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EXTENDED TO NOVEMBER 16, 2015

Return of Private Foundation

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

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OMB No 1545-0052

2014

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2014 or tax year beginning

, and ending

Name of foundation ASPEN BUSINESS CENTER FOUNDATION		A Employer identification number 84-1042661
Number and street (or P.O. box number if mail is not delivered to street address) 303E AABC	Room/suite	B Telephone number 970-925-2102
City or town, state or province, country, and ZIP or foreign postal code ASPEN, CO 81611		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 3,468,105.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		120,000.			
2 Check ☐ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		108,728.	105,672.		STATEMENT 1
4 Dividends and interest from securities		31,764.	31,764.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		570,895.			
b Gross sales price for all assets on line 6a 2,213,379.			570,895.		
7 Capital gain net income (from Part IV, line 2)					
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		831,387.	708,331.	0.	
13 Compensation of officers, directors, trustees, etc		18,000.	0.	0.	18,000.
14 Other employee salaries and wages		5,513.	0.	0.	5,513.
15 Pension plans, employee benefits		3,085.	0.	0.	3,085.
16a Legal fees STMT 3		320.	0.	0.	320.
b Accounting fees STMT 4		7,880.	0.	0.	7,880.
c Other professional fees					
17 Interest					
18 Taxes STMT 5		418.	418.	0.	0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		7,830.	0.	0.	7,830.
22 Printing and publications					
23 Other expenses STMT 6		8,537.	7,610.	0.	927.
24 Total operating and administrative expenses. Add lines 13 through 23		51,583.	8,028.	0.	43,555.
25 Contributions, gifts, grants paid		497,267.			497,267.
26 Total expenses and disbursements. Add lines 24 and 25		548,850.	8,028.	0.	540,822.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		282,537.			
b Net investment income (if negative, enter -0-)			700,303.		
c Adjusted net income (if negative, enter -0-)				0.	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	51,424.	141,746.	141,746.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 7	0.	146,159.	144,405.
	b Investments - corporate stock STMT 8	0.	884,248.	938,317.
	c Investments - corporate bonds STMT 9	0.	1,897,413.	1,855,197.
	Liabilities	11 Investments - land, buildings, and equipment: basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans		335,160.		
13 Investments - other STMT 10		2,807,618.	408,232.	388,440.
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)		1,059.	0.	0.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		3,195,261.	3,477,798.	3,468,105.
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.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ☒			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	3,195,261.	3,477,798.		
30 Total net assets or fund balances	3,195,261.	3,477,798.		
31 Total liabilities and net assets/fund balances	3,195,261.	3,477,798.		

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	3,195,261.
2 Enter amount from Part I, line 27a	2	282,537.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,477,798.
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	3,477,798.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a					
b SEE ATTACHED STATEMENTS					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e 2,213,379.		1,642,484.	570,895.		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e			570,895.		
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	570,895.	
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	771,042.	4,058,866.	.189965
2012	562,429.	4,499,889.	.124987
2011	745,412.	4,819,633.	.154662
2010	490,408.	4,693,651.	.104483
2009	649,867.	4,899,800.	.132631
2 Total of line 1, column (d)			2 .706728
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 .141346
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 3,423,535.
5 Multiply line 4 by line 3			5 483,903.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 7,003.
7 Add lines 5 and 6			7 490,906.
8 Enter qualifying distributions from Part XII, line 4			8 540,822.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	7,003.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	7,003.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	7,003.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	2,543.	
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	2,543.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	82.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	4,542.	
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 ☐ Refunded ☐	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
2 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) <u>CO</u>		
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?	13	X	
Website address ► N/A				
14	The books are in care of ► REESE HENRY & COMPANY Telephone no. ► 970-925-3771			
Located at ► 400 EAST MAIN STREET, SUITE 2, ASPEN, CO ZIP+4 ► 81611				
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	Yes	No
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 ►				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
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 ☐	1b	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?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 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 ► , , ,			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► , , ,		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 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	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?	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

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No

6b

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

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No

7b

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

N/A

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		18,000.	1,286.	0.

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

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

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,115,705.
b	Average of monthly cash balances	1b	262,809.
c	Fair market value of all other assets	1c	97,156.
d	Total (add lines 1a, b, and c)	1d	3,475,670.
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	3,475,670.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	52,135.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,423,535.
6	Minimum investment return. Enter 5% of line 5	6	171,177.

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	171,177.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	7,003.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	7,003.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	164,174.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	164,174.
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	164,174.

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	540,822.
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	540,822.
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	7,003.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	533,819.

