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

2014

Department of the Treasury Internal Revenue Service

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Open to Public Inspection

For calendar year 2014, or tax year beginning 2014, and ending

The Boedecker Foundation 10901 W 120th Ave, Suite 240 Broomfield, CO 80021

- A Employer identification number 20-8495254
B Telephone number (see instructions) 303-546-1513
C If exemption application is pending, check here
D 1 Foreign organizations, check here
2 Foreign organizations meeting the 85% test, check here and attach computation
E If private foundation status was terminated under section 507(b)(1)(A), check here
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

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

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

I Fair market value of all assets at end of year \$ 53,652,981
J Accounting method: Cash, Accrual, Other (specify)

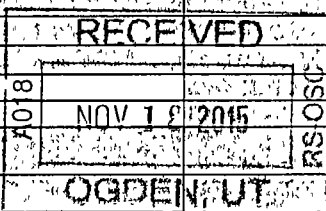
Part I Analysis of Revenue and Expenses

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Contributions, Dividends, Gross rents, Net gain, Gross sales price, Capital gain, Other income, Total, Compensation of officers, Pension plans, Legal fees, Interest, Taxes, Depreciation, Occupancy, Travel, Printing, Other expenses, Total operating and administrative expenses, Contributions, Total expenses, and Net investment income.

NOV 16 2015

REVENUE

DISBURSEMENTS



9-25

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Part III 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		1,835.	201,572.	201,572.
	2	Savings and temporary cash investments		3,731,514.	1,368,380.	1,368,380.
	3	Accounts receivable	338.			
		Less: allowance for doubtful accounts		12,899,522.	338.	338.
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach sch)	920,468.	Statement 9		
		Less: allowance for doubtful accounts		521,400.	920,468.	920,468.
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments – U.S. and state government obligations (attach schedule)				
	b	Investments – corporate stock (attach schedule)	Statement 10	5,767,913.	15,323,992.	15,485,289.
	c	Investments – corporate bonds (attach schedule)				
	11	Investments – land, buildings, and equipment: basis				
	Less: accumulated depreciation (attach schedule)		998,854.			
12	Investments – mortgage loans					
13	Investments – other (attach schedule)	Statement 11	19,097,873.	23,127,242.	35,656,800.	
14	Land, buildings, and equipment: basis	11,305.				
	Less: accumulated depreciation (attach schedule)	See Stmt 12	3,076,045.	10,294.	10,294.	
15	Other assets (describe)	See Statement 13		9,840.	9,840.	
16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)		46,094,956.	40,962,126.	53,652,981.	
LIABILITIES	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)		2,057,094.		
	23	Total liabilities (add lines 17 through 22)		2,057,094.	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.			X		
	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		44,037,862.	40,962,126.	
30	Total net assets or fund balances (see instructions)		44,037,862.	40,962,126.		
31	Total liabilities and net assets/fund balances (see instructions)		46,094,956.	40,962,126.		

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	44,037,862.
2	Enter amount from Part I, line 27a	2	-3,075,736.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	40,962,126.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	40,962,126.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a Publicly - traded securities	P	Various	Various
b Capital gain distributions	P	Various	Various
c 2120 13th Street Bldg	P	12/31/07	7/31/14
d Partnership distrib. exceeding basis	P		
e Passthrough K-1 Capital Gain	P		

(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 13,484,469.		12,508,876.	975,593.
b 34,579.			34,579.
c 2,500,000.		4,143,490.	-1,643,490.
d 13,367.			13,367.
e 889,522.			889,522.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			975,593.
b			34,579.
c			-1,643,490.
d			13,367.
e			889,522.

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	269,571.
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	889,522.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2013	3,134,605.	47,892,127.	0.065451
2012	3,313,029.	45,543,180.	0.072745
2011	3,248,881.	51,269,437.	0.063369
2010	3,594,510.	50,698,186.	0.070900
2009	4,504,006.	49,578,545.	0.090846

2 Total of line 1, column (d)	2	0.363311
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	0.072662
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	52,082,280.
5 Multiply line 4 by line 3	5	3,784,403.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,868.
7 Add lines 5 and 6	7	3,786,271.
8 Enter qualifying distributions from Part XII, line 4	8	3,140,611.

