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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 separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation SILVER LINING FOUNDATION		A Employer identification number 20-1987349
Number and street (or P.O. box number if mail is not delivered to street address) C/O 600 17TH STREET	Room/suite 1700N	B Telephone number 303-996-7766
City or town, state or province, country, and ZIP or foreign postal code DENVER, CO 80202		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,530,722.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		2,100.		N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		38,878.	38,878.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		76,320.			
b Gross sales price for all assets on line 6a		672,739.			
7 Capital gain net income (from Part IV, line 2)			76,320.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		117,298.	115,198.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		STMT 2 1,600.	800.		800.
c Other professional fees		STMT 3 15,995.	15,995.		0.
17 Interest					
18 Taxes		STMT 4 1,170.	28.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		18,765.	16,823.		800.
25 Contributions, gifts, grants paid		67,000.			67,000.
26 Total expenses and disbursements. Add lines 24 and 25		85,765.	16,823.		67,800.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		31,533.			
b Net investment income (if negative, enter -0-)			98,375.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing					
	2 Savings and temporary cash investments			11,748.	8,707.	8,707.
	3 Accounts receivable ▶					
	Less: allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock STMT 5			853,928.	950,207.	1,018,352.
	c Investments - corporate bonds STMT 6			647,108.	585,403.	503,663.
	11 Investments - land, buildings, and equipment: basis ▶					
Less: accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other						
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)			1,512,784.	1,544,317.	1,530,722.	
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					
	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. ▶ <input type="checkbox"/>					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27 Capital stock, trust principal, or current funds			0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds			1,512,784.	1,544,317.	
	30 Total net assets or fund balances			1,512,784.	1,544,317.	
31 Total liabilities and net assets/fund balances			1,512,784.	1,544,317.		

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	1,512,784.
2 Enter amount from Part I, line 27a	2	31,533.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,544,317.
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	1,544,317.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED	P	VARIOUS	VARIOUS
b SEE ATTACHED	P	VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS			
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 135,748.		131,374.	4,374.
b 520,733.		465,045.	55,688.
c 16,258.			16,258.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			4,374.
b			55,688.
c			16,258.
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	76,320.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	63,762.	1,524,125.	.041835
2012	73,500.	1,428,556.	.051451
2011	83,648.	1,450,542.	.057667
2010	90,907.	1,546,471.	.058784
2009	101,360.	1,759,876.	.057595

2 Total of line 1, column (d)	2	.267332
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	.053466
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,538,770.
5 Multiply line 4 by line 3	5	82,272.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	984.
7 Add lines 5 and 6	7	83,256.
8 Enter qualifying distributions from Part XII, line 4	8	67,800.

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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b		1	1,968.
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	1,968.
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	1,968.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		24.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		1,992.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► TX		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>J CHARLES & DANA L FARMER</u> Telephone no. ► <u>303-996-7766</u> Located at ► <u>C/O 600 17TH STREET, SUITE 1700N, DENVER, CO</u> ZIP+4 ► <u>80202</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
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 2014?		1c
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 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 2014.)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?		4b
			X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (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)?

N/A

► ☐

5b

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?

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

6b

X

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
J CHARLES FARMER	DIRECTOR			
C/O 600 17TH STREET STE 1700N		0.00	0.	0.
DENVER, CO 80202				
DANA L FARMER	DIRECTOR			
C/O 600 17TH STREET STE 1700N		0.00	0.	0.
DENVER, CO 80202				

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

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	1,562,203.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,562,203.
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	1,562,203.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	23,433.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,538,770.
6	Minimum investment return. Enter 5% of line 5	6	76,939.

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	76,939.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,968.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,968.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	74,971.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	74,971.
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	74,971.

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	67,800.
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	67,800.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	67,800.

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				74,971.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			61,015.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 67,800.				
a Applied to 2013, but not more than line 2a			61,015.	
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 2014 distributable amount				6,785.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (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:	0.			
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 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				68,186.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

N/A

- b**
- Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(1)(3) or ☐ 4942(1)(5)

- (4) Gross investment income**

[illegible]

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

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. | | |

[illegible]

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

- b** If "Yes," complete the following schedule.

