Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter Social Security numbers on this form as it may be made public.

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

OMB No 1545-0052

2013

Open to Public Inspection

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

Name of foundation: CANYON INSTITUTE

A Employer identification number: 86-0977269

Number and street (or P O box number if mail is not delivered to street address): 3101 N. CENTRAL AVE #1490 | Room/suite:

B Telephone number: (602)277-5751

City or town, state or province, country, and ZIP or foreign postal code: PHOENIX, AZ 85012

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)* ▶$ 35,022,931.

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

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

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

Section	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received	42,558.			
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	506.	506.		
	4	Dividends and interest from securities	532,924.	532,924.		STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	833,952.			
	b	Gross sales price for all assets on line 6a 1,193,480.				
	7	Capital gain net income (from Part IV, line 2)		833,952.		
	8	Net short-term capital gain			N/A	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income	258,673.	258,673.	0.	STATEMENT 2
	12	**Total.** Add lines 1 through 11	1,668,613.	1,626,055.	0.	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees STMT 3	126,721.	0.	0.	126,721.
	b	Accounting fees STMT 4	114,274.	0.	0.	114,274.
	c	Other professional fees STMT 5	111,504.	99,504.	0.	12,000.
	17	Interest	7,481.	7,481.	0.	0.
	18	Taxes STMT 6	82,149.	3,098.	0.	0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	25,805.	0.	0.	25,805.
	22	Printing and publications				
	23	Other expenses STMT 7	221,541.	191,462.	0.	30,079.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	689,475.	301,545.	0.	308,879.
	25	Contributions, gifts, grants paid	1,090,587.			1,090,587.
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,780,062.	301,545.	0.	1,399,466.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	<111,449.>			
	b	**Net investment income** (if negative, enter -0-)		1,324,510.		
	c	**Adjusted net income** (if negative, enter -0-)			0.	

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	15,611.	19,931.	19,931.
	2 Savings and temporary cash investments	110,887.	122,536.	122,536.
	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	36,916.	59,697.	59,697.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶ 568,684.			
	Less accumulated depreciation ▶	522,350.	568,684.	568,684.
	12 Investments - mortgage loans	85,000.		
	13 Investments - other STMT 8	29,850,764.	34,252,083.	34,252,083.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	30,621,528.	35,022,931.	35,022,931.
Liabilities	17 Accounts payable and accrued expenses	55,178.	129,362.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	55,178.	129,362.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ [X] **and complete lines 24 through 26 and lines 30 and 31**			
	24 Unrestricted	26,450,363.	30,387,223.	
	25 Temporarily restricted	221,776.	624,075.	
	26 Permanently restricted	3,894,211.	3,882,271.	
	Foundations that do not follow SFAS 117, check here ▶ [ ] **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances**	30,566,350.	34,893,569.	
	31 **Total liabilities and net assets/fund balances**	30,621,528.	35,022,931.	

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	30,566,350.
2 Enter amount from Part I, line 27a	2	<111,449.>
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN ON INVESTMENTS	3	4,438,668.
4 Add lines 1, 2, and 3	4	34,893,569.
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	34,893,569.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENTS			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	1,193,480.		359,528.	833,952.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				833,952.

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 } 2 833,952.

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 } 3 182,657.

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	1,483,851.	30,849,596.	.048100
2011	1,594,818.	30,013,147.	.053137
2010	814,791.	29,574,432.	.027551
2009	667,236.	27,163,080.	.024564
2008			

2	Total of line 1, column (d)	2	.153352
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	.038338
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	33,367,511.
5	Multiply line 4 by line 3	5	1,279,244.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	13,245.
7	Add lines 5 and 6	7	1,292,489.
8	Enter qualifying distributions from Part XII, line 4	8	1,399,466.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	13,245.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	13,245.
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	13,245.
6 Credits/Payments:				
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	53,120.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	10,280.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	63,400.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	50,155.
11 Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶		13,280. **Refunded** ▶	11	36,875.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ AZ			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ JON ALTHOUSE Telephone no. ▶602-277-5751

Located at ▶3101 N. CENTRAL AVE. STE 1490, PHOENIX, AZ ZIP+4 ▶85012

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 | N/A

		Line	Yes	No
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

		Line	Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☒ Yes ☐ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2013 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		X

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

			Yes	No
5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		0.	0.	0.