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)

1 a 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 instrs)			
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	3,736.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	3,736.
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	3,736.
6 Credits/Payments.			
a 2014 estimated tax pmts and 2013 overpayment credited to 2014	6 a	85,859.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments Add lines 6a through 6d	7	85,859.	
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		82,123.
11 Enter the amount of line 10 to be Credited to 2015 estimated tax 82,123. Refunded	11		0.

Part VII A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ 0. (2) On foundation managers ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ... ▶ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XV.</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) CO		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

Part VII A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address www.boefoundation.org
14 The books are in care of Shelley Diede Telephone no. 303-546-1513 Located at 10901 W 120th Ave, Suite 240 Broomfield CO ZIP + 4 80021
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? 16 X
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 Mexico

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.

1 a During the year did the foundation (either directly or indirectly).
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) Yes No
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here 1 b X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014? 1 c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? Yes No
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.) 2 b N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 __, 20 __, 20 __, 20 __.
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No
b If 'Yes,' did it have excess business holdings in 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.) 3 b N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4 a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014? 4 b X

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

- 5 a During the year did the foundation pay or incur any amount to
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? 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)? Yes 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? N/A Yes No
 If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).
- 6 a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
- b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If 'Yes' to 6b, file Form 8870.
- 7 a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No
- b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? N/A

5 b	N/A	
6 b		X
7 b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
George Boedecker 10901 W 120th Ave, Suite 240 Broomfield, CO 80021	Pres/CEO/Dir 40.00	0.	0.	0.
Brad Stoffer 10901 W 120th Ave, Suite 240 Broomfield, CO 80021	Director 5.00	0.	0.	0.
Jeffrey Humphrey 10901 W 120th Ave, Suite 240 Broomfield, CO 80021	COO 40.00	162,208.	31,893.	0.
Joel Davis 10901 W 120th Ave, Suite 240 Broomfield, CO 80021	CFO 40.00	114,000.	7,204.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Shelley Diede 10901 W 120th Ave, Suite 240 Broomfield, CO 80021	Controller 40	53,197.	10,986.	0.
Jennifer Stapleton 10901 W 120th Ave, Suite 240 Broomfield, CO 80021	Dir of Admin 40	45,000.	23,768.	0.
Charlie Berardi 10901 W 120th Ave, Suite 240 Broomfield, CO 80021	Info Tech 40	55,000.	7,892.	0.

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
Morgan Stanley 1585 Broadway Avenue New York, NY 10036	Investment mgmt	194,025.
----- ----- -----		
----- ----- -----		
----- ----- -----		
----- ----- -----		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A ----- -----	
2 ----- -----	
3 ----- -----	
4 ----- -----	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1 a	16,832,768.
b	Average of monthly cash balances	1 b	3,969,119.
c	Fair market value of all other assets (see instructions)	1 c	32,073,524.
d	Total (add lines 1a, b, and c)	1 d	52,875,411.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	52,875,411.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	793,131.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	52,082,280.
6	Minimum investment return. Enter 5% of line 5	6	2,604,114.

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	2,604,114.
2 a	Tax on investment income for 2014 from Part VI, line 5	2 a	3,736.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2 b	
c	Add lines 2a and 2b	2 c	3,736.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	2,600,378.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	2,600,378.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	2,600,378.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes:		
a	Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1 a	3,140,611.
b	Program-related investments – total from Part IX-B	1 b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	3,140,611.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,140,611.

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				2,600,378.
2 Undistributed income, if any, as of the end of 2014.				
a Enter amount for 2013 only			0.	
b Total for prior years: 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	2,025,079.			
b From 2010	1,059,601.			
c From 2011	697,730.			
d From 2012	1,078,889.			
e From 2013	813,188.			
f Total of lines 3a through e	5,674,487.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 3,140,611.				
a Applied to 2013, 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 2014 distributable amount				2,600,378.
e Remaining amount distributed out of corpus	540,233.			
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:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	6,214,720.			
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 instructions.			0.	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
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 (see instructions)	2,025,079.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	4,189,641.			
10 Analysis of line 9:				
a Excess from 2010	1,059,601.			
b Excess from 2011	697,730.			
c Excess from 2012	1,078,889.			
d Excess from 2013	813,188.			
e Excess from 2014	540,233.			

