Suite 101 Steamboat Springs, CO 80487-8816	N/A	Public Charity	Livingston Fellowship to support advanced professional development	12,500.
OhHeckYeah (fiscal sponsor: Downtown Civic Ventures, Inc.) 1390 Emerson Street Denver, CO 80218	N/A	Public Charity	Innovation Fund grant for 2014 Summer Street arcade	50,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
The One Day on Earth Foundation, Inc. 618 Venice Boulevard Venice, CA 90291	N/A	Public Charity	Art Innovation Fund grant in support of a media-creation event	25,000.
Opera Colorado 695 South Colorado Boulevard, Suite 20 Denver, CO 80246-8010	N/A	Public Charity	for general operating support	50,000.
Opera Colorado 695 South Colorado Boulevard, Suite 20 Denver, CO 80246-8010	N/A	Public Charity	in honor of 2014 Arts and Humanities Award Recipient - Eleanor N. Caulkins	25,000.
Phamaly Theatre Company P.O. Box 44216 Denver, CO 80201-4216	N/A	Public Charity	for general operating support	10,000.
Red Rocks Community College Foundation 13300 W Sixth Ave, Campus Box 1 Lakewood, CO 80228	N/A	Public Charity	gift in honor of Dorothy A. Horrell	50,000.
Rocky Mountain Public Broadcasting Network, Inc. 1089 Bannock Street Denver, CO 80204	N/A	Public Charity	for continued support of Arts District and for web-based digital arts content	50,000.
St. Martin's Chamber Choir 2015 Glenarm Place Denver, CO 80205-3121	N/A	Public Charity	for general operating support	15,000.
Colorado Office of Economic Development and International Trade 136 State Capitol Building Denver, CO 80203-1792	N/A	Governmental entity	Livingston Fellowship to support advanced professional development	25,000.
Stories on Stage 2590 Walnut Street Boulder, CO 80302	N/A	Public Charity	for general operating support	10,000.
Su Teatro 721 Santa Fe Drive Denver, CO 80204	N/A	Public Charity	for general operating support and an artist in residency initiative	30,000.
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
Su Teatro 721 Santa Fe Drive Denver, CO 80204	N/A	Public Charity	for general operating support	25,000.
Swallow Hill Music Association 71 East Yale Avenue Denver, CO 80210-4040	N/A	Public Charity	for general operating support	20,000.
Teach for America - Colorado 1391 Speer Boulevard, Suite 710 Denver, CO 80204	N/A	Public Charity	Livingston Fellowship to support advanced professional development	12,500.
University of Denver Office of University Advancement, 2190 S High Street Denver, CO 80208	N/A	Public Charity	for the Newman Center for the Performing Arts to support market research in audience participation	25,000.
University of Denver Office of University Advancement, 2190 S High Street Denver, CO 80208	N/A	Public Charity	to support the Institute for Leaders in Development at University College	10,000.
Warren Village 1323 Gilpin Street Denver, CO 80218-2552	N/A	Public Charity	for general operating support (final year phase out)	10,000.
Women's Bean Project 3201 Curtis Street Denver, CO 80205-2754	N/A	Public Charity	for the transitional employment program (final year phase out)	10,000.
Eleanor N. Caulkins 435 Westwood Dr Denver, CO 80206	None	N/A	2014 Arts and Humanities Award Recipient	10,000.
P. J. D'Amico c/o The Buck Foundation, 1391 N. Speer Blvd. Suite 360 Denver, CO 80204	None	N/A	Livingston Fellowship to support advanced professional development	6,832.
David E. Greenberg 6100 Plateau Drive Cherry Hills Village, CO 80111	None	N/A	2014 Community Service Award Recipient	35,000.
Total from continuation sheets				

3 Grants and Contributions Paid During the Year (Continuation)**Total from continuation sheets**

Part XV Supplementary Information**3 Grants and Contributions Approved for Future Payment (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Denver Kids, Inc. 1860 Lincoln Street, 9th Floor Denver, CO 80203	N/A	Public Charity	Livingston Fellowship to support advanced professional development	12,500.
The Grow Haus 4751 York Street Denver, CO 80216	N/A	Public Charity	Livingston Fellowship to support advanced professional development	12,500.
Northwest Colorado Visiting Nurse Association, Inc. 940 Central Park Drive, Suite 101 Steamboat Springs, CO 80487-8816	N/A	Public Charity	Livingston Fellowship to support advanced professional development	12,500.
P.J. D'Amico c/o The Buck Foundation, 1391 N. Speer Blvd. Suite 360 Denver, CO 80204	None	N/A	Livingston Fellowship to support advanced professional development	18,168.
Total from continuation sheets				55,668.