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

**Sign
Here**

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

Signature of officer or trustee

15-06-15
Date

Manager
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

JAMES L BURDICK

Preparer's signature

Date _____

5-5-15

Check ☐ self-employed

PTIN

P00022343

Firm's name ► **BURDICK & ASSOCIATES, P.C.**

Firm's EIN ► 26-3075049

Firm's address ► 8390 EAST CRESCENT PARKWAY, STE 110
GREENWOOD VILLAGE, CO 80111

Phone no. 303-813-1380

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
FIRST WESTERN-3018	55,136.	16,258.	38,878.	38,878.	
TO PART I, LINE 4	55,136.	16,258.	38,878.	38,878.	

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,600.	800.		800.
TO FORM 990-PF, PG 1, LN 16B	1,600.	800.		800.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	15,995.	15,995.		0.
TO FORM 990-PF, PG 1, LN 16C	15,995.	15,995.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INCOME TAX	1,142.	0.		0.
FOREIGN TAXES	28.	28.		0.
TO FORM 990-PF, PG 1, LN 18	1,170.	28.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIRST WESTERN TRUST BANK	950,207.	1,018,352.
TOTAL TO FORM 990-PF, PART II, LINE 10B	950,207.	1,018,352.

FORM 990-PF	CORPORATE BONDS	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIRST WESTERN TRUST BANK	585,403.	503,663.
TOTAL TO FORM 990-PF, PART II, LINE 10C	585,403.	503,663.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	7
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NAME OF MANAGER

J CHARLES FARMER
DANA L FARMER

SILVER LINING FOUNDATION
ID # 20-1987349
PART XV - SUPPLEMENTARY INFORMATION
GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR
2014

<u>PAYEE</u>	<u>AMOUNT</u>
ACE 1201 E COLFAX AVE SUITE 302 DENVER, CO 80218	5,000.00
COLORADO UPLIFT 3914 KING STREET DENVER, CO 80211-1932	12,500.00
DENVER RESCUE MISSION PO BOX 5206 DENVER, CO 80217	7,500.00
DENVER STREET SCHOOL PO BOX 140069 DENVER, CO 80214	7,500.00
DUMB FRIENDS LEAGUE 2080 S. QUEBEC ST DENVER, CO 80231	11,000 00
MAKE A WISH FOUNDATION 7951 E MAPLEWOOD AVE STE 126 GREENWOOD VILLAGE, CO 80111	2,500.00
MAXFUND ANIMAL ADOPTION CENTER 1025 GALAPAGO STREET DENVER, CO 80204	3,500.00
UNIVERSITY OF TEXAS AT AUSTIN 1 UNIVERSITY STATION C2100 AUSTIN, TEXAS 78712	10,000.00
WARREN VILLAGE 1323 GILPIN STREET DENVER, CO 80218	7,500 00
	<u>67,000 00</u>

ACT 668N 612383018
1 M 01/01/2014
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FIRST WESTERN TRUST BANK
STATEMENT OF CAPITAL GAINS AND LOSSES
SILVER LINING CHAR FOUNDATION

