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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014, and ending 12-31-2014

Name of foundation The Williams Family Foundation		A Employer identification number 84-6023379	
Number and street (or P O box number if mail is not delivered to street address) 626 East Platte Ave		B Telephone number (see instructions) (970) 867-1199	
City or town, state or province, country, and ZIP or foreign postal code Fort Morgan, CO 80701		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) ▶ \$ 16,660,620		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	289	289		
	4 Dividends and interest from securities.	476,392	476,392		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	698,158			
	b Gross sales price for all assets on line 6a 915,273				
	7 Capital gain net income (from Part IV, line 2) . . .		698,158		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	4,398	4,398		
	12 Total. Add lines 1 through 11	1,179,237	1,179,237		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	12,000	6,000		6,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	4,277	4,277		
	b Accounting fees (attach schedule)	3,535	3,535		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	9,534	181		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings	258	258		
	22 Printing and publications				
	23 Other expenses (attach schedule)	1,177	1,177		
	24 Total operating and administrative expenses. Add lines 13 through 23	30,781	15,428		6,000
	25 Contributions, gifts, grants paid	748,274			748,274
	26 Total expenses and disbursements. Add lines 24 and 25	779,055	15,428		754,274
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	400,182			
	b Net investment income (if negative, enter -0-)		1,163,809		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	185,675	1,048,629	1,048,629
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	129,069	 179,568	190,785
	b	Investments—corporate stock (attach schedule)	1,956,940	 1,942,599	14,357,507
	c	Investments—corporate bonds (attach schedule).	900,754	 645,843	734,820
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	237,878	 243,726	328,879
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	3,410,316	4,060,365	16,660,620	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
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	3,410,316	4,060,365	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	3,410,316	4,060,365	
	31	Total liabilities and net assets/fund balances (see instructions) . . .	3,410,316	4,060,365	

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 3,410,316
2	Enter amount from Part I, line 27a	2 400,182
3	Other increases not included in line 2 (itemize) ▶ 	3 249,867
4	Add lines 1, 2, and 3	4 4,060,365
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 4,060,365

Part IV

Capital Gains and Losses for Tax on Investment Income

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

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

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

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	698,158
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	}	3	

Part V

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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	878,785	15,178,366	0 057897
2012	728,610	13,819,817	0 052722
2011	1,017,711	13,232,134	0 076912
2010	785,602	12,345,657	0 063634
2009	887,440	11,155,106	0 079555

2	Total of line 1, column (d).	2	0 330720
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 066144
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	16,336,000
5	Multiply line 4 by line 3.	5	1,080,528
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	11,638
7	Add lines 5 and 6.	7	1,092,166
8	Enter qualifying distributions from Part XII, line 4.	8	754,274

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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1		
	Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	23,276
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	23,276
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	23,276
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	8,960
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	8,960
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	14,316
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 ☐ 0 Refunded ☐	11	

Part VII-A

Statements Regarding Activities

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

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13		No
Website address N/A				
14	The books are in care of EDWARD L ZORN Telephone no (970) 867-1199 Located at 626 E Platte Ave Ft Morgan CO ZIP+4 80701			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 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).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No			
b	If "Yes," did it have excess business holdings in 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.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

Part VII-B

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

5a During the year did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		☐ Yes	☒ No	
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		☐ Yes	☒ No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?		☐ Yes	☒ No	
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 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)?		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?				☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945–5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		No
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		☐ Yes ☒ No		
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b		

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
EDWARD L ZORN	Trustee	3,000	0	0
626 E Platte Avenue Fort Morgan, CO 80701	3 00			
PATRICK L THOMPSON	Trustee	3,000	0	0
17437 Hwy 34 Fort Morgan, CO 80701	3 00			
KATHY THOMPSON	Trustee	3,000	0	0
17437 Hwy 34 Fort Morgan, CO 80701	3 00			
SHAUN THOMPSON	Trustee	3,000	0	0
20301 US Hwy 52 Fort Morgan, CO 80701	3 00			
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII

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

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

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see instructions)

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

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	15,791,868
b	Average of monthly cash balances.	1b	792,904
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	16,584,772
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	16,584,772
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	248,772
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	16,336,000
6	Minimum investment return. Enter 5% of line 5.	6	816,800