Bonfils-Stanton Foundation

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Legg Mason		P		
b Longleaf Partners Fund		P		
c Vanguard		P		
d Wellington Trust Fund		P		
e Daruma Ginkgo Fund		P		
f Davidson Kempner Capital		P		
g Highclere		P		
h Longleaf Partners Fund		P		
i Pimco		P		
j Daruma Ginkgo Fund		P		
k Newport Asia		P		
l Vanguard		P		
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 800,000.		808,451.	-8,451.
b 300,000.		220,928.	79,072.
c 820,000.		564,800.	255,200.
d			435,015.
e 1,350,000.		838,548.	511,452.
f			174,323.
g			204,775.
h			237,365.
i			343.
j			301,546.
k			9,605.
l			63,906.
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			-8,451.
b			79,072.
c			255,200.
d			435,015.
e			511,452.
f			174,323.
g			204,775.
h			237,365.
i			343.
j			301,546.
k			9,605.
l			63,906.
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	2,264,151.
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

Form 990-PF	Accounting Fees			Statement 1
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Kundinger, Corder & Engle, P.C.	18,500.	3,286.		15,214.
To Form 990-PF, Pg 1, ln 16b	18,500.	3,286.		15,214.

Form 990-PF	Other Professional Fees			Statement 2
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Wellington Trust Fund	23,363.	23,363.		0.
Wells Fargo Bank	3,000.	3,000.		0.
Monticello and Associates	75,000.	75,000.		0.
Microedge, Inc.	6,149.	0.		6,149.
TSP1, LLC	6,965.	0.		6,965.
Vermillion, Inc.	5,719.	0.		5,719.
Gina Ferrari-contract grant officer	65,376.	0.		65,376.
Other	334.	0.		334.
Fitzgerald Peterson	3,422.	0.		3,422.
To Form 990-PF, Pg 1, ln 16c	189,328.	101,363.		87,965.

Form 990-PF	Taxes			Statement 3
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Real estate taxes-offices	150.	9.		141.
Excise tax	40,000.	0.		0.
Personal property tax	166.	0.		166.
To Form 990-PF, Pg 1, ln 18	40,316.	9.		307.

Form 990-PF	Other Expenses			Statement	4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Assessments and dues	32,604.	0.		32,604.	
Trustee expense	1,579.	0.		1,579.	
Awards luncheon	55,094.	0.		55,094.	
Maintenance and repairs	4,992.	0.		4,992.	
Insurance	9,666.	0.		9,666.	
Livingston Fellows expenses	51,179.	0.		51,179.	
Office expense and misc.	20,248.	0.		20,248.	
New Initiative	26,172.	0.		26,172.	
President transition	38,781.	0.		38,781.	
To Form 990-PF, Pg 1, ln 23	240,315.	0.		240,315.	

Form 990-PF	U.S. and State/City Government Obligations			Statement	5
Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value	
US government obligations	x		43,321.	84,998.	
Total U.S. Government Obligations			43,321.	84,998.	
Total State and Municipal Government Obligations					
Total to Form 990-PF, Part II, line 10a			43,321.	84,998.	

Form 990-PF	Corporate Stock		Statement	6
Description	Book Value		Fair Market Value	
Dodge & Cox International Fund	6,245,947.		8,236,477.	
Longleaf Small Cap Fund	1,160,538.		1,654,520.	
Vanguard Dividend Growth Fund	6,881,829.		10,340,639.	
Total to Form 990-PF, Part II, line 10b	14,288,314.		20,231,636.	

Form 990-PF	Corporate Bonds	Statement	7
Description	Book Value	Fair Market Value	
Wells Fargo #2 Fund	110,471.	125,407.	
LeggMason Institutional Fund	3,965,242.	4,046,535.	
PIMCO Short-Term Institutional Fund	530,339.	532,344.	
Total to Form 990-PF, Part II, line 10c	4,606,052.	4,704,286.	

Form 990-PF	Other Investments	Statement	8
Description	Valuation Method	Book Value	Fair Market Value
Addison Clark Offshore Fund	COST	2,000,000.	2,857,015.
Capital Guardian Emerging Markets	COST	4,215,916.	4,375,963.
CamCap Resources Offshore Fund	COST	2,500,000.	2,640,872.
Chilton International Fund	COST	1,859,357.	3,855,868.
Convexity Capital Offshore LP	COST	2,918,257.	8,941,200.
Davidson Kempner Capital Management, LLC	COST	4,834,503.	5,588,755.
Highclere International Investors	COST	1,364,040.	1,730,127.
Indus Asia Pacific Fund	COST	2,000,000.	2,190,324.
Maverick Fund	COST	3,500,000.	4,396,087.
Newport Asia Institutional Fund	COST	2,930,217.	4,406,414.
OchZiff Overseas Fund	COST	1,815,389.	5,131,101.
Wellington Trust Fund	COST	4,029,949.	4,522,627.
Spinnaker Global Emerging Markets Fund	COST	3,000,000.	3,550,036.
Daruma Gingko Fund	COST	993,234.	1,598,196.
Canyon Value Realization Fund	COST	2,000,000.	2,655,309.
Spinnaker GSS Holdings	COST	850,000.	909,435.
Lexington Middle Market	COST	171,394.	193,763.
Total to Form 990-PF, Part II, line 13		40,982,256.	59,543,092.

Form 990-PF	Depreciation of Assets Not Held for Investment		Statement	9
Description	Cost or Other Basis	Accumulated Depreciation	Book Value	
Office condos	955,756.	234,838.	720,918.	
Furniture and equipment	219,620.	173,768.	45,852.	
Computer equipment	20,424.	9,989.	10,435.	
Total To Fm 990-PF, Part II, ln 14	1,195,800.	418,595.	777,205.	