TRUST YEAR ENDING 12/31/2014

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TAX PREPARER: 1
TRUST ADMINISTRATOR K.B
INVESTMENT OFFICER: L.A

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM NC 8949
759 6070 DFA LARGE CAP INTERNATIONAL PORTFOLIO INSTL #5028 - 233203868 - MINOR = 572							
SOLD		02/14/2014	17075.97				
ACQ	759 6070	06/19/2013	17075.97	15116.18	1959.79	0 00	ST C
4075.5470 FIRST WESTERN SHORT DURATION BOND FD - 33750W201 - MINOR = 495							
SOLD		02/14/2014	41000.00				
ACQ	4075.5470	06/19/2013	41000.00	40429.43	570.57	0 00	ST C
291.3750 HEARTLAND VALUE PLUS FUND IS #120 - 422352849 - MINOR = 496							
SOLD		02/14/2014	10046.61				
ACQ	291.3750	11/22/2010	10046.61	8012.82	2033.79	0 00	LT Y F
308.6120 OPPENHEIMER DEVELOPING MARKETS FUND CLASS Y #788 - 683974505 - MINOR = 572							
SOLD		02/14/2014	11029.79				
ACQ	308.6120	01/28/2011	11029.79	10514.41	515.38	0 00	LT Y F
552 4860 THORNBURG INTERNATIONAL VALUE FUND CLASS I #209 - 885215566 - MINOR = 572							
SOLD		02/14/2014	17022.10				
ACQ	268 9140	01/28/2011	8285.24	7747.41	537.83	0.00	LT Y F
	4.6520	03/25/2011	143.33	137.09	6.24	0 00	LT Y F
	18.0110	06/24/2011	554.92	520.69	34.23	0.00	LT Y F
	12.4300	09/26/2011	382.97	293.47	89.50	0 00	LT Y F
	248.4790	12/22/2011	7655.64	6057.92	1597.72	0 00	LT Y F
414 0000 VANGUARD FTSE DEVELOPED MARKETS ETF - 921943858 - MINOR = 541							
SOLD		02/14/2014	17049.21				
ACQ	414.0000	07/05/2012	17049.21	13133.40	3915.81	0 00	LT F
166.0000 CISCO SYS INC COM - 17275R102							
SOLD		03/27/2014	3647.69				
ACQ	12.0000	12/30/2010	263.69	243.81	19.88	0.00	LT Y F
	95.0000	06/04/2012	2087.53	1528.43	559.10	0 00	LT F
	51.0000	10/18/2013	1120.68	1177.34	-56.66	0.00	ST C
	8.0000	12/02/2013	175.79	169.28	6.51	0 00	ST C
3619.9270 THORNBURG INTERNATIONAL VALUE FUND CLASS I #209 - 885215566 - MINOR = 572							
SOLD		05/08/2014	110516.36				
ACQ	2622.7270	12/22/2011	80071.85	63942.08	16129.77	0 00	LT Y F
	9.9240	12/23/2011	302.98	243.24	59.74	0.00	LT Y F
	15.8150	03/26/2012	482.83	435.69	47.14	0 00	LT F
	41.2510	06/25/2012	1259.39	1006.53	252.86	0.00	LT F
	17.4820	09/24/2012	533.73	472.54	61.19	0.00	LT F
	14.8750	03/22/2013	454.13	426.17	27.96	0.00	LT F
	22.5550	06/24/2013	688.60	613.04	75.56	0.00	ST C
	11.2420	09/24/2013	343.22	348.27	-5.05	0 00	ST C
	860.6220	10/18/2013	26274.79	26954.67	-679.88	0.00	ST C
	3 4340	12/24/2013	104.84	108.10	-3.26	0.00	ST C
24.0000 PETSMART INC COM - 716768106 - MINOR = 449							