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				164,174.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	471,224.			
b From 2010	385,378.			
c From 2011	472,830.			
d From 2012	374,641.			
e From 2013	571,063.			
f Total of lines 3a through e	2,275,136.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$	540,822.			
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				164,174.
e Remaining amount distributed out of corpus	376,648.			
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:	2,651,784.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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				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	471,224.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	2,180,560.			
10 Analysis of line 9:				
a Excess from 2010	385,378.			
b Excess from 2011	472,830.			
c Excess from 2012	374,641.			
d Excess from 2013	571,063.			
e Excess from 2014	376,648.			

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]Form **990-PF** (2014)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
AFRICAN MEDICAL RELIEF FOUNDATION ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	MEDICAL	500.
AFRICAN WILDLIFE FOUNDATION ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	WILDLIFE CONSERVATION	1,000.
ALASKA CONSERVATION FOUNDATION ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	LAND PROTECTION	1,000.
AMERICAN CANCER SOCIETY ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	MEDICAL	3,000.
AMERICAN FARMLAND TRUST ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	LAND PROTECTION	5,000.
Total	SEE CONTINUATION SHEET(S)			▶ 3a 497,267.
b Approved for future payment				
NONE				
Total				▶ 3b 0.

Part XVII

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

- | | | Yes | No |
|----------|--|-----|----------|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | | X |
| | (2) Other assets | | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | | X |
| | (5) Loans or loan guarantees | | X |
| | (6) Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

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

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

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

**Sign
Here**

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

Signature of officer or trustee

Date _____

Title

TRUSTEE

May the IRS discuss this return with the preparer shown below (see instr)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

PETER VAN DOMELEN,
CPA

Preparer's signature

Pz2VnSQ CPA

Date

9-9-15

Check ☐ if self-employed

PTIN

P00162186

Firm's name ► **REESE HENRY & COMPANY, INC.**

Firm's EIN ► 84-0803727

Firm's address ► 400 EAST MAIN STREET, SUITE 2
ASPEN, CO 81611

Phone no. (970) 925-3771

Form **990-PF** (2014)

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

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

OMB No 1545-0047

2014

Name of the organization

Employer identification number

ASPEN BUSINESS CENTER FOUNDATION

84-1042661

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization

Employer identification number

ASPEN BUSINESS CENTER FOUNDATION**84-1042661****Part I Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JOHN P. MCBRIDE 2500 ELK CREEK RD SNOWMASS, CO 81654	\$ 120,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
ASPEN BUSINESS CENTER FOUNDATION	84-1042661

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

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

Name of organization

Employer identification number

ASPEN BUSINESS CENTER FOUNDATION**84-1042661****Part III**

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ► \$ _____

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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	25000 DUKE ENERGY	P	05/27/09	02/03/14
b	58000 MORGAN STANLEY	P	03/02/12	04/01/14
c	15000 REPUBLIC	P	09/09/09	04/15/14
d	25000 GOLDMAN SACHS	P	06/04/09	05/01/14
e	25000 GE CORP	P	06/04/09	05/13/14
f	25000 MORGAN STANLEY	P	06/04/09	05/13/14
g	25000 BANK AM CORP	P	07/01/09	05/15/14
h	20000 BANK AM CORP	P	09/01/09	05/15/14
i	52000 GENWORTH	P	04/20/12	06/16/14
j	50000 MORGAN STANLEY	P	03/30/12	01/09/14
k	50000 MORGAN STANLEY	P	06/22/12	01/09/14
l	50000 MORGAN STANLEY	P	04/10/12	01/09/14
m	50000 COUNTRYWIDE	P	02/23/12	05/06/14
n	40000 COUNTRYWIDE	P	09/27/11	05/06/14
o	50000 GENWORTH	P	03/08/12	05/06/14

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 25,000.		25,002.	<2.>
b 58,000.		58,002.	<2.>
c 15,000.		15,005.	<5.>
d 25,000.		25,004.	<4.>
e 25,000.		25,004.	<4.>
f 25,000.		25,005.	<5.>
g 25,000.		25,002.	<2.>
h 20,000.		20,003.	<3.>
i 52,000.		52,000.	0.
j 53,998.		50,422.	3,576.
k 53,998.		50,200.	3,798.
l 53,998.		49,864.	4,134.
m 54,247.		50,564.	3,683.
n 43,397.		36,193.	7,204.
o 58,369.		53,829.	4,540.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<2.>
b			<2.>
c			<5.>
d			<4.>
e			<4.>
f			<5.>
g			<2.>
h			<3.>
i			0.
j			3,576.
k			3,798.
l			4,134.
m			3,683.
n			7,204.
o			4,540.