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

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

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

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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
LAIRD AND ASSOCIATES PC PHX, AZ 85012	MANAGEMENT	202,076.
COMMONFUND BOSTON, MA 02206	INVESTMENT SVS	83,197.
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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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	32,554,520.
b	Average of monthly cash balances	1b	131,552.
c	Fair market value of all other assets	1c	1,189,574.
d	**Total** (add lines 1a, b, and c)	1d	33,875,646.
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	33,875,646.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	508,135.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	33,367,511.
6	**Minimum investment return.** Enter 5% of line 5	6	1,668,376.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	1,668,376.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	13,245.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	2,747.		
c	Add lines 2a and 2b			2c	15,992.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,652,384.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	1,652,384.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	1,652,384.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,399,466.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,399,466.
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	13,245.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,386,221.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII **Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				1,652,384.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			1,125,521.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 1,399,466.				
a Applied to 2012, but not more than line 2a			1,125,521.	
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				273,945.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 ***Enter the net total of each column as indicated below:***				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				1,378,439.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2014** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
CALIFORNIA BAPTIST UNIVERSITY 8432 MAGNOLIA AVENUE RIVERSIDE, CA 92504	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	200,000.
CENTRAL UNITED COMMUNITY SERVICES 1001 W JEFFERSON ST PHOENIX, AZ 85007	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	30,000.
ECUMENICAL CHAPLAINCY FOR THE HOMELESS 1125 W. JACKSON ST. PHOENIX, AZ 85007	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	25,000.
EPISCOPAL RELIEF & DEVELOPMENT 815 SECOND AVE NEW YORK, NY 10017	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	50,000.
FRIENDS FORE FREE 4919 W. BEVERLY LANE GLENDALE, AZ 85306	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	1,090,588.
b Approved for future payment NONE				
Total			▶ 3b	0.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	506.	
4 Dividends and interest from securities			14	532,924.	
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			01	258,673.	
8 Gain or (loss) from sales of assets other than inventory			18	833,952.	
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.		1,626,055.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 1,626,055.

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ [signature] | 5-11-2015 | ▶ C.O.O.

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
AMY A. O'LOUGHLIN	[signature]	5-11-15		P00869687

Firm's name ▶ CBIZ MHM, LLC — Firm's EIN ▶ 34-1884125

Firm's address ▶ 3101 N. CENTRAL AVE., STE. 300 PHOENIX, AZ 85012 — Phone no. 602-264-6835

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

Schedule of Contributors

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

OMB No 1545-0047

2013

Name of the organization	Employer identification number
CANYON INSTITUTE	86-0977269

Organization type (check one).

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not total to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions of $5,000 or more during the year ▶ $ ____________

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

Name of organization	Employer identification number
CANYON INSTITUTE	86-0977269

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	CALIFORNIA BAPTIST FOUNDATION 7120 N. WHITNEY AVE. STE. 105 FRESNO, CA 93720	$ 40,439.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
CANYON INSTITUTE	86-0977269

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

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

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

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

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

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

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

Name of organization	Employer identification number
CANYON INSTITUTE	86-0977269

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

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
COMMONFUND GLOBAL MULTI-ASSET PORTFOLIO, LLC	43,948.	0.	43,948.	43,948.	0.
COMMONFUND INSTITUTIONAL GLOBAL BOND FUND	56,300.	0.	56,300.	56,300.	0.
COMMONFUND INSTITUTIONAL HIGH QUALITY BOND FUND	136,456.	0.	136,456.	136,456.	0.
COMMONFUND STRATEGIC SOLUTIONS GLOBAL	296,220.	0.	296,220.	296,220.	0.
TO PART I, LINE 4	532,924.	0.	532,924.	532,924.	0.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	30.	30.	0.
COMMONFUND INSTITUTIONAL HIGH QUALITY BOND FUND LLC	4,334.	4,334.	0.
COMMONFUND GLOBAL MULTI-ASSET PORTFOLIO LLC	79,460.	79,460.	0.
COMMONFUND GLOBAL MULTI-ASSET PORTFOLIO LLC	<60,136.>	<60,136.>	0.
COMMONFUND STRATEGIC SOLUTIONS GLOBAL EQUITY LLC	234,985.	234,985.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	258,673.	258,673.	0.