SOLD		05/27/2014	1335.55				
ACQ	18.0000	11/05/2012	1001.66	1207.14	-205.48	0 00	LT F
	6.0000	10/18/2013	333.89	433.68	-99.79	0.00	ST C
573 0000 VANGUARD INDEX FDS S&P 500 ETF SHS NEW - 922908363 - MINOR = 541							
SOLD		05/27/2014	100490.52				
ACQ	179 5000	04/04/2012	31480.01	23019.08	8460.93	0 00	LT F
	145.0000	06/04/2012	25429.54	16911.90	8517.64	0 00	LT F
	101.5000	10/18/2013	17800.68	16214.12	1586.56	0.00	ST C
	147.0000	02/14/2014	25780.29	24808.34	971.95	0.00	ST C
417.0400 HEARTLAND VALUE PLUS FUND IS #120 - 422352849 - MINOR = 496							
SOLD		06/10/2014	15497.21				
ACQ	291.1310	11/22/2010	10818.43	8006.10	2812.33	0 00	LT Y F
	8 6790	12/29/2010	322.51	262.70	59.81	0.00	LT Y F
	7 6580	12/31/2010	284.57	228.20	56.37	0.00	LT Y F
	109.5720	01/04/2011	4071.70	3267.44	804.26	0 00	LT Y F
75.0000 ISHARES CORE S&P MID-CAP ETF - 464287507 - MINOR = 541							
SOLD		06/10/2014	10566.17				
ACQ	75 0000	07/05/2012	10566.17	7209.75	3356.42	0.00	LT F
33 0000 ISHARES RUSSELL 2000 ETF - 464287655 - MINOR = 541							
SOLD		06/10/2014	3840.87				
ACQ	33.0000	07/05/2012	3840.87	2697.33	1143.54	0 00	LT F
417.0000 VANGUARD FTSE DEVELOPED MARKETS ETF - 921943858 - MINOR = 541							
SOLD		06/10/2014	17922.05				
ACQ	417 0000	07/05/2012	17922.05	13228.58	4693.47	0 00	LT F
2923.7100 FORWARD HIGH YIELD BOND FUND - INST #16116 - 34987A103 - MINOR = 495							
SOLD		07/28/2014	30698.93				
ACQ	30 0540	04/25/2013	315.57	319.77	-4.20	0 00	LT F
	31 1480	05/28/2013	327.05	331.41	-4.36	0.00	LT F
	25 2610	03/26/2013	265.24	266.25	-1.01	0.00	LT-W F
	3 9990	03/26/2013	41.99	42.15	-0.16	0 00	LT F
	27 9780	01/28/2013	293.77	294.05	-0.28	0 00	LT-W F
	31 4700	02/25/2013	330.43	329.49	0.94	0 00	LT F
	42 7870	12/27/2012	449.26	444.56	4.70	0 00	LT F
	23 3400	07/26/2013	245.07	242.04	3.03	0 00	LT F
	30.7600	05/25/2011	322.98	318.98	4.00	0 00	LT Y F
	29 6100	04/26/2011	310.90	306.76	4.14	0 00	LT Y F
	33 5080	09/25/2012	351.83	346.81	5.02	0 00	LT F
	36 8980	10/26/2012	387.43	381.53	5.90	0 00	LT F
	31 1420	02/24/2011	326.99	320.76	6.23	0 00	LT Y F
	45 1690	11/28/2012	474.27	464.34	9.93	0 00	LT F
	32 1000	07/27/2011	337.05	329.67	7.38	0 00	LT Y F
	33 5590	03/28/2011	352.37	343.98	8.39	0 00	LT Y F
	39 1170	08/29/2012	410.73	398.99	11.74	0 00	LT F
	24 3180	01/27/2011	255.34	247.80	7.54	0 00	LT Y F
	23 5250	06/25/2013	247.01	239.25	7.76	0 00	LT F
	2347 9670	01/13/2011	24653.65	23855.34	798.31	0 00	LT Y F