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	
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	

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 65000 MORGAN STANLEY		P	05/22/12	05/06/14
b 25000 PROLOGIS LP		P	03/06/12	05/21/14
c 4608.295 INVESCO ST BOND FUND		P	12/30/10	01/08/14
d 12987.013 JANUS INVESTMENT FUND		P	12/30/10	01/07/14
e CHARLES SCHWAB - LT GAIN (SEE ATTACHED)		P		
f SCOTTTRADE - LT GAIN		P		
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 73,444.		62,848.	10,596.
b 27,369.		25,073.	2,296.
c 40,000.		40,000.	0.
d 39,870.		40,000.	<130.>
e 1,391,959.		885,034.	506,925.
f 52,730.		28,430.	24,300.
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			10,596.
b			2,296.
c			0.
d			<130.>
e			506,925.
f			24,300.
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }		2	570,895.
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 XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
AMERICAN HIMALAYAN FOUNDATION ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	ENVIRONMENTAL	1,000.
AMERICAN RIVERS ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	ENVIRONMENTAL	2,000.
ANNE K. TAYLOR FUND ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	WILDLIFE CONSERVATION	2,000.
AREI INC. ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	ENVIRONMENTAL	5,000.
ASPEN CENTER FOR ENVIRONMENTAL STUDIES ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	ENVIRONMENTAL	2,000.
ASPEN COMMUNITY FOUNDATION ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	EDUCATIONAL	23,000.
ASPEN COMMUNITY SCHOOL ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		GOV	EDUCATIONAL	250.
ASPEN COMMUNITY FDN/BAGUETTE ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	SOCIAL & COMMUNITY	500.
ASPEN HALL OF FAME ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	SOCIAL & COMMUNITY	1,000.
ASPEN HISTORICAL SOCIETY ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	ARTS & CULTURE	2,000.
Total from continuation sheets				486,767.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ASPEN JUNIOR HOCKEY ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	SPORTS	15,500.
ASPEN MOTHER PUCKERS ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		NC	SPORTS	1,500.
ASPEN SCIENCE CENTER ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	MEDICAL	500.
ASPEN VALLEY HOSPITAL FOUNDATION ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	MEDICAL	2,500.
ASPEN VALLEY LAND TRUST ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	LAND PROTECTION	5,000.
ASPEN VALLEY SKI-SNOWBOARD ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	SPORTS	17,500.
ASPEN WRITER'S FOUNDATION ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	ARTS & CULTURE	250.
ASPEN YOUTH CENTER ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	SOCIAL & COMMUNITY	1,000.
AUDUBON ALASKA ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	WILDLIFE CONSERVATION	1,000.
BASALT HIGH SCHOOL X-COUNTRY ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		GOV	SPORTS	500.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BAYAUD INDUSTRIES ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		NC	MISCELLANEOUS CHARITABLE	5,000.
BIG LIFE FOUNDATION ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	ENVIRONMENTAL	20,000.
BONYOS KENYA MISSION ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	MEDICAL	1,500.
BRANDYWINE CONSERVANCY ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	ENVIRONMENTAL	10,000.
CALIFORNIANS FOR POPULATION STABILIZATION ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	POPULATION ISSUES	1,000.
CANYONLANDS FIELD INSTITUTE ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	ENVIRONMENTAL	1,000.
CENTER FOR REPRODUCTIVE RIGHTS ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	POPULATION ISSUES	1,000.
CENTER FOR RESOURCE ECONOMICS ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	ENVIRONMENTAL	250.
CHALLENGE ASPEN ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	MEDICAL	1,500.
CHERRY CREEK HIGH SCHOOL ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		GOV	EDUCATIONAL	1,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CHILDREN'S HOSPITAL FOUNDATION ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	MEDICAL	3,000.
CHRIS KLUG FOUNDATION ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	MEDICAL	1,000.
COLO CATTLEMEN'S AG LAND TRUST ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	LAND PROTECTION	2,000.
COLORADO AUDUBON SOCIETY ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	WILDLIFE CONSERVATION	500.
COLORADO CHANNEL 12 ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	COMMUNICATIONS	100.
COLORADO OPEN LANDS ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	LAND PROTECTION	1,000.
COLORADO UPLIFT ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	SOCIAL & COMMUNITY	3,224.
COMPASSION & CHOICES ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	MEDICAL	5,000.
DEMOCRACY NOW ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	COMMUNICATIONS	1,000.
ECO FLIGHT ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	ENVIRONMENTAL	10,500.
Total from continuation sheets				

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ENGLISH IN ACTION ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	SOCIAL & COMMUNITY	250.
ENSWORTH SCHOOL ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	EDUCATIONAL	500.
ENVIRONMENTAL DEFENSE FUND ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	ENVIRONMENTAL	5,000.
ETHEL WALKER SCHOOL ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	EDUCATIONAL	5,000.
EXCELSIOR YOUTH CENTERS INC ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	SOCIAL & COMMUNITY	5,000.
FEDERATION AM IMMIGRATION ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	POPULATION ISSUES	2,000.
FREEDOM GOLF ASSOCIATION ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	SPORTS	1,000.
FRIENDS OF ASPEN ANIMAL SHELTER ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	SOCIAL & COMMUNITY	1,000.
GRAND CANYON TRUST ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	LAND PROTECTION	10,000.
GREAT OLD BROADS FOR WILDERNESS ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	LAND PROTECTION	1,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
GREENPEACE FUND ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	WILDLIFE CONSERVATION	3,000.
GRIST MAGAZINE, INC. ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	COMMUNICATIONS	1,000.
HABITAT FOR HUMANITY ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	SOCIAL & COMMUNITY	5,000.
HEIFER PROJECT INTERNATIONAL ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	HUMAN RIGHTS	500.
HIGH COUNTRY FOUNDATION ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	COMMUNICATIONS	3,000.
HIMALAYAN CATARACT PROJECT ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	MEDICAL	500.
INDEPENDENCE PASS FOUNDATION ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	ENVIRONMENTAL	500.
INTERFAITH COMMUNITY SERVICES ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	SOCIAL & COMMUNITY	3,000.
INTERNATIONAL CRANE FOUNDATION ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	WILDLIFE CONSERVATION	250.
ISLAND PRESS ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	COMMUNICATIONS	1,000.
Total from continuation sheets				

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
JANE GOODALL INSTITUTE ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	WILDLIFE CONSERVATION	500.
KAJX ASPEN PUBLIC RADIO ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	COMMUNICATIONS	3,000.
KDNK CARBONDALE RADIO ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	COMMUNICATIONS	3,000.
LAKE FOREST OPEN LANDS ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	LAND PROTECTION	500.
LAND INSTITUTE ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	LAND PROTECTION	1,000.
LEAGUE CONSERVATION VOTERS ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		NC	ENVIRONMENTAL	1,000.
LEWA WILDLIFE CONSERVANCY ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	WILDLIFE CONSERVATION	15,000.
LIVING WITH WOLVES ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	WILDLIFE CONSERVATION	2,000.
MANAUS FUND ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	SOCIAL & COMMUNITY	6,000.
MESA LAND CONSERVANCY ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	LAND PROTECTION	500.
Total from continuation sheets				

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MOUNTAIN RESCUE-ASPEN ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	SOCIAL & COMMUNITY	5,000.
MUSEUM OF NATURE & SCIENCE ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	EDUCATIONAL	4,000.
MUSIC ASSOC OF ASPEN ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	ARTS & CULTURE	10,000.
NATIONAL MS SOCIETY ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	MEDICAL	1,000.
NATIONAL PUBLIC RADIO ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	COMMUNICATIONS	10,000.
NATURAL CAPITALISM SOLUTIONS ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	ENVIRONMENTAL	500.
NATURAL RESOURCES DEFENSE ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	ENVIRONMENTAL	3,000.
NATURE CONSERVANCY ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	LAND PROTECTION	5,000.
NUMBERS USA EDUCATION ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	POPULATION ISSUES	4,000.
ORION SOCIETY ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	ENVIRONMENTAL	1,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
PATHFINDER INTERNATIONAL ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	POPULATION ISSUES	5,000.
PCI-MEDIA IMPACT, INC. ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		NC	POPULATION ISSUES	2,000.
PHILLIPS ACADEMY ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	EDUCATIONAL	10,000.
PLANNED PARENTHOOD FEDERATION ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	POPULATION ISSUES	10,000.
PLANNED PARENTHOOD ROCKY MTNS ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	POPULATION ISSUES	10,000.
PLOUGHSHARES FUND ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	ENVIRONMENTAL	5,000.
POPULATION ACTION INTERNATIONAL ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	POPULATION ISSUES	2,000.
POPULATION CONNECTION ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	POPULATION ISSUES	3,000.
POPULATION INSTITUTE ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	POPULATION ISSUES	5,000.
POPULATION MEDIA CENTER ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	POPULATION ISSUES	1,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
POPULATION-ENVIRONMENT BALANCE ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	POPULATION ISSUES	6,000.
PRINCETON UNIVERSITY HOCKEY ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	SPORTS	10,000.
PRINCETON UNIVERSITY ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	EDUCATIONAL	10,180.
QUIVIRA COALITION ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	ENVIRONMENTAL	1,000.
ROARING FORK AUDUBON ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	WILDLIFE CONSERVATION	350.
ROARING FORK CONSERVANCY ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	LAND PROTECTION	1,000.
ROCKY MOUNTAIN INSTITUTE ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	ENVIRONMENTAL	2,000.
ROCKY MOUNTAIN PBS ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	EDUCATIONAL	1,000.
ROCKY MTN. BIOLOGICAL LAB ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	ENVIRONMENTAL	1,000.
RRR HERITAGE & TRAILS FDN ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	LAND PROTECTION	5,100.
Total from continuation sheets				

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SNOWMASS/CAPITOL CREEK CAUCUS ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		NC	LAND PROTECTION	500.
SO UTAH WILDERNESS SOCIETY ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	LAND PROTECTION	3,000.
SONORAN INSTITUTE ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	LAND PROTECTION	3,000.
SPECIAL OLYMPICS ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	SPORTS	1,063.
SPELLBINDERS ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	SOCIAL & COMMUNITY	500.
THE INT'L SOCIETY ECOLOGY ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	ENVIRONMENTAL	3,000.
THOMPSON DIVIDE COALITION ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	ENVIRONMENTAL	1,000.
TRUST FOR PUBLIC LAND ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	LAND PROTECTION	7,500.
TUSK USA INC ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		NC	WILDLIFE CONSERVATION	15,000.
UNION CONCERNED SCIENTISTS ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	MEDICAL	1,500.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
UNIVERSITY HILLS ROTARY FOUNDATION ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	MISCELLANEOUS CHARITABLE	1,000.
UNIVERSITY OF COLORADO ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		GOV	EDUCATIONAL	500.
UNIVERSITY OF DENVER ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		GOV	EDUCATIONAL	21,000.
USA HOCKEY INC. ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	SPORTS	3,000.
VALLEY VIEW HOSPITAL FOUNDATION ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	MEDICAL	1,000.
WESTERN COLORADO CONGRESS ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	ENVIRONMENTAL	1,000.
WILDERNESS LAND TRUST ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	LAND PROTECTION	1,000.
WILDERNESS SOCIETY ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	LAND PROTECTION	2,000.
WILDERNESS WORKSHOP ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	LAND PROTECTION	9,500.
WILDLIFE CONSERVATION NETWORK ADDRESS AVAILABLE ON REQUEST - C/O 400 E MAIN ST, STE 2 ASPEN, CO 81611		PC	WILDLIFE CONSERVATION	25,000.
Total from continuation sheets				

3 Grants and Contributions Paid During the Year (Continuation)

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FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
LESS: BOND INTEREST AMORT	<3,337.>	<3,337.>	0.
LESS: PURCHASED INTEREST	<8,724.>	<8,724.>	0.
PAUL JONES	4,973.	4,973.	0.
RBC WEALTH MANAGEMENT	55,133.	55,133.	0.
SCOTTRADE INTEREST	57,627.	57,627.	0.
TAX EXEMPT INTEREST	3,056.	0.	0.
TOTAL TO PART I, LINE 3	108,728.	105,672.	0.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB	14,996.	0.	14,996.	14,996.	0.
RBC CAPITAL MARKETS	43.	0.	43.	43.	0.
SCOTTRADE INC	16,725.	0.	16,725.	16,725.	0.
TO PART I, LINE 4	31,764.	0.	31,764.	31,764.	0.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	320.	0.	0.	320.
TO FM 990-PF, PG 1, LN 16A	320.	0.	0.	320.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	7,880.	0.	0.	7,880.
TO FORM 990-PF, PG 1, LN 16B	7,880.	0.	0.	7,880.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	418.	418.	0.	0.
TO FORM 990-PF, PG 1, LN 18	418.	418.	0.	0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE & ADMIN	425.	0.	0.	425.
INVESTMENT ADVISOR FEES	7,610.	7,610.	0.	0.
MEALS & ENTERTAINMENT	502.	0.	0.	502.
TO FORM 990-PF, PG 1, LN 23	8,537.	7,610.	0.	927.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SCHWAB-MUNICIPAL BONDS (SEE ATTACHED)		X	146,159.	144,405.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			146,159.	144,405.
TOTAL TO FORM 990-PF, PART II, LINE 10A			146,159.	144,405.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHWAB-US COMMON STOCK (SEE ATTACHED)	759,875.	833,252.
SCHWAB-FOREIGN (SEE ATTACHED)	124,373.	105,065.
TOTAL TO FORM 990-PF, PART II, LINE 10B	884,248.	938,317.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHWAB-AMERICAN DEPOSITORY RECEIPTS (SEE ATTACHED)	61,584.	57,732.
SCHWAB-CORPORATE BONDS (SEE ATTACHED)	1,835,829.	1,797,465.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,897,413.	1,855,197.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SCHWAB-EQUITY MUTUAL FUNDS, ETFS, ETNS (SEE ATTACHED)	COST	333,232.	316,510.
SCHWAB-FIXED INCOME MUTUAL FUNDS (SEE ATTACHED)	COST	75,000.	71,930.
TOTAL TO FORM 990-PF, PART II, LINE 13		408,232.	388,440.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JOHN P. MCBRIDE 303 UNIT E AABC ASPEN, CO 81611	TRUSTEE 5.00	0.	0.	0.
LAURIE MCBRIDE 303 UNIT E AABC ASPEN, CO 81611	TRUSTEE 1.00	0.	0.	0.
JOHN MCBRIDE, JR. 303 UNIT E AABC ASPEN, CO 81611	TRUSTEE 1.00	0.	0.	0.
KATE MCBRIDE PUCKETT 303 UNIT E AABC ASPEN, CO 81611	TRUSTEE 5.00	18,000.	1,286.	0.
PETER MCBRIDE 303 UNIT E AABC ASPEN, CO 81611	TRUSTEE 1.00	0.	0.	0.
LESTER PEDICORD 303 UNIT E AABC ASPEN, CO 81611	TRUSTEE 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		18,000.	1,286.	0.