BAA

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 2014, 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)

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

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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 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 <i>Paid during the year</i> See attachment	N/A	PC	See attachment	2,538,615.
Total				3 a 2,538,615.
b <i>Approved for future payment</i>				
Total				3 b

Part XVI A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	2,127.	
4 Dividends and interest from securities			14	306,309.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	6,521.	
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory	525990	98,226.	18	269,571.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a Interest income fr. notes			14	33,279.	
b Partnership Income	525990	24,986.	14	386,619.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		123,212.		1,004,426.	
13 Total. Add line 12, columns (b), (d), and (e)					1,127,638.

(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) (See instructions)
N/A	

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

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
- (2) Other assets

b Other transactions

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

	Yes	No
1 a (1)		X
1 a (2)		X
1 b (1)		X
1 b (2)		X
1 b (3)		X
1 b (4)		X
1 b (5)		X
1 b (6)		X
1 c		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

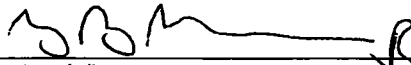
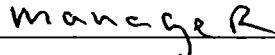
(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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		

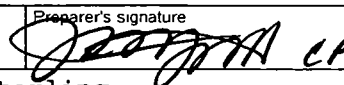
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here  11.12.15  Manager

Signature of officer or trustee _____ Date _____ Title _____

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

Paid Preparer Use Only

Print/Type preparer's name: Jody Blazek
 Preparer's signature: 
 Date: 11.16.15
 Check if self-employed
 PTIN: P00072674
 Firm's name: Blazek & Vetterling
 Firm's address: 2900 Wesleyan, Suite 200, Houston, TX 77027-5132
 Firm's EIN: 76-0269860
 Phone no: (713) 439-5739

Statement 1
Form 990-PF, Part I, Line 6a
Net Gain (Loss) from Noninventory Sales Per Books
Assets Not Included in Part IV

Description:	Passthrough K-1 Cap Gains - UBI		
Date Acquired:			
How Acquired:	Purchase		
Date Sold:			
To Whom Sold:			
Gross Sales Price:	98,226.		
Cost or Other Basis:	0.		
Basis Method:	Cost		
		Gain (Loss)	98,226.
		Total	<u>\$ 98,226.</u>

Statement 2
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Interest income fr. notes	\$ 33,279.	\$ 33,279.	
Partnership Income	411,605.	385,863.	
Total	<u>\$ 444,884.</u>	<u>\$ 419,142.</u>	<u>\$ 0.</u>

Statement 3
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
General legal services	\$ 17,771.	\$ 2,666.		\$ 15,105.
Total	<u>\$ 17,771.</u>	<u>\$ 2,666.</u>		<u>\$ 15,105.</u>

Statement 4
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Tax compliance and return prep	\$ 7,200.	\$ 2,600.		\$ 3,600.
Total	<u>\$ 7,200.</u>	<u>\$ 2,600.</u>		<u>\$ 3,600.</u>

The Boedecker Foundation

20-8495254

Statement 7 (continued)
Form 990-PF, Part I, Line 19
Allocated Depreciation

Date Acquired	Cost Basis	Prior Yr Depr	Method	Rate	Life	Current Yr Depr	Net Invest Income	Adjusted Net Income
Various	11,007	9,432	S/L		7	917	917	0
Furn/Fixt-08 (Char Use)								
Various	143,238	122,778	S/L		7	11,937	0	0
Improvemts -09 (Char Use)								
Various	1,813	230	S/L		39	27	0	0
Improvemts-09 (Inv Use)								
Various	140	20	S/L		39	2	2	0
Improvemts-09 (Rental)								
Various	428	55	S/L		39	6	0	0
Furn/Fix -09 (Inv Use)								
Various	293	210	S/L		7	24	24	0
Furn/Fix-09 (Char Use)								
Various	3,808	2,720	S/L		7	317	0	0
Improvements-10 (Rental)								
9/23/10	565	263	S/L		7	47	0	0
Improvements-10 (Inv Use)								
9/23/10	185	85	S/L		7	15	15	0
Improvements-10 (Char)								
9/23/10	2,400	1,115	S/L		7	200	0	0
Furniture/Fixt -2014								
12/05/14	1,351		S/L		7	16	8	0
Equipment - 2014								
6/30/14	9,954		S/L		5	995	498	0

Statement 8
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank charges	\$ 207.	\$ 207.		
Insurance...	9,761.	4,881.		\$ 4,880.
K-1 expenses	475,096.	444,263.		
Office expenses	90,087.			90,087.
Other investment expenses...	1,011.	1,011.		
Outreach program	6,252.			6,252.
Website and internet expense	1,463.			1,463.
Total	\$ 583,877.	\$ 450,362.		\$ 102,682.