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FIRST WESTERN TRUST BANK
STATEMENT OF CAPITAL GAINS AND LOSSES
SILVER LINING CHAR FOUNDATION

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TRUST YEAR ENDING 12/31/2014

TAX PREPARER: 1
TRUST ADMINISTRATOR: K B
INVESTMENT OFFICER: L A

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM NC
40 0000 DISCOVERY COMMUNICATNS NEW COM SER C - 25470F302 - MINOR = 435							
SOLD		08/26/2014	1721.79				
ACQ	15.0000	06/04/2012	645.67	358.43	287.25	0.00	LT F
	15.0000	08/08/2011	645.67	261.38	384.30	0.00	LT F
	10.0000	10/18/2013	430.45	405.92	24.53	0.00	ST C
805.6720 PIMCO TOTAL RETURN FUND INST #35 - 693390700 - MINOR = 592							
SOLD		10/01/2014	8789.88				
ACQ	805.6720	06/19/2013	8789.88	8749.60	40.28	0.00	LT F
CHANGED 02/28/15 RD1							
7.0000 CDK GLOBAL INC COM - 12508E101 - MINOR = 483							
SOLD		10/09/2014	185.91				
ACQ	2.3330	04/04/2012	61.96	49.14	12.82	0.00	LT F
	3.3330	06/04/2012	88.52	65.08	23.44	0.00	LT F
	1.3340	10/18/2013	35.43	37.54	-2.11	0.00	ST C
44.0000 WAL MART STORES INC COM - 931142103							
SOLD		10/15/2014	3313.66				
ACQ	13.0000	10/18/2013	979.04	983.45	-4.41	0.00	ST C
	8.0000	12/08/2010	602.48	436.24	166.24	0.00	LT Y F
	19.0000	12/30/2010	1430.90	1029.42	401.48	0.00	LT Y F
	4.0000	06/04/2012	301.24	263.72	37.52	0.00	LT F
.3330 CDK GLOBAL INC COM - 12508E101 - MINOR = 483							
SOLD		10/21/2014	8.53				
ACQ	3330	10/18/2013	8.53	9.37	-0.84	0.00	LT F
10965.3640 PIMCO TOTAL RETURN FUND INST #35 - 693390700 - MINOR = 592							
SOLD		10/21/2014	119961.07				
ACQ	10518.7140	06/19/2013	115074.73	113961.97	1112.76	0.00	LT F
	29.0370	10/01/2013	317.66	314.18	3.48	0.00	LT F
	35.0850	08/01/2013	383.83	378.57	5.26	0.00	LT F
	15.1850	07/01/2013	166.12	163.39	2.73	0.00	LT F
	35.6680	09/01/2013	390.21	379.86	10.35	0.00	LT F
	2.2210	09/02/2013	24.30	23.65	0.65	0.00	LT F
	22.8140	09/01/2014	249.59	250.73	-1.14	0.00	ST C
	21.8230	07/01/2014	238.74	239.40	-0.66	0.00	ST C
	17.8020	06/01/2014	194.75	194.93	-0.18	0.00	ST-W C
	9.0840	06/01/2014	99.38	99.47	-0.09	0.00	ST C
	28.9150	11/01/2013	316.33	315.17	1.16	0.00	ST C
	24.2970	08/01/2014	265.81	264.59	1.22	0.00	ST C
	21.2130	12/01/2013	232.07	230.80	1.27	0.00	ST C
	17.8020	10/01/2014	194.75	193.51	1.24	0.00	ST C
	17.0260	03/01/2014	186.26	184.90	1.36	0.00	ST C
	21.1160	05/01/2014	231.01	228.90	2.11	0.00	ST C
	15.6150	02/01/2014	170.83	168.95	1.88	0.00	ST C
	20.0100	04/01/2014	218.91	215.71	3.20	0.00	ST C
	12.2500	12/12/2013	134.01	131.69	2.32	0.00	ST C
	64.0970	12/12/2013	701.22	689.04	12.18	0.00	ST C
	.5630	01/01/2014	6.16	6.02	0.14	0.00	ST C
	15.0270	01/01/2014	164.40	160.64	3.76	0.00	ST C
CHANGED 02/28/15 RD1							
1960.0000 BARCLAYS BK PLC IPATH DOW JONES UBS COMMODITY INDEX TR ETN - 06738C778 - MINOR = 541							
SOLD		11/24/2014	66360.80				
ACQ	1960.0000	11/18/2013	66360.80	70245.81	-3885.01	0.00	LT F
4815 9200 FIRST WESTERN SHORT DURATION BOND FD - 33750W201 - MINOR = 495							
SOLD		11/26/2014	48399.99				
ACQ	33.8710	10/31/2013	340.40	338.37	2.03	0.00	LT F
	46.6640	09/30/2013	468.97	463.84	5.13	0.00	LT F
	4735.3850	06/19/2013	47590.62	46975.02	615.60	0.00	LT F
TOTALS			656480.66	596418.70			

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM	ST WASH SALE	LT WASH SALE	1250 GAIN
NONCOVERED FROM ABOVE	0.00	0.00	26160.56	0.00	0.00	0.00*
COVERED FROM ABOVE	4374.26	0.00	29528.63	-0.18	-1.29	
COMMON TRUST FUND	0.00	0.00	0.00			0.00
CAPITAL GAIN DIV/DIST	0.00	0.00	16166.34			91.74
	4374.26	0.00	71855.53	-0.18	-1.29	91.74
STATE						
NONCOVERED FROM ABOVE	0.00	0.00	26160.56	0.00	0.00	0.00*
COVERED FROM ABOVE	4374.26	0.00	29528.63	-0.18	-1.29	
COMMON TRUST FUND	0.00	0.00	0.00			0.00
CAPITAL GAIN DIV/DIST	0.00	0.00	16166.34			91.74
	4374.26	0.00	71855.53	-0.18	-1.29	91.74

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE