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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 10-01-2013 , and ending 09-30-2014

Name of foundation CLARK SCHOLARSHIP FUND GUARANTY BANK AND TRUST COMPANY TRUSTEE		A Employer identification number 84-6270490	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 1159		B Telephone number (see instructions) (303) 776-5800	
City or town, state or province, country, and ZIP or foreign postal code LONGMONT, CO 80502		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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) ☒ \$ 1,872,315	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	32	32		
	4 Dividends and interest from securities.	39,221	39,221		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	5,717			
	b Gross sales price for all assets on line 6a 739,962				
	7 Capital gain net income (from Part IV , line 2) . . .		5,717		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	8	8		
	12 Total. Add lines 1 through 11	44,978	44,978		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	17,236	13,789		3,447
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,425	1,140		285
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,591	1,591		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	20,252	16,520		3,732
	25 Contributions, gifts, grants paid	95,000			95,000
	26 Total expenses and disbursements. Add lines 24 and 25	115,252	16,520		98,732
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-70,274			
	b Net investment income (if negative, enter -0-)		28,458		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	57	509	509
	2	Savings and temporary cash investments	57,941	53,315	53,315
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	154,063	 0	0
	b	Investments—corporate stock (attach schedule)	342,223	 335,663	486,846
	c	Investments—corporate bonds (attach schedule).	50,000	 303,168	300,679
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	1,162,147	 1,003,502	1,030,966
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	15	Other assets (describe ▶ _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,766,431	1,696,157	1,872,315
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	1,766,431	1,696,157	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
	30	Total net assets or fund balances (see page 17 of the instructions)	1,766,431	1,696,157	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,766,431	1,696,157	

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	1,766,431
2	Enter amount from Part I, line 27a	2	-70,274
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	1,696,157
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	1,696,157

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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 See Additional Data Table			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	5,717
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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 page 18 of 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	88,303	1,859,864	0 047478
2011	88,210	1,794,122	0 049166
2010	95,810	1,875,667	0 051080
2009	93,339	1,861,685	0 050137
2008	90,705	1,730,842	0 052405

2	Total of line 1, column (d).	2	0 250266
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 050053
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	1,917,977
5	Multiply line 4 by line 3.	5	96,001
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	285
7	Add lines 5 and 6.	7	96,286
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	98,732

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)			
1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1		1	285
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
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	285
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	285
6 Credits/Payments			
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	1,280
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	1,280
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	995
11 Enter the amount of line 10 to be Credited to 2014 estimated tax 320 Refunded		11	675

Part VII-A Statements Regarding Activities			
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	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		1b	No
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	No
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?		2	No
If "Yes," attach a detailed description of the activities.			
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	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?.		4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?.		4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		5	No
If "Yes," attach the statement required by General Instruction T.			
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	Yes
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	Yes
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 .		8b	Yes
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	No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		10	No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.GUARANTYBANKCO.COM	13	Yes	
14	The books are in care of GUARANTY BANK AND TRUST COMPANY Telephone no (303) 776-5800 Located at 401 MAIN STREET LONGMONT CO ZIP+4 80502			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See 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

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 page 20 of the instructions)?. Organizations relying on a current notice regarding disaster assistance check here. ☒	1b		No
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		No
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 20__ , 20__ , 20__ , 20__			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20__ , 20__ , 20__ , 20__			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.</i>).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a

During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☒ Yes ☐ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions).

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

No

Organizations relying on a current notice regarding disaster assistance check here. ☐

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

No

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

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

Part VIII

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

1

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
GUARANTEE BANK AND TRUST COMPANY	TRUSTEE	17,236	0	0
401 MAIN STREET	2 00			
LONGMONT,CO 80502				

2

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

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

Total

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

0

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 THE FUND PAYS THE APPROXIMATE AMOUNT OF ITS NET INCOME AS SCHOLARSHIPS TO GRADUATES OF LONGMONT HIGH SCHOOL, LONGMONT, COLORADO. SCHOLARSHIPS WERE GIVEN TO 19 STUDENTS.	95,000
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3.	0

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	1,805,985
b	Average of monthly cash balances.	1b	141,200
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,947,185
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	1,947,185
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	29,208
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,917,977
6	Minimum investment return. Enter 5% of line 5.	6	95,899

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	95,899
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	285
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	285
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	95,614
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	95,614
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	95,614

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	98,732
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	98,732
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	285
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	98,447
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				95,614
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2013				
a From 2008.				
b From 2009.				
c From 2010. 432				
d From 2011.				
e From 2012.				
f Total of lines 3a through e.	432			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 98,732				
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.				95,614
e Remaining amount distributed out of corpus	3,118			
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	3,550			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).	0			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions). . . .	0			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	3,550			
10 Analysis of line 9				
a Excess from 2009. . . .				
b Excess from 2010. . . . 432				
c Excess from 2011. . . .				
d Excess from 2012. . . .				
e Excess from 2013. . . . 3,118				