Statement 9
Form 990-PF, Part II, Line 7
Other Notes and Loans Receivable

<u>Notes and Loans Reported Separately</u>	<u>Book Value</u>	<u>Fair Market Value</u>	<u>Doubtful Accounts Allowance</u>
Borrower's Name: Crocodile Kiosks, LLC			
Borrower's Title:			
Date of Note: 2/10/2012			
Maturity Date: 2/10/2014			
Repayment Terms: Monthly interest payments			
Interest Rate: 5.00%			
Security Provided: None			
Purpose of Loan: Investment			
Borrower Relationship: None			
Consideration: Cash			
Consideration FMV: \$ 547,820.			
Original Amount: \$ 500,000.			
Balance Due:	\$ 547,820.	\$ 547,820.	
Doubtful Acct. Allow.:			\$ 0.
Borrower's Name: 2118, LLC			
Borrower's Title:			
Date of Note: 7/31/2014			
Maturity Date: 7/01/2024			
Repayment Terms: Monthly payments of prin & int			
Interest Rate: 5.50%			
Security Provided: Deed of trust			
Purpose of Loan: Purchase building			
Borrower Relationship:			
Consideration: Note			
Consideration FMV: \$ 375,000.			
Original Amount: \$ 375,000.			
Balance Due:	372,648.	372,648.	
Doubtful Acct. Allow.:			0.
Total	\$ 920,468.	\$ 920,468.	
Allowance for Doubtful Accounts			\$ 0.
Net Other Notes/Loans Rec. - Book Value			<u>\$ 920,468.</u>

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

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Corporate stock - See attachment	Cost	\$ 15,323,992.	\$ 15,485,289.
	Total	<u>\$ 15,323,992.</u>	<u>\$ 15,485,289.</u>

Statement 11
Form 990-PF, Part II, Line 13
Investments - Other

<u>Other Investments</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Other investments - see attachment	Cost	\$ 23,127,242.	\$ 35,656,800.
Total		<u>\$ 23,127,242.</u>	<u>\$ 35,656,800.</u>

Statement 12
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

<u>Category</u>	<u>Basis</u>	<u>Accum. Deprec.</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Furniture and Fixtures	\$ 1,351.	\$ 16.	\$ 1,335.	\$ 1,335.
Machinery and Equipment	9,954.	995.	8,959.	8,959.
Total	<u>\$ 11,305.</u>	<u>\$ 1,011.</u>	<u>\$ 10,294.</u>	<u>\$ 10,294.</u>

Statement 13
Form 990-PF, Part II, Line 15
Other Assets

	<u>Book Value</u>	<u>Fair Market Value</u>
Security deposits	\$ 9,840.	\$ 9,840.
Total	<u>\$ 9,840.</u>	<u>\$ 9,840.</u>

Statement 14
Form 5471, Page 1, B
Category 3 Additional Information

Indebtedness Foreign Corp. Has With Related Persons Described in Reg. 1.6046-1(b)(11)

Type of Indebtedness: None
Amount of Indebtedness: 0

Subscribers to the Foreign Corporation's Stock

Name of Subscriber: The Boedecker Foundation
Address of Subscriber: 10901 W 120th Ave, Ste 240
Broomfield, CO 80021
Identifying Number: 20-8495254
Number of Shares: 2,442