FORM 990-PF — LEGAL FEES — STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	126,721.	0.	0.	126,721.
TO FM 990-PF, PG 1, LN 16A	126,721.	0.	0.	126,721.

FORM 990-PF — ACCOUNTING FEES — STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	114,274.	0.	0.	114,274.
TO FORM 990-PF, PG 1, LN 16B	114,274.	0.	0.	114,274.

FORM 990-PF — OTHER PROFESSIONAL FEES — STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT BROKER FEES	83,197.	83,197.	0.	0.
GRANT ADMIN FEES	12,000.	0.	0.	12,000.
INVESTMENT MANAGEMENT FEES	16,307.	16,307.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	111,504.	99,504.	0.	12,000.

FORM 990-PF — TAXES — STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REAL ESTATE TAXES	3,098.	3,098.	0.	0.
EXCISE TAX	75,028.	0.	0.	0.
INCOME TAX	4,023.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	82,149.	3,098.	0.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	220.	0.	0.	220.
INSURANCE	14,405.	0.	0.	14,405.
UTILITIES	252.	252.	0.	0.
PORTFOLIO EXPENSES	190,866.	190,866.	0.	0.
INFORMATION TECHNOLOGY	15,454.	0.	0.	15,454.
REAL ESTATE EXPENSES - HOA	344.	344.	0.	0.
TO FORM 990-PF, PG 1, LN 23	221,541.	191,462.	0.	30,079.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
HINES MEMORIAL TRUST	FMV	212,524.	212,524.
CENTRAL BAPTIST TRUST	FMV	334,747.	334,747.
GLADYS THOMPSON TRUST	FMV	13,922.	13,922.
COMMONFUND MUTUAL TRUST	FMV	33,690,890.	33,690,890.
TOTAL TO FORM 990-PF, PART II, LINE 13		34,252,083.	34,252,083.

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	COMMONFUND INSTITUTIONAL HIGH QUALITY BOND FUND L	P	VARIOUS	06/30/14
b	COMMONFUND INSTITUTIONAL HIGH QUALITY BOND FUND L	P	VARIOUS	06/30/14
c	COMMONFUND GLOBAL MULTI-ASSET PORTFOLIO LLC	P	VARIOUS	06/30/14
d	COMMONFUND GLOBAL MULTI-ASSET PORTFOLIO LLC	P	VARIOUS	06/30/14
e	COMMONFUND INSTITUTIONAL GLOBAL BOND FUND LLC	P	VARIOUS	06/30/14
f	COMMONFUND INSTITUTIONAL GLOBAL BOND FUND LLC	P	VARIOUS	06/30/14
g	COMMONFUND STRATEGIC SOLUTIONS GLOBAL EQUITY LLC	P	VARIOUS	06/30/14
h	COMMONFUND STRATEGIC SOLUTIONS GLOBAL EQUITY LLC	P	VARIOUS	06/30/14
i	CFI MULTI-STRATEGY COMMODITIES FUND	P	VARIOUS	06/30/14
j	CFI REAL RETURN BOND FUND	P	VARIOUS	06/30/14
k	SSG DIVERSIFYING COMPANY	P	VARIOUS	06/30/14
l	SSGA S&P GLOBAL LARGEMIDCAP NATURAL RESR	P	VARIOUS	06/30/14
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			25,121.	<25,121.>
b	2,483.			2,483.
c			7,244.	<7,244.>
d	43,568.			43,568.
e	11,797.			11,797.
f	27,485.			27,485.
g	203,225.			203,225.
h	532,652.			532,652.
i	59,186.		54,442.	4,744.
j	14,591.		10,871.	3,720.
k	75,189.		64,920.	10,269.
l	223,304.		196,930.	26,374.
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				** <25,121.>
b				2,483.
c				** <7,244.>
d				43,568.
e				** 11,797.
f				27,485.
g				** 203,225.
h				532,652.
i				4,744.
j				3,720.
k				10,269.
l				26,374.
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	833,952.
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	182,657.