Part XIV

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

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2013	(b) 2012	(c) 2011	(d) 2010	
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 organization 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))

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

2

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

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

a

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

COUNSELOR'S OFFICE - LONGMONT HIGH
1040 SUNSET STREET
LONGMONT, CO 80501
(303) 776-6014

b

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

APPLICATION FORMS MAY BE OBTAINED FROM THE LONGMONT HIGH SCHOOL COUNSELOR'S OFFICE

c

Any submission deadlines

DEADLINE FOR THE CLASS OF 2015 IS APRIL 5, 2016

d

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

SCHOLARSHIPS ARE AWARDED TO GRADUATING SENIORS OF LONGMONT HIGH SCHOOL THE SCHOLARSHIPS SHALL BE AWARDED TO FINANCIALLY DESERVING STUDENTS OF OUTSTANDING SCHOLASTIC AND LEADERSHIP ABILITY THE SCHOLARSHIPS ARE RESTRICTED FOR USE AT ANY ACCREDITED TWO OR FOUR YEAR UNIVERSITY OR COLLEGE

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 See Additional Data Table				
Total			3a	95,000
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2013)

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
150 SHS APACHE CORP	P	2009-08-03	2013-11-05
1167 315 SHS ARBITRAGE FDS CL R	P	2011-08-12	2014-04-03
427 581 SHS ARBITRAGE FDS CL R	P	2011-10-03	2014-04-03
100 SHS BERKSHIRE HATHAWAY INC	P	2011-02-04	2013-11-05
600 SHS CISCO SYS INC COM	P	2008-05-09	2014-04-03
300 SHS EXELON CORP COM	P	2011-02-04	2014-07-10
150 SHS EXELON CORP COM	P	2011-08-12	2014-07-10
100000 SHS FEDERAL HOME LOAN BANK	P	2009-01-14	2013-12-13
50000 SHS FEDERAL FARM CREDIT BANK	P	2011-08-24	2013-10-04
300 SHS FIRST AMERN FINL CORP COM	P	2012-08-02	2014-02-10
250 SHS LOWES COS INCO COM	P	2011-02-04	2013-11-05
25 SHS NOW INC COM	P	2012-02-01	2014-07-10
6702 413 SHS PIMCO FUNDS PACIFIC	P	2012-04-24	2014-04-03
4336 513 SHS PIMCO FUNDS PACIFIC	P	2012-09-14	2014-04-03
250 SHS SYSCO CORP COM	P	2011-02-04	2014-04-03
5040 323 SHS VANGUARD FIXED INCOME SECS	P	2011-10-11	2014-07-09
4985 045 SHS VANGUARD FIXED INCOME SECS	P	2011-10-27	2014-07-09
2413 127 SHS VANGUARD FIXED INCOME SECS	P	2012-09-14	2014-07-09
4863 813 SHS VANGUARD FIXED INCOME SECS	P	2013-03-19	2014-07-09
750 SHS VANGUARD INTL EQUITY INDEX	P	2011-02-04	2014-07-10
395 SHS VANGUARD INTL EQUITY INDEX	P	2013-02-04	2014-07-10
6556 944 SHS VICTORY PORTFOLIOS	P	2012-04-24	2014-07-09
4484 304 SHS VICTORY PORTFOLIOS	P	2013-02-05	2014-07-09
180 SHS VULCAN MATLS CO COM	P	2011-02-04	2014-02-10
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
13,388		13,078	310
14,638		15,000	-362
5,362		5,520	-158
11,488		8,280	3,208
13,790		15,275	-1,485
10,308		12,867	-2,559
5,154		6,166	-1,012
100,000		104,063	-4,063
50,000		50,000	0
7,570		5,423	2,147
12,456		6,167	6,289
866		755	111
72,118		75,000	-2,882
46,661		50,000	-3,339
8,935		7,447	1,488
50,000		50,000	0
49,452		50,000	-548
23,938		25,000	-1,062
48,249		50,000	-1,751
32,836		35,243	-2,407
17,294		17,498	-204
67,920		75,000	-7,080
46,457		50,000	-3,543
9,826		6,463	3,363
21,256			21,256

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			310
			-362
			-158
			3,208
			-1,485
			-2,559
			-1,012
			-4,063
			0
			2,147
			6,289
			111
			-2,882
			-3,339
			1,488
			0
			-548
			-1,062
			-1,751
			-2,407
			-204
			-7,080
			-3,543
			3,363
			21,256