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	816,800
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	23,276
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	23,276
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	793,524
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	793,524
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	793,524

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	754,274
b	Program-related investments—total from Part IX-B.	1b	
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	754,274
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	754,274

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		Undistributed income, if any, as of the end of 2014			
a		Enter amount for 2013 only.			
b		Total for prior years 20____, 20____, 20____			
3		Excess distributions carryover, if any, to 2014			
a		From 2009.			
b		From 2010.			
c		From 2011. 86,088			
d		From 2012. 728,610			
e		From 2013. 128,820			
f		Total of lines 3a through e. 943,518			
4		Qualifying distributions for 2014 from Part XII, line 4 \$ 754,274			
a		Applied to 2013, but not more than line 2a			
b		Applied to undistributed income of prior years (Election required—see instructions).			
c		Treated as distributions out of corpus (Election required—see instructions).			
d		Applied to 2014 distributable amount. 754,274			
e		Remaining amount distributed out of corpus			
5		Excess distributions carryover applied to 2014 39,250 39,250			
		(If an amount appears in column (d), the same amount must be shown in column (a).)			
6		Enter the net total of each column as indicated below:			
a		Corpus Add lines 3f, 4c, and 4e Subtract line 5 904,268			
b		Prior years' undistributed income Subtract line 4b from line 2b.			
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.			
d		Subtract line 6c from line 6b Taxable amount—see instructions.			
e		Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions.			
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).			
8		Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions).			
9		Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a. 904,268			
10		Analysis of line 9			
a		Excess from 2010.			
b		Excess from 2011. 46,838			
c		Excess from 2012. 728,610			
d		Excess from 2013. 128,820			
e		Excess from 2014.			

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

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling.

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 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 XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1

Information Regarding Foundation Managers:

a

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

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 email address of the person to whom applications should be addressed

See Additional Data Table

b

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

See Additional Data Table

c

Any submission deadlines

See Additional Data Table

d

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

See Additional Data Table

Form 990-PF (2014)

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	748,274
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

4. 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?

(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

[illegible]

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.

***** 2015-05-13 *****

 Signature of officer or trustee Date Title

Print/Type preparer's name ROGER M SCHAEFER	Preparer's Signature	Date 2015-05-13	Check if self-employed ☒	PTIN
Firm's name ☐ Roger M Schaefer CPA			Firm's EIN ☐	
Firm's address ☐ PO Box 1125 319 W Platte Ave Fort Morgan, CO 80701			Phone no (970) 867-9422	

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
Allergan Inc	P	1987-06-30	2014-04-23
Bear Stearns Co Global Notes	P	2006-05-17	2014-11-17
FHLMC SER 2035	P	1998-03-18	2014-10-15
FNMA SER 1995-24	P	1987-06-30	2014-12-26
HSBC Finance Corp Internotes	P	2007-06-25	2014-06-16
Keysight Technologies	P	2003-02-19	2014-11-03
New Plan Realty	P	1999-09-15	2014-01-15
Simon Property Group	P	2009-08-26	2014-01-30

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
722,589	0	12,538	710,051
50,000	0	49,817	183
2,000	0	0	2,000
668	0	668	0
50,000	0	50,000	0
16	0	1	15
40,000	0	53,176	-13,176
50,000	0	50,915	-915

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
0	0	0	710,051
0	0	0	183
0	0	0	2,000
0	0	0	0
0	0	0	0
0	0	0	15
0	0	0	-13,176
0	0	0	-915

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

a	The name, address, and telephone number of the person to whom applications should be addressed EDWARD L ZORN 626 E Platte Ave Fort Morgan, CO 80701 (970) 867-1199
b	The form in which applications should be submitted and information and materials they should include SCHOLARSHIP APPLICANTS MUST CONTACT THEIR HIGH SCHOOL FOR APPLICATIONS
c	Any submission deadlines THERE ARE NO SUBMISSION DEADLINES ANNOUNCEMENT OF GRANTS AND SCHOLARSHIPS
d	Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors SCHOLARSHIPS-FUTURE STUDY MUST BE MEDICAL ORIENTED AND APPLICANT MUST HAVE FINANCIAL NEED

a The name, address, and telephone number of the person to whom applications should be addressed