Aspen Business Center Foundation
Part IV Capital Gains and Losses for Tax on Investment Income
Charles Schwab - LT Gain Attachment
12/31/2014

Quantity	Description	Date Acquired	Date Sold	Gross Sales Price	Cost Basis	Gain/(Loss)
1,270	A X A SPONSORED ADR F	Var	06/26/14	30,409	12,540	17,869
200	ABBOTT LABORATORIES	Var	06/26/14	8,103	4,366	3,736
100	ABBOTT LABORATORIES	Var	06/26/14	4,051	2,183	1,868
100	ABBOTT LABORATORIES	Var	06/26/14	4,051	2,183	1,868
100	ABBOTT LABORATORIES	Var	06/26/14	4,051	2,183	1,868
100	ABBOTT LABORATORIES	Var	06/26/14	4,051	2,183	1,868
100	ABBOTT LABORATORIES	Var	06/26/14	4,051	2,183	1,868
100	ABBOTT LABORATORIES	Var	06/26/14	4,051	2,183	1,868
97	ABBOTT LABORATORIES	Var	06/26/14	3,929	2,118	1,812
3	ABBOTT LABORATORIES	Var	06/26/14	122	65	56
286	ABBVIE INC	Var	06/26/14	16,113	6,771	9,342
100	ABBVIE INC	Var	06/26/14	5,634	2,368	3,267
100	ABBVIE INC	Var	06/26/14	5,634	2,368	3,267
100	ABBVIE INC	Var	06/26/14	5,634	2,368	3,267
100	ABBVIE INC	Var	06/26/14	5,634	2,368	3,267
100	ABBVIE INC	Var	06/26/14	5,634	2,368	3,267
100	ABBVIE INC	Var	06/26/14	5,634	2,368	3,267
14	ABBVIE INC	Var	06/26/14	789	331	457
300	AETNA INC NEW	Var	06/26/14	24,535	11,193	13,343
200	AETNA INC NEW	Var	06/26/14	16,357	7,462	8,895
100	AETNA INC NEW	Var	06/26/14	8,178	3,731	4,447
100	AETNA INC NEW	Var	06/26/14	8,178	3,731	4,447
300	AMERICAN EXPRESS COMPANY	Var	06/26/14	28,274	10,382	17,892
300	AMERICAN EXPRESS COMPANY	Var	06/26/14	28,274	10,382	17,892
200	AMERICAN EXPRESS COMPANY	Var	06/26/14	18,848	6,921	11,927
100	AMERICAN EXPRESS COMPANY	Var	06/26/14	9,424	3,461	5,963
100	AMERICAN EXPRESS COMPANY	Var	06/26/14	9,424	3,461	5,963
100	AMERICAN EXPRESS COMPANY	Var	06/26/14	9,424	3,461	5,963
300	APPLE INC	Var	06/26/14	27,114	10,877	16,237
300	APPLE INC	Var	06/26/14	27,114	10,877	16,237
270	APPLE INC	Var	06/26/14	24,403	9,789	14,614
100	APPLE INC	Var	06/26/14	9,038	3,626	5,412
100	APPLE INC	Var	06/26/14	9,038	3,626	5,412
100	APPLE INC	Var	06/26/14	9,039	3,626	5,413
20	APPLE INC	Var	06/26/14	1,808	725	1,083
700	ARCHER-DANIELS-MIDLND CO	Var	06/26/14	30,827	20,782	10,045
300	CHEVRON CORPORATION	Var	06/26/14	39,195	28,928	10,267
100	CHEVRON CORPORATION	Var	06/26/14	13,065	9,643	3,422
25	CHEVRON CORPORATION	Var	06/26/14	3,266	2,411	856
400	EXXON MOBIL CORPORATION	Var	06/26/14	40,915	31,698	9,217
4,178	GENERAL ELECTRIC COMPANY	Var	06/26/14	109,796	118,693	8,898