Form 990-PF	Other Assets		Statement	10
Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value	
Fine art and deposits	21,591.	21,590.	21,590.	
Property development costs	150.	150.	150.	
Deffered compensation fund	195,995.	0.	0.	
To Form 990-PF, Part II, line 15	217,736.	21,740.	21,740.	

Form 990-PF Part VIII - List of Officers, Directors Statement 11
Trustees and Foundation Managers

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Expense Contrib Account	
Dorothy Horrell 1601 Arapahoe Street, Ste. 500 Denver, CO 80202	President through 7/31/13 40.00	218,909.	See note 1 below. 19,740.	0.
Ann Hovland 1601 Arapahoe Street, Ste. 500 Denver, CO 80202	CFO/Treasurer/Secretary 28.00	79,440.	12,575.	0.
Landis J. Martin 1601 Arapahoe Street, Ste. 500 Denver, CO 80202	chairman 2.00	0.	0.	0.
John E. Repine, MD 1601 Arapahoe Street, Ste. 500 Denver, CO 80202	Trustee 2.00	1,000.	0.	0.
Harold R. Logan, Jr. 1601 Arapahoe Street, Ste. 500 Denver, CO 80202	Trustee 2.00	1,000.	0.	0.
Mark G. Falcone 1601 Arapahoe Street, Ste. 500 Denver, CO 80202	Trustee 2.00	750.	0.	0.
Julanna V. Gilbert, Phd 1601 Arapahoe Street, Ste. 500 Denver, CO 80202	Trustee 2.00	1,000.	0.	0.
Denise M. O'Leary 1601 Arapahoe Street, Ste. 500 Denver, CO 80202	Trustee 2.00	0.	0.	0.
Gary Steuer 1601 Arapahoe Street, Ste. 500 Denver, CO 80202	President effective 10/1/13 40.00	149,231.	5,193.	0.
Totals included on 990-PF, Page 6, Part VIII		451,330.	37,508.	0.

Note 1: Included in Ms. Horrell's compensation are benefits accrued under a Section 457b plan totalling \$195,995. The benefits were paid out in 2014 upon Ms. Horrell's retirement in accordance with the terms of the plan document. Of the total 457b plan benefits, all but \$17,500 was accrued in years prior to 2014. Included in Ms. Horrell's benefits is the \$17,500, 2014 contribution to the 457b plan.

Form 990-PF	Expenditure Responsibility Statement	Statement 12
	Part VII-B, Line 5c	

Grantee's Name

Citizens for Arts to Zoo

Grantee's Addressc/o 519 S Ogden Street
Denver, CO 80209

<u>Grant Amount</u>	<u>Date of Grant</u>	<u>Amount Expended</u>	<u>Verification Date</u>
10,000.	01/14/13	8,000.	08/02/13

Purpose of Grant

To support a regional cultural survey related to the purpose, membership, operation, and benefits of the Scientific and Cultural Facilities District.

Dates of Reports by Grantee

Interim report received August 2, 2013, final report received July 24, 2014.

Any Diversion by Grantee

To the knowledge of the grantor, no funds have been diverted.

Grantee's Name

P.J. D'Amico

Grantee's Address1391 N. Speer Blvd., Suite 360
Denver, CO 80204

<u>Grant Amount</u>	<u>Date of Grant</u>	<u>Amount Expended</u>	<u>Verification Date</u>
25,000.	11/05/13	6,832.	06/30/14

Purpose of Grant

The Johnston R. Livingston Fellowship was awarded to support the advanced professional development of P.J. D'Amico. Due to subsequent change in employment status, the Foundation chose to allow Mr. D'Amico to remain in the Fellowship Program and elected to handle the expenses of his Fellowship through expenditure responsibility.

Dates of Reports by Grantee

Interim reports due June 23, 2014, June 30, 2015 and final Sept. 30, 2015.

Any Diversion by Grantee

To the knowledge of the grantor, no funds have been diverted.

Form 990-PF	Grant Application Submission Information	Statement 13
	Part XV, Lines 2a through 2d	

Name and Address of Person to Whom Applications Should be Submitted

President
1601 Arapahoe Street, Suite 500
Denver, CO 80202

Telephone Number

303-825-3774

Form and Content of Applications

Organizations seeking grants are requested to call the Foundation to discuss the potential funding requests before submitting a proposal. The Foundation accepts the Colorado Common Grant Application. Organizations are allowed to submit only one proposal in a calendar year.

Any Submission Deadlines

Last business day of the following months: January, April, July, and October.

Restrictions and Limitations on Awards

Foundation resources are invested in organizations contributing to Denver's art and cultural community through three grant-making strategies: unrestricted operating support to arts organizations committed to excellence, innovation, and sustainability; capacity building grants for areas such as leadership, governance, management systems, strategic planning, and evaluation; grants for capital projects for organizations with which the Foundation has an established relationship and for which 75% of the campaign goal has been achieved.