EDWARD ZORN
626 East Platte Avenue
Fort Morgan, CO 80701
(970) 867-1199

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

OTHER GRANTS ARE BASED ON A WRITTEN REQUEST BY THE EXEMPT ORGANIZATIONS

c Any submission deadlines

ARE GENERALLY ANNOUNCED IN APRIL SPECIAL REQUESTS CAN BE MADE ANYTIME

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

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
School District RE3 Box 1425 Ft Morgan, CO 80701		PublicSchool	Scholarshipsand Summer Prog	215,828
School District RE2 527 Ind Park Brush, CO 80723		PublicSchool	ScholarshipsAnd Summer Prog	177,775
School District RE20 911 North Ave Weldona, CO 80653		PublicSchool	ScholarshipsAnd Summer Prog	18,150
School District RE50 320 Chapman Wiggins, CO 80654		PublicSchool	ScholarshipsAnd Summer Prog	12,100
Converge Day Treatment Center 324 E Railroad Suite 500 Fort Morgan, CO 80701		501(c)(3)	move into theHelp studentsnew facility	2,000
Childrens HospitalTCHF Courage Classic 13123 East 16th Avenue Aurora, CO 80045		Hospital	Hospital	2,000
Craig Rehabilitation 3425 S Clarkson Englewood, CO 80113		PublicHosp	MedicalResearch	5,000
Heritage Foundation PO Box 184 Fort Morgan, CO 80701		Public	Community MuseumBuilding Fund	5,000
Hospice of Northern Colorado 2726 W 11th Street Road Greeley, CO 80631		Public	Medical Care	2,500
Hospice of the Plains 1017 W 7th Avenue Wray, CO 80758		Public	Medical Care	2,500
National Jewish Medical 1400 Jackson Street Denver, CO 80206		Public	Medical care	5,000
Morgan County Ambulance Service 1000 E Railroad Ave Fort Morgan, CO 80701		Public	ALS Training	5,000
Rocky Mountain PBS 1089 Bannock Street Denver, CO 80204		Public	Provideeducational service	1,000
Salk Institute PO Box 85800 San Diego, CA 921865800		PublicResearch	BiologicalStudies	5,000
Spalding Rehabilitation 600 S Cherry Street Suite 217 Denver, CO 80246		Public	RehabilitativeMedical Care	1,000
Total  3a				748,274

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
United Way PO Box 1425 Fort Morgan, CO 80701		Public	OperatingFunds	12,000
Webb-Waring 4200 E 9th St Box C321 Denver, CO 80262		Public	MedicalResearch	5,000
Scottish Rite Foundation 1370 Grant Street Denver, CO 80203		Public	therapy forProvidingchildren	5,000
Education Foundation Scholarship Fund PO Box 17550 Denver, CO 80217		Private	Scholarships	5,000
Memorial Sloan Kettering Cancer Center 1275 York Avenue New York, NY 10065		501(c)(3)	Provide Funds forCancer research	1,000
Northeast Alzheimer's Association 3001 Eighth Avenue 100 Evans, CO 80620		Private	Provide services toAlzheimer's patients	1,000
Morgan County Baby Bear Hugs 729 E Railroad Ave Suite B Fort Morgan, CO 80701		501 (c) 3	Visits ProgramsOngoing Family	6,000
Muscular Dystrophy Association 720 S Colorado Blvd Denver, CO 80246		Public	MedicalResearch	1,000
Young Readers of Colorado 29305 8th St Snyder, CO 80750		501(c)(3)	Promotes earlyliteracy	750
Fort Morgan Hospital Foundation 1000 Lincoln Street Fort Morgan, CO 80701		501 (c)(3)	updated ObstetrncsHelp withunit	251,671
Total  3a				748,274

TY 2014 Accounting Fees Schedule

Name: The Williams Family Foundation

EIN: 84-6023379

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Roger M Schaefer, CPA Preparation of 990	2,335			
Susan Lopez Monthly bookkeeping	1,200			