200	GENERAL ELECTRIC COMPANY	Var	06/26/14	5,256	5,682	426
100	GENERAL ELECTRIC COMPANY	Var	06/26/14	2,628	2,841	213
100	GENERAL ELECTRIC COMPANY	Var	06/26/14	2,628	2,841	213
22	GENERAL ELECTRIC COMPANY	Var	06/26/14	578	625	47
200	HOSPIRA	Var	06/26/14	10,344	7,298	3,046
100	HOSPIRA	Var	06/26/14	5,172	3,649	1,523
50	HOSPIRA	Var	06/26/14	2,586	1,824	761
200	INTL BUSINESS MACHINES	Var	06/26/14	36,186	15,245	20,941
500	ISHARES RUSSELL VALUE	Var	06/26/14	36,054	23,900	12,154
200	ISHARES RUSSELL VALUE	Var	06/26/14	14,421	9,560	4,861
401	MICROSOFT CORP	Var	06/26/14	16,716	11,066	5,650
300	MICROSOFT CORP	Var	06/26/14	12,506	8,279	4,227
300	MICROSOFT CORP	Var	06/26/14	12,506	8,279	4,227
200	MICROSOFT CORP	Var	06/26/14	8,337	5,519	2,818
100	MICROSOFT CORP	Var	06/26/14	4,169	2,760	1,409
100	MICROSOFT CORP	Var	06/26/14	4,169	2,760	1,409
100	MICROSOFT CORP	Var	06/26/14	4,169	2,760	1,409
100	MICROSOFT CORP	Var	06/26/14	4,169	2,760	1,409
100	MICROSOFT CORP	Var	06/26/14	4,169	2,760	1,409
100	MICROSOFT CORP	Var	06/26/14	4,169	2,760	1,409
99	MICROSOFT CORP	Var	06/26/14	4,127	2,732	1,395
2,000	PFIZER INCORPORATED	Var	06/26/14	59,174	30,362	28,812
500	PHILIP MORRIS INTL INC	Var	06/26/14	43,237	29,656	13,581
100	PLANTRONICS INC	Var	06/26/14	4,640	1,962	2,678
100	PLANTRONICS INC	Var	06/26/14	4,641	1,962	2,679
100	PLANTRONICS INC	Var	06/26/14	4,642	1,962	2,679
100	PLANTRONICS INC	Var	06/26/14	4,645	1,962	2,683
100	PLANTRONICS INC	Var	06/26/14	4,645	1,962	2,683
100	PLANTRONICS INC	Var	06/26/14	4,648	1,962	2,685
800	POWERSHS QQQ TRUST SER 1	Var	06/26/14	74,530	31,827	42,703
400	POWERSHS QQQ TRUST SER 1	Var	06/26/14	37,265	15,913	21,351
200	REYNOLDS AMERICAN INC	Var	06/26/14	12,075	6,396	5,680
200	REYNOLDS AMERICAN INC	Var	06/26/14	12,076	6,396	5,680
100	REYNOLDS AMERICAN INC	Var	06/26/14	6,038	3,198	2,840
100	REYNOLDS AMERICAN INC	Var	06/26/14	6,038	3,198	2,840
84	REYNOLDS AMERICAN INC	Var	06/26/14	5,072	2,686	2,386
16	REYNOLDS AMERICAN INC	Var	06/26/14	966	512	454
700	TRAVELERS COMPANIES INC	Var	06/26/14	65,997	39,525	26,472
1,115	WELLS FARGO & CO NEW	Var	06/26/14	58,464	48,287	10,177
15,000	MERRILL LYNCH 7/15/14	Var	07/15/14	15,000	15,020	(20)
150,000	ZIONS BANCORP 9/23/14	Var	09/23/14	150,000	141,409	8,591