323591
05-01-13

** (SHORT-TERM)

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
GRAND CANYON UNIVERSITY SCHOLARSHIP FOUNDATION 5025 N CENTRAL AVE STE 407 PHOENIX, AZ 85012	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	130,588.
GUIDESTONE FINANCIAL RESOURCES 2401 CEDAR SPRINGS ROAD DALLAS, TX 75201-1498	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	135,000.
ORCHARD AFRICA 1834 E. BASELINE ROAD, STE. 201 TEMPE, AZ 85283	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	100,000.
PHOENIX RESCUE MISSION 1801 SOUTH 35TH AVENUE PHOENIX, AZ 85009-6706	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	75,000.
SET FREE RELIEF PROGRAM 1034 N 24TH ST PHOENIX, AZ 85008	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	20,000.
SUNSHINE ACRES CHILDREN'S HOME 3405 N HIGLEY RD MESA, AZ 85215	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	35,000.
TALES FROM THE TOUR 20121 N 76TH ST SCOTTSDALE, AZ 85255	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
THE SALVATION ARMY 4343 N 16TH ST PHOENIX, AZ 85014	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	85,000.
BRIDGE TO HOPE 1815 W MISSOURI AVE, STE. 105 PHOENIX, AZ 85015	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	20,000.
CHRISTIAN CHALLENGE 300 PEARCE RD PINEVILLE, LA 71360	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	50,000.
Total from continuation sheets				775,588.

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
FELLOWSHIP OF CHRISTIAN ATHLETES 8701 LEEDS RD KANSAS CITY, MO 64129	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
HOUSE OF REFUGE SUNNYSLOPE 9835 N 7TH ST PHOENIX, AZ 85020	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	35,000.
LIVING HOPE WOMEN'S CENTERS 1000 E HUNING SHOW LOW, AZ 85901	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	20,000.
MISSION AVIATION FELLOWSHIP 112 N PILATUS LN NAMPA, ID 83687	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	25,000.
UMOM NEW DAY CENTERS, INC 3333 E VAN BUREN ST PHOENIX, AZ 85008	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	25,000.
Total from continuation sheets				

323631
05-01-13

Canyon Institute - General Portfolio

Positions As of 6/30/2014

Fund Name	Fund	Client Code	Account Number	Shares	Price	Value Date	Market Value	Adjusted Market Value
Canyon Institute - 01								
Cash Awaiting Transfer	98_UNSCSH	368201	98_UNSCSH368201	0 000	$1.000000	12/31/2013	$0 00	$0.00
CCI-SSG Global Private Equity Fund	SSGGPE	368201	SSGGPE368201			3/31/2014	$0.00	$0.00
CFI Global Bond Fund, LLC	4001	368201	4001368201	112888.482	$11.247740	6/30/2014	$1,269,740.29	$1,269,740.29
CFI High Quality Bond Fund, LLC	8760	368201	8760368201	288181.696	$10 688617	6/30/2014	$3,080,263 78	$3,080,263.78
CFI Multi-Strategy Commodities Fund (Parent)	8735	368201	8735368201	81920.536	$9.571250	6/30/2014	$784,081 93	$784,081.93
CFI Real Return Bond Fund	8770	368201	8770368201	40097.896	$11.772723	6/30/2014	$472,061.42	$472,061.42
Demand Deposit Account (Cash Platform)	DDA	368201	DDA368201			6/30/2014	$0.00	$0.00
SS Inst Liquid Reserves Fund Cash Sweep	7008	368201	7008368201	0.000	$1.000000	5/2/2014	$0.00	$0.00
SSG Diversifying Company A57	1657	368201	1657368201	78026.878	$10.832019	6/30/2014	$845,188.63	$845,188.63
SSG Global Hedged Equity A01 (Parent)	1201	368201	1201368201	108926.153	$12.093322	6/30/2014	$1,317,279.04	$1,317,279.04
SSG Realty Opportunities Fund 2014	SSGR14	368201	SSGR14368201			3/31/2014	$0.00	$67,500.00
SSG Relative Value & Event Driven A01 (Parent)	1401	368201	1401368201	79590.889	$12.163069	6/30/2014	$968,069.47	$968,069.47
SSG Relative Value & Event Driven A56	1456	368201	1456368201	40000.000	$10.709839	6/30/2014	$428,393.56	$428,393 56
SSG Relative Value & Event Driven A58	1458	368201	1458368201	70000.000	$10.489240	6/30/2014	$734,246 80	$734,246.80
SSgA S&P Global LargeMidCap Natural Resr	9513	368201	9513368201	125433.356	$9.354000	6/30/2014	$1,173,303.61	$1,173,303.61
State Street Inst US Govt MM Fund - TA	7004	368201	7004368201	112764.800	$1.000000	6/30/2014	$112,764.80	$112,764.80
Strategic Solutions Core Real Estate Fd.	CREF	368201	CREF368201			3/30/2014	$0.00	$205,890.00
Strategic Solutions Global Equity, LLC	8743	368201	8743368201	1317100.256	$13.838872	6/30/2014	$18,227,181 85	$18,227,181 85
Total Canyon Institute - 01							**$29,412,575.18**	**$29,685,965.18**
Total							**$29,412,575.18**	**$29,685,965.18**