Part II, Line 10b - Corporate Stock

	Shares		Cost		FMV
Blackrock Strategic Inc Opp I	69,347	\$	712,699	\$	701,099
Doubleline Total Return I	63,936		701,186		701,374
FPA Crescent Fd Instl	21,834		748,836		736,684
Invesco Developing Markets Y	21,285		706,295		648,138
JD.com Inc.	8,410		10,763		194,607
Kopernik GLB All Cap Instl	77,660		800,227		611,187
Metropolitan West Tot Ret Bd I	89,016		962,389		970,279
Templeton Global Bd Fd Adv	54,697		725,175		678,794
Third Ave Focused Credit Inv	71,101		833,146		688,965
Vanguard Intl Equity Index Fd	38,906		1,934,290		1,823,135
Vanguard Ttl Stk Mkt ETF (VTI)	16,386		1,565,941		1,736,916
Virtus Insight Emerg Mkts I	68,864		751,503		681,069
William Blair Intl Growth I	30,081		793,401		776,699
See attached pages 2-4			993,541		1,141,227
See attached pages 5-10			1,199,814		1,347,305
See attached pages 11-18			931,499		1,005,179
See attached page 19			20,371		18,726
See attached pages 20-25			932,915		1,023,905
 Total - Corporate Stock			<u>\$ 15,323,992</u>		<u>\$ 15,485,289</u>

Part II, Line 13 - Investments - other

Other Investments	Cost	FMV
5395 Pearl Parkway LLC	\$ 112,349	\$ 112,249
AHK Investments LLC	308,600	308,600
Arapahoe Peak Real Estate Fund, LP	1,095,665	1,018,273
Arapahoe Peak Real Estate Fund II, LP	574,876	760,265
Archview 11 LLC	2,424,540	2,424,540
Canyon Value Fund	744,650	744,650
Client Distribution Trust	326,937	326,937
CRE 1048 Pearl Street LLC	477,085	477,085
CRE 4775 Walnut St LLC	108,116	106,943
Earth FX	300,000	300,000
Eldorado Natural Resources Fund, LP	413,312	631,634
Eldorado Natural Resources Fund II, LP	341,344	499,743
Global Pure Water Solutions	25,000	25,000
Goldentree Ltd	744,650	756,106
Independent Return Fund	731,159	731,159
Kenosha High Yield Fund LP	863,619	872,286
Kenosha High Yield Fund II LP	-	37,628
Kenosha High Yield Fund IV LP	213,575	356,378
Litespeed Offshore Fund Ltd	1,000,000	956,293
Maroon Peaks Private Equity Fund II LP	1,398,004	2,354,775
Maroon Peaks Private Equity Fund III LP	2,006,128	3,914,812
Maroon Peaks Private Equity Fund V LP	506,825	740,989
Sanitas Global Opportunity Fund	2,624,006	2,624,006
Skybridge Mul-Adsvr Ser G Adv	1,489,300	1,506,821
Tiger Global Private Investment Partners IV, LP	772,287	1,911,181
Tiger Global Private Investment Partners V, LP	815,678	7,404,689
Tiger Global Private Investment Partners VI, LP	806,461	1,475,473
Tiger Global Private Investment Partners VII, LP	413,776	733,141
Weatherlow Ofshr I Ltd Cl Ni	1,489,300	1,545,145
Total - Other Investments	\$ 23,127,242	\$ 35,656,800

Part XV, Line 3 - Grants and Contributions paid during the year

Name and Address	Public Charity Status	Purpose	Paid Amount
Biletnikoff Foundation 414 N. Meridian St. #6049, Newberg, OR 97132	PC	Program Needs	\$ 5,000
Boulder County Fair and Livestock 9595 Nelson Road, Longmont, CO 80501	PC	Program Needs	1,000
Boy Scouts of America 3414 Hillsboro Pike, Nashville, TN 37215	PC	Sponsorships	500
Bufs 4 Life 21277 E Rowland Dr, Aurora, CO 80016	PC	General support	5,000
Children's Cancer Association 1200 NW. Naito parkway Ste 140, Portland, OR 97209	PC	Program Needs	10,000
Coastal Baldwin Ed. Enrichment Foundaton 110 N. Harrison Ave. Lafayette CO 80026	PC	Program Needs	5,000
CoBiz Financial - Biz Bash 821 17th Street, Denver CO 80202	PC	Sponsor	5,000
Colorado Film Society 1906 13th Street, Boulder, CO 80302	PC	Program Needs	10,000
Colorado Jazz Group PO Box 914, Niwot, CO 80544	PC	Program Needs	10,000
Colorado Music Hall of Fame 17900 Trading Post Rd, Morrison, CO 80465	PC	Program Needs	25,000
Cumberland Heights Foundation PO Box 90727, Nashville, TN 37209	PC	Program Needs	100,000
Denver Area Youth Services 1530 W 13th Ave., Denver CO 80211	PC	Program Needs	30,000
Denver Urban Scholars 720 S Colorado Blvd, Denver CO 80246	PC	Program Needs	20,000