Form 990PF Part XV Line 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				
AUBREE ADAMS 2125 SPENCER STREET LONGMONT,CO 80501	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
SHELBY ADLER 1429 AUBURN COURT LONGMONT,CO 80503	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
EMILY BRADY 3630 OAKWOOD DRIVE LONGMONT,CO 80503	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
KITSYA CORDOVA 1009 21ST AVENUE LONGMONT,CO 80501	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
ALEX CUNNINGHAM 1714 LINDEN STREET LONGMONT,CO 80501	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
BAYLEE DIEDERICH 20 DARTMOUTH CIRCLE LONGMONT,CO 80501	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
JACOB DUBBE 1690 BROWN COURT LONGMONT,CO 80503	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
TARYN HARGASH 2201 STUART STREET LONGMONT,CO 80501	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
ALISON ITEN 2185 SHERRI MAR STREET LONGMONT,CO 80501	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
DAILYN JOHNSON 2409 MAPLETON CIRCLE LONGMONT,CO 80503	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
KELLE KLOSTER 2404 REDWOOD COURT LONGMONT,CO 80503	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
MOLLY KLOTZ 1516 FLEMMING DRIVE LONGMONT,CO 80501	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
KIANNA LAUCK 1509 DONOVAN PLACE LONGMONT,CO 80501	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
EMILY LAUTERBACH 1716 TULIP STREET LONGMONT,CO 80501	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
CHRISTIAN MUCHA 600 MARTIN STREET APT K63 LONGMONT,CO 80501	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
Total  3a				95,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
LANE OLSEN 1079 BUTTON ROCK DRIVE LONGMONT,CO 80504	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
MADISON PRECHT 9189 FLEETWOOD AVENUE LONGMONT,CO 80503	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
SCOTT TRIMBERGER 2677 BEECH CIRCLE LONGMONT,CO 80503	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
SOPHIA WARNE ROWE 26 DURIAN COURT LONGMONT,CO 80503	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
Total			 3a	95,000

TY 2013 Accounting Fees Schedule**Name:** CLARK SCHOLARSHIP FUND

GUARANTY BANK AND TRUST COMPANY TRUSTEE

EIN: 84-6270490

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PREPARATION OF 990- PF	1,425	1,140		285

**TY 2013 Investments Corporate
Bonds Schedule****Name:** CLARK SCHOLARSHIP FUND

GUARANTY BANK AND TRUST COMPANY TRUSTEE

EIN: 84-6270490

Name of Bond	End of Year Book Value	End of Year Fair Market Value
50,000 GENERAL ELECTRIC CAPITAL 3% DUE 02/15/2020	50,000	49,798
50,000 AFLAC INC 2.65% DUE 2/15/14	51,912	51,540
25,000 AT&T INC 2.3% DUE 3/11/19	25,133	25,077
50,000 ANHEUSER BUSCH INBEV FIN INC 2.15% DUE 2/01/19	50,444	49,737
50,000 COCA COLA CO 1.65% DUE 3/14/18	50,475	50,190
25,000 E M C CORP MASS 2.65% DUE 6/01/20	25,276	24,820
25,000 MEDTRONIC INC 1.375% DUE 4/01/18	24,859	24,619
25,000 PEPSICO INCO .95% DUE 2/22/17	25,069	24,898

TY 2013 Investments Corporate

Stock Schedule

Name:

CLARK SCHOLARSHIP FUND

GUARANTY BANK AND TRUST COMPANY TRUSTEE

EIN:

84-6270490

Name of Stock	End of Year Book Value	End of Year Fair Market Value
200 SHS CONOCOPHILLIPS COM	10,242	15,304
150 SHS JOHNSON & JOHNSON	8,253	15,989
100 SHS PEPSICO	5,351	9,309
400 SHS ABBOTT LABS	8,959	16,636
350 SHS MICROSOFT CORP	10,244	16,226
600 SHS CISCO	0	0
100 SHS INTERNATIONAL BUSINESS MACHINES	10,758	18,983
200 SHS JP MORGAN CHASE	9,065	12,048
200 SHS CHEVRON CORP NEW	13,114	23,864
150 SHS APACHE CORP	0	0
150 SHS AMERICAN EXPRESS CO	6,854	13,131
250 SHS AUTODESK INC	11,010	13,775
150 SHS AUTOMATIC DATA PROCESSING INC	7,137	12,462
100 SHS BERKSHIRE HATHAWAY INC DEL CL B NEW	8,280	13,814
250 SHS CARMAX INC	8,405	11,613
250 SHS COMPASS MINERALS INTL INC	23,336	21,070
200 SHS DISCOVER FINL SVCS	4,708	12,878
250 SHS EBAY INC	9,654	14,158
450 SHS EXELON CORP	0	0
200 SHS EXXON MOBIL CORP	16,146	18,810
150 SHS GENERAL DYNAMICS CORP	10,641	19,064
650 SHS LOWES COS INC	8,795	21,168
250 SHS MASTERCARD INC CL A	6,182	18,480
400 SHS PAYCHEX INC	13,230	17,680
400 SHS PFIZER INC	7,660	11,828
250 SHS SYSCO CORP	0	0
100 SHS 3M CO COM	8,282	14,168
150 SHS VULCAN MATLS CO	0	0
200 SHS WAL MART STORES INC	10,907	15,294
150 SHS CME GROUP INC	7,492	11,993