**TY 2014 Investments Corporate
Bonds Schedule****Name:** The Williams Family Foundation**EIN:** 84-6023379

Name of Bond	End of Year Book Value	End of Year Fair Market Value
American Express Senior Notes	48,120	55,710
AT&T Global Notes	103,214	113,584
Bear Stearns Co		
BellSouth Telecom	33,812	38,338
CocoCola Ent Debs	53,400	67,885
Conoco Phillips	50,225	56,839
Deere & Co	51,401	60,588
EI Du Pont De Nemours	50,565	57,146
Ford Mortor Co	26,500	32,485
Ford Motor co	24,531	28,600
GE Global Holdings Corp	51,880	57,046
HSBC Finance Corp		
Keybank	48,290	51,424
Nationsbank Corp	54,000	55,032
New Plan Realty Tst		
Simon Properties Group		
Wal-Mart Co	49,905	60,143

TY 2014 Investments Corporate
Stock Schedule

Name: The Williams Family Foundation
EIN: 84-6023379

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3M Co	35,526	65,728
Abbott Labs	21,007	649,639
Abbvie Inc	22,780	944,299
Agilent Tech	4,937	62,433
All State	21,643	260,487
Allergan		
Alliant Energy	19,522	75,719
American Electric Power	94,726	212,520
AT&T	46,544	50,385
Bank of America Corp	45,365	17,890
Berkshire Hathaway Class B	1,980	150,150
Berkshire Hathaway Class A	2,964	226,000
Blackrock Inc	177,230	357,560
Boeing	1,110	38,474
BP Amoco	82,845	227,691
Chevron Texaco Corp	47,272	722,215
Citigroup	57,305	10,822
Comcast	12,457	84,404
ConocoPhillips	24,328	347,303
Ingredion	486	67,872
CSX Corp	15,643	733,657
Delta		6,050
Dupont	52,821	443,640
Exxon Mobil Corp	29,434	1,024,346
General Electric Co	111,193	1,687,505
Gernerl Mills Inc	81,094	106,660
GlaxoSmithkline PLC	80,952	735,128
Halliburton	6,358	78,660
Haylard Health	2,613	5,684
Hewlett Packard	25,634	321,040

Name of Stock	End of Year Book Value	End of Year Fair Market Value
IBM	195,225	1,448,773
Johnson Controls Inc	26,679	48,340
Keysight Technologies	1,882	25,733
Kimberly Clark Corp	60,309	115,540
Morgan Stanley Dean Witter	13,005	121,056
Nextera Energy Inc	38,439	212,580
Pepsico	65,217	94,560
Pfizer	24,932	435,228
Phillips 66	7,229	180,254
Pinnacle West Corp	30,236	68,310
Illinois Tool Works	1,397	91,670
Proctor & Gamble	66,045	91,090
Rockwell Automation	3,065	171,248
Rockwell Collins	2,665	172,339
Skyworks Solutions		90,306
Schlumberger	15,990	170,820
Southern Co	15,126	122,775
Sysco	29,529	39,690
Target Corp	61,340	75,910
Tupperware	1,035	37,800
Verizon	57,012	70,170
Wendys/Arbys Group Inc	8,393	85,234
Westar Energy	30,143	41,240
Wisconsin Energy	61,937	632,880

TY 2014 Investments Government Obligations Schedule

Name: The Williams Family Foundation

EIN: 84-6023379

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

179,568

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

190,785

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

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

TY 2014 Investments - Other Schedule**Name:** The Williams Family Foundation**EIN:** 84-6023379

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Europacific AM		59,328	106,551
Income Fund of America		60,000	73,360
Capital Income Builder		60,000	68,985
American Balanced Fund		64,398	79,983

TY 2014 Legal Fees Schedule

Name: The Williams Family Foundation

EIN: 84-6023379

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Edward Zorn Bookkeeping and Legal review	4,277			

TY 2014 Other Expenses Schedule

Name: The Williams Family Foundation

EIN: 84-6023379

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Bank charges	95	95		
Dues & Subs	1,082	1,082		

TY 2014 Other Income Schedule

Name: The Williams Family Foundation

EIN: 84-6023379

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Capital Gain Distributions	4,398	4,398	

TY 2014 Other Increases Schedule

Name: The Williams Family Foundation

EIN: 84-6023379

Description	Amount
Excess FMV over cost of donated stock	249,867

TY 2014 Taxes Schedule**Name:** The Williams Family Foundation**EIN:** 84-6023379

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign Tax	181	181		
Estimated tax payments	8,960			
Income tax	393			