Part XV, Line 3 - Grants and Contributions paid during the year

Name and Address	Public Charity Status	Purpose	Paid Amount
Doernbecher Children's Hospital Foundation 1121 SW Salmon St #100, Portland, OR 97205	PC	Program Needs	5,000
E Town PO Box 954, Boulder, CO 80301	PC	Program Needs	40,000
Fallen Angel Aviator 9551 East 145th Ave., Brighton, CO 80023	PC	General support	20,000
Family Learning Center 3164 34th St, Boulder, CO 80301	PC	Youth education	232,500
Fort Lewis College Foundation 1000 Rim Dr, Durango, CO 81301	PC	Program Needs	378,000
Freedom Foundation PO Box 715, Selma, AL 36701	PC	Program Needs	50,000
Friendship House 202 23rd Ave N, Nashville, TN 37203	PC	Program Needs	5,000
Grassharper Foundation PO Box 80867, Portland, OR 97280	PC	Program Needs	2,000
Histiocytosis Association of America 332 N Broadway, Pitman NJ 08071	PC	Program Needs	10,000
Kempe Foundation Anschutz Medical Campus 3390 13123 E 16th Ave., Aurora CO 80045	PC	The Gary Pavilion at the Children's Hosp.	15,000
Lakewood High School 9700 W. 8th Ave., Lakewood CO 80215	PC	Adaptive PE Program	5,000
Lander Foundation 320 Stanley Ave, Greenwood SC 29649	PC	Boedecker Honors Scholarships	40,000
Montessori Institute 700 Knox Ct, Denver, CO 80204	PC	Program Needs	5,000

Part XV, Line 3 - Grants and Contributions paid during the year

Name and Address	Public Charity Status	Purpose	Paid Amount
Nashville Rescue Mission (fka NRM Holdings Inc.) PO Box 333229 Nashville TN 372013-7535	PC	Turkeys	227,010
Regis University 1722 14th St, Boulder CO 80302	PC	Porter-Billups Leadership Academy	10,000
Shalom Foundation 412 Cummins St, Franklin, TN 37064	PC	Program Needs	30,000
Special Olympics of Colorado 384 Inverness Pkwy Ste 100, Englewood CO 80112	PC	Project Unify	10,000
Special Olympics of TN 1900 12th Ave S. Nashville TN 37203	PC	Gen. Op Fund	10,000
The Children's Hospital 123 E 16th Ave. Aurora CO 80045	PC	Program Needs	30,000
True Community Care 2594 Trail Ridge Dr, East Lafayette, CO 80026	PC	General support	20,000
The Dairy Center for the Arts 2590 Walnut St. Boulder CO 80302	PC	Program Needs	75,000
The District Inc. PO Box 158931, Nashville, TN 37201	PC	Program Needs	5,000
There With Care 2825 Wilderness Place, Boulder CO 80301	PC	Program Needs	40,000
University of Colorado Foundation 4740 Walnut Street, Boulder, CO 80301	PC	Cardio Rehab Gym	200,000
World Spark 1635 SE Malden, Ste A, Portland OR 97202	PC	Program Needs	100,000
WO Smith Nashville Community Music School PO Box Nashville TN 37212	PC	Program Needs	40,000

Part XV, Line 3 - Grants and Contributions paid during the year

<u>Name and Address</u>	<u>Public Charity Status</u>	<u>Purpose</u>	<u>Paid Amount</u>
YMCA of Middle Tennessee 1000 Church Street, Nashville, TN 37203	PC	Literacy	60,000
Youth Opportunities 3164 34th St, Boulder, CO 80301	PC	Youth program needs	647,605
			<u>\$ 2,538,615</u>