Total Charles Schwab - LT Gain

1,391,959 885,034 506,925

Aspen Business Center Foundation
990-PF Attachment to Balance Sheet

Quantity	Security	Total Cost	Market Value
U.S. Common Stock			
	980 AEROVIRONMENT INC	30,819	26,705
	285 ANTHEM INC	30,723	35,816
	310 APACHE CORP	30,827	19,428
	680 B C E INC NEW F	30,757	31,185
	243 BERKSHIRE HATHAWAY (CLASS B)	30,901	36,486
	710 BROOKFIELD ASSET MGMT	30,744	35,592
	805 CARNIVAL CORP	30,677	36,491
1,250	CISCO SYSTEMS	8,621	34,769
	365 DISNEY WALT CO	30,792	34,379
	755 GAP INC DEL	30,826	31,793
	27 GOOGLE INC CLASS C NON VOTING SHARES	15,573	14,213
	500 JOY GLOBAL INC	30,703	23,260
	310 LYONDELLBASELL INDS FCLASS A	30,523	24,611
	420 MASTERCARD INC	30,546	36,187
	785 MATTEL INC	30,693	24,292
	955 MEDTRONIC INC	61,527	68,951
	455 NORDSTROM INC	30,755	36,122
	700 ORACLE CORPORATION	11,627	31,479
1,620	POTASH CORP SASK INC	61,485	57,218
	390 QUALCOMM	30,857	28,989
	750 UNITEDHEALTH GROUP INC COM	61,567	75,818
	480 VENTAS INC COM	30,640	34,416
	585 WELLS FARGO & CO	32,375	32,070
	455 YAHOO! INC	15,319	22,982
		759,875	833,252
American Depository Receipts			
	400 NESTLE S A SPONSORED ADR	30,789	29,180
	840 ROCHE HLDG LTD ADR	30,795	28,552
		61,584	57,732
Foreign Stock			
	5040 ASHMORE GROUP	31,761	21,997
	245 BMW	30,957	26,289
	435 HEINEKEN N V ORD NR	30,807	31,030
	119 VOLKSWAGEN	30,848	25,750
		124,373	105,065
Equity Mutual Funds, ETFs and ETNs			
	4180 MATTHEWS INTL FDS CHINA FUND INVST	90,000	89,707
	486 SPDR GOLD TRUST	61,565	55,200
1,535	SPDR SERIES TRUST KBW REGL BKG	61,667	62,475
4,428	STEELPATH MLP FDS TR ALPHA FD CL A	60,000	54,731
3,183	WINTERGREEN FUND	60,000	54,398
		333,232	316,510
Fixed Income Mutual Funds			
	4,873 LOOMIS SAYLES FDS I BOND FD RETAIL	75,000	71,930
Municipal Bonds			
35,000	SAN BERNARDINO CNTY CALIF FING 0.000% Due 08-01-16	33,941	34,131
50,000	ARIZONA ST UNIV NANOTECHNOLOGY 6.150% Due 03-01-19	55,260	53,740
20,000	BLAINE CNTY IDAHO SCH DIST NO 5.490% Due 08-01-20	22,533	23,004
30,000	ILLINOIS ST 6.725% Due 04-01-35	34,424	33,531
		146,159	144,405
Corporate Bonds - Investment Grade			

100,000 TELEFONICA EMISIONES S A U 4.949% Due 01-15-15	100,622	100,140
50,000 BANK AMER CORP SR INTNOTES BE 4.400% Due 03-15-15	50,426	50,286
35,000 DONNELLEY R R & SONS CO 5.500% Due 05-15-15	34,880	35,175
113,000 NCNB CORP 10.200% Due 07-15-15	119,931	118,336
20,000 GE CAPITAL INTERNOTES 5.500% Due 08-15-15	20,318	20,476
50,000 TELECOM ITALIA CAP 5.250% Due 10-01-15	49,881	51,261
50,000 DEAN WITTER DISCOVER & CO 6.750% Due 01-01-16	51,996	52,620
50,000 GOLDMAN SACHS GROUP INC 3.625% Due 02-07-16	49,805	51,314
74,000 JEFFERIES GROUP INC NEW 5.500% Due 03-15-16	74,750	76,488
50,000 HRPT PPTYS TR 6.250% Due 08-15-16	52,071	52,764
50,000 ARCELORMITTAL SA LUXEMBOURG 4.500% Due 02-25-17	50,423	51,750
50,000 GOLDMAN SACHS GRP INC MTN BE 3.750% Due 03-15-17	50,000	51,992
70,000 ASTORIA FINL CORP 5.000% Due 06-19-17	72,582	73,894
50,000 MERRILL LYNCH CO INC MTN BE 6.400% Due 08-28-17	52,536	55,607
50,000 HEWLETT PACKARD CO 2.600% Due 09-15-17	52,110	50,959
100,000 BANK AMER CORP 2.000% Due 01-11-18	101,180	99,817
50,000 COMPUTER SCIENCES CORP 6.500% Due 03-15-18	53,387	55,883
50,000 PROSPECT CAP CORP 5.000% Due 09-15-18	50,000	49,989
50,000 HEWLETT PACKARD CO 2.750% Due 01-14-19	51,352	50,723
75,000 JEFFERIES GROUP INC NEW 8.500% Due 07-15-19	93,159	89,620
50,000 PROSPECT CAP CORP 5.000% Due 05-15-20	50,000	49,956
35,000 ANGLOGOLD ASHANTI HLDGS FIN PL 8.500% Due 07-30-20	39,791	36,881
50,000 ARCELORMITTAL SA LUXEMBOURG 5.500% Due 03-01-21	48,150	51,750
50,000 DIGITAL RLTY TR LP 5.250% Due 03-15-21	53,914	54,568
100,000 CLIFFS NAT RES INC 4.875% Due 04-01-21	99,445	54,250
100,000 ALCOA INC 5.400% Due 04-15-21	107,511	107,875
50,000 PPL ENERGY SUPPLY LLC 4.600% Due 12-15-21	51,628	45,619
50,000 NEWMONT MINING CORP 3.500% Due 03-15-22	47,406	46,895
55,000 US WEST COMMUNICATIONS INC 7.250% Due 10-15-35	53,356	56,513
50,000 PITNEY BOWES INC GLBL MTN 5.250% Due 01-15-37	53,218	54,065
	1,835,829	1,797,465
TOTAL PORTFOLIO	3,336,051	3,326,358