Name of Stock	End of Year Book Value	End of Year Fair Market Value
300 SHS FIRST AMERN FINL CORP	0	0
100 SHS MCDONALDS CORP	8,880	9,481
100 SHS NATIONAL OILWELL VARCO INC	6,717	7,610
200 SHS COCA COLA CO	7,645	8,532
400 SHS GENERAL ELEC CO	10,460	10,248
200 SHS HCP INC	7,763	7,942
200 SHS JOHNSON CTLS INC	9,722	8,800
200 SHS PETSMART INC	14,057	14,018
100 SHS PHILIP MORRIS INTL INC	7,897	8,340
400 SHS SCHWAB CHARLES CORP NEW	9,267	11,756
200 SHS WELLS FARGO & CO NEW	8,550	10,374

TY 2013 Investments Government Obligations Schedule

Name: CLARK SCHOLARSHIP FUND

GUARANTY BANK AND TRUST COMPANY TRUSTEE

EIN: 84-6270490

**US Government Securities - End of
Year Book Value:**

0

**US Government Securities - End of
Year Fair Market Value:**

0

**State & Local Government
Securities - End of Year Book
Value:**

0

**State & Local Government
Securities - End of Year Fair
Market Value:**

0

TY 2013 Investments - Other Schedule**Name:** CLARK SCHOLARSHIP FUND

GUARANTY BANK AND TRUST COMPANY TRUSTEE

EIN: 84-6270490

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
5438.909 SHS ASTON FDS TAMRO S CAP N	AT COST	120,000	111,498
2282.297 SHS ARBITRAGE FDS CL R	AT COST	29,480	28,894
4389.838 COLUMBIA ACORN CL Z	AT COST	150,000	158,166
2760.218 HARBOR FD INTL FD INSTL	AT COST	195,000	215,311
6596.042 SHS MANNING & NAPIER FD INC NEW	AT COST	60,000	55,868
11060.035 SHS TEMPLETON INCOME TR GLOBAL BD FD A	AT COST	150,000	146,214
1000 SHS VANGUARD INTL EQUITY INDEX F	AT COST	39,593	41,710
250 SHS NOVARTIS A G SPONSORED ADR	AT COST	14,077	23,533
17302.308 SHS VANGUARD FIXED INCOME SECS F INTRM JNVGRD I	AT COST	0	0
11038.926 PIMCO FUNDS PACIFIC	AT COST	0	0
11040.248 VICTORY PORTFOLIOS FD FOR INCM R	AT COST	0	0
150 SHS POTASH CORP SASK INC	AT COST	6,294	5,184
175 SHS TRANSCANADA CORP	AT COST	7,245	9,018
15 SHS GOOGLE INC CLA	AT COST	11,456	17,487
70 SHS NOVO-NORKISK A S ADR	AT COST	11,983	16,667
4942.529 SHS VAN ECK FDS VAN ECK INDX Y	AT COST	38,700	35,339
4019.292 SHS BARON SELECT FUNDS	AT COST	50,000	48,071
868.81 SHS DIAMOND HILL FDS	AT COST	20,000	20,434
5952.38 SHS OPPENHEIMER SR FLOATING RATE CL Y	AT COST	50,000	49,167
467 SHS PIMCO ETF TR 0-5 HIGH YIELD	AT COST	49,674	48,405

TY 2013 Other Income Schedule

Name: CLARK SCHOLARSHIP FUND
GUARANTY BANK AND TRUST COMPANY TRUSTEE

EIN: 84-6270490

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
DISTRIBUTION - CARDINAL HEALTH	8	8	8

TY 2013 Taxes Schedule**Name:** CLARK SCHOLARSHIP FUND

GUARANTY BANK AND TRUST COMPANY TRUSTEE

EIN: 84-6270490

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN WITHHOLDING	258	258		0
ESTIMATED TAX PAYMENTS	1,280	1,280		0
BALANCE DUE ON 2012 RETURN	53	53		0