Deposits in transit 50022

29735987

Restricted End 3954902

Common fund 33690889

Canyon Institute - Endowment - Restricted

Positions As of 6/30/2014

Fund Name	Fund	Client Code	Account Number	Shares	Price	Value Date	Market Value	Adjusted Market Value
Endowment -Restricted - 02								
CF Global Multi-Asset Portfolio, LLC	8744	368202	8744368202	354926.102	$11 142889	6/30/2014	$3,954,902.16	$3,954,902.16
Total Endowment -Restricted - 02							$3,954,902.16	$3,954,902.16
Total							**$3,954,902.16**	**$3,954,902.16**

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MITCHELL C LAIRD 3101 N. CENTRAL AVE #1490 PHOENIX, AZ 85012	CHIEF OPERATING OFFICER 1.00	0.	0.	0.
DR DONALD PEWITT 3101 N. CENTRAL AVE #1490 PHOENIX, AZ 85012	CHAIRMAN 0.60	0.	0.	0.
DR WILLIAM BROTHERTON 3101 N. CENTRAL AVE #1490 PHOENIX, AZ 85012	TRUSTEE 0.30	0.	0.	0.
BRIAN MIDDLETON 3101 N. CENTRAL AVE #1490 PHOENIX, AZ 85012	PRESIDENT/CEO 0.60	0.	0.	0.
JERRY SOWELL 3101 N. CENTRAL AVE #1490 PHOENIX, AZ 85012	SECRETARY 0.30	0.	0.	0.
MICHAEL ROCHELLE 3101 N. CENTRAL AVE #1490 PHOENIX, AZ 85012	TRUSTEE 0.50	0.	0.	0.
BRUCE MCNAUGHT 3101 N. CENTRAL AVE #1490 PHOENIX, AZ 85012	CHIEF FINANCIAL OFFICER 7.00	0.	0.	0.
KENNETH MILLER 3101 N. CENTRAL AVE #1490 PHOENIX, AZ 85012	TRUSTEE 0.30	0.	0.	0.
ROBIN HINTZE KREUTZBERG 3101 N. CENTRAL AVE #1490 PHOENIX, AZ 85012	TRUSTEE 0.10	0.	0.	0.
STEVE HAYES 3101 N. CENTRAL AVE #1490 PHOENIX, AZ 85012	TRUSTEE 0.30	0.	0.	0.
JEFF PETTETT 3101 N. CENTRAL AVE #1490 PHOENIX, AZ 85012	TRUSTEE 0.30	0.	0.	0.

ERIC COOK 3101 N. CENTRAL AVE #1490 PHOENIX, AZ 85012	TRUSTEE 0.10	0.	0.	0.
LORI HORN BUSTAMANTE 3101 N. CENTRAL AVE #1490 PHOENIX, AZ 85012	TRUSTEE 0.10	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

Form **8868** (Rev. January 2014)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

▶ **Information about Form 8868 and its instructions is at *www.irs.gov/form8868*.**

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (*e-file*). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions. CANYON INSTITUTE	Enter filer's identifying number Employer identification number (EIN) or 86-0977269
	Number, street, and room or suite no. If a P.O. box, see instructions. 3101 N. CENTRAL AVE #1490	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. PHOENIX, AZ 85012	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ BRUCE MCNAUGHT
  3101 N. CENTRAL AVE. STE 1490 - PHOENIX, AZ 85012
  Telephone No. ▶ 602-277-5751 Fax No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until FEBRUARY 15, 2015 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [ ] calendar year ______ or

▶ [X] tax year beginning JUL 1, 2013 , and ending JUN 30, 2014 .

2 If the tax year entered in line 1 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	$	60,000.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$	49,720.
c **Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	$	10,280.

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.