Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ 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 05-01-2014 , and ending 04-30-2015

Name of foundation
ZENON CR HANSEN FOUNDATION

A Employer identification number
65-0428044

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
6295 GREENWOOD PLAZA BLVD

B Telephone number (see instructions)
(303) 694-2190

City or town, state or province, country, and ZIP or foreign postal code
GREENWOOD VILLAGE, CO 801114908

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)* ▶$ 3,328,789

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	Line	Description	(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	159	159		
	4	Dividends and interest from securities	82,486	82,486		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	103,782			
	b	Gross sales price for all assets on line 6a 1,576,779				
	7	Capital gain net income (from Part IV, line 2)		103,782		
	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)	58,262	53,679		
	12	**Total.** Add lines 1 through 11	244,689	240,106		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	14,585	7,293		7,292
	c	Other professional fees (attach schedule)	40,011	40,011		0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	10,900	0		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	5,352	2,676		2,676
	22	Printing and publications				
	23	Other expenses (attach schedule)	4,297	606		3,691
	24	**Total operating and administrative expenses.** Add lines 13 through 23	75,145	50,586		13,659
	25	Contributions, gifts, grants paid	549,946			549,946
	26	**Total expenses and disbursements.** Add lines 24 and 25	625,091	50,586		563,605
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-380,402			
	b	**Net investment income** (if negative, enter -0-)		189,520		
	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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
1	Cash—non-interest-bearing	44,398	16,349	16,349
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 (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)			
b	Investments—corporate stock (attach schedule)	2,479,400	2,073,402	2,271,299
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	855,519	909,164	1,041,141
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)	3,379,317	2,998,915	3,328,789
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)	0	0	
	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	3,379,317	3,379,317	
28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
29	Retained earnings, accumulated income, endowment, or other funds	0	-380,402	
30	**Total net assets or fund balances** (see instructions)	3,379,317	2,998,915	
31	**Total liabilities and net assets/fund balances** (see instructions)	3,379,317	2,998,915	

Lines 1–16: Assets; lines 17–23: Liabilities; lines 24–31: Net Assets or Fund Balances

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	3,379,317
2	Enter amount from Part I, line 27a	2	-380,402
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	2,998,915
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	2,998,915

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	103,782
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	539,894	3,853,944	0 140089
2012	649,154	4,109,232	0 157975
2011	533,144	4,690,139	0 113673
2010	514,500	4,961,560	0 103697
2009	784,232	5,502,736	0 142517

2	**Total** of line 1, column (d)	2	0 657951
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 131590
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	3,511,065
5	Multiply line 4 by line 3	5	462,021
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,895
7	Add lines 5 and 6	7	463,916
8	Enter qualifying distributions from Part XII, line 4	8	563,605

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	1,895
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	1,895
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	1,895
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	8,112		
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	8,112
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	6,217
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 6,217 **Refunded** ▶			11	0

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

Part VII-A Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶AMG NATIONAL TRUST BANK Telephone no ▶(303) 694-2190

Located at ▶6295 GREENWOOD PLAZA BLVD GREENWOOD VILLAGE CO ZIP+4 ▶801114908

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 |

			Yes	No
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		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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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
DR THOMAS S HAGGAI 209 NORTH MAIN STREET 203 HIGHPOINT, NC 27260	PRESIDENT 0 00	0	0	0
EARL L WRIGHT 6295 GREENWOOD PLAZA BLVD GREENWOOD VILLAGE, CO 80111	TREASURER 0 00	0	0	0

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
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 . . . . ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes				
a	Average monthly fair market value of securities			1a	2,578,479
b	Average of monthly cash balances			1b	75,781
c	Fair market value of all other assets (see instructions)			1c	910,273
d	**Total** (add lines 1a, b, and c)			1d	3,564,533
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	3,564,533
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	53,468
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	3,511,065
6	**Minimum investment return.** Enter 5% of line 5			6	175,553

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	175,553
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,895		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	899		
c	Add lines 2a and 2b			2c	2,794
3	Distributable amount before adjustments Subtract line 2c from line 1			3	172,759
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	172,759
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	172,759

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	563,605
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	563,605
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	1,895
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	561,710

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				172,759
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009. 509,699				
b From 2010. 273,381				
c From 2011. 303,672				
d From 2012. 446,846				
e From 2013. 354,688				
f **Total** of lines 3a through e.	1,888,286			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 563,605				
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.				172,759
e Remaining amount distributed out of corpus	390,846			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,279,132			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount —see instructions		0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .	509,699			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	1,769,433			
10 Analysis of line 9				
a Excess from 2010. . . . 273,381				
b Excess from 2011. . . . 303,672				
c Excess from 2012. . . . 446,846				
d Excess from 2013. . . . 354,688				
e Excess from 2014. . . . 390,846				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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)

	Tax year	Prior 3 years			
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . .					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV **Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see instructions.)**

1 Information Regarding Foundation Managers:

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

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				549,946
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	159	
4 Dividends and interest from securities. . . .			18	82,486	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.			18	53,679	
8 Gain or (loss) from sales of assets other than inventory			18	103,782	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a 2012 990-T REFUND		4,583			
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		4,583		240,106	0

13 **Total.** Add line 12, columns (b), (d), and (e). 13 244,689

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	**1a(1)**		**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**

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

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

****** | 2016-03-15 | ******

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▸ ☐	PTIN
MARY KAYE JOHNSTON CPA				P00359771

Firm's name ▸ AMG NATIONAL TRUST BANK

Firm's EIN ▸ 84-1595367

Firm's address ▸ 6295 GREENWOOD PLAZA BLVD GREENWOOD VILLAGE, CO 801114908

Phone no (303) 694-2190

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)
AMG 7261-PUBLICLY TRADED SECURITIES SHORT TERM	P		
AMG 7261-PUBLICLY TRADED SECURITIES LONG TERM	P		
AMG 7243-PUBLICLY TRADED SECURITIES SHORT TERM	P		
AMG 7243-PUBLICLY TRADED SECURITIES LONG TERM	P		
AMG 8650-PUBLICLY TRADED SECURITIES SHORT TERM	P		
AMG 8650-PUBLICLY TRADED SECURITIES LONG TERM	P		
AMG 7252-PUBLICLY TRADED SECURITIES SHORT TERM	P		
AMG 7252-PUBLICLY TRADED SECURITIES LONG TERM	P		
AMG 2978-PUBLICLY TRADED SECURITIES SHORT TERM	P		
AMG 2978-PUBLICLY TRADED SECURITIES LONG TERM	P		

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
7,541		7,860	-319
66,938		47,149	19,789
324,319		311,851	12,468
371,363		303,101	68,262
350,514		350,415	99
60,560		72,741	-12,181
41,709		60,503	-18,794
202,167		124,522	77,645
36,445		45,871	-9,426
113,596		148,984	-35,388

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	
			-319
			19,789
			12,468
			68,262
			99
			-12,181
			-18,794
			77,645
			-9,426
			-35,388

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)
CAPITAL GAINS DIVIDENDS	P		

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
1,627			1,627

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	
			1,627

Form 990PF Part XV Line 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*				
AMG CHARITABLE GIFT FOUNDATION - NANCY & EARL WRIGHT FOUNDATION 6295 GREENWOOD PLAZA BLVD GREENWOOD VILLAGE, CO 80111	NONE	PUBLIC	CHARITABLE - BOARD COMMUNITY GIFTS	50,000
AMG CHARITABLE GIFT FOUNDATION - TOM & BUREN HAGGAI CHARITABLE FOUNDATION 6295 GREENWOOD PLAZA BLVD GREENWOOD VILLAGE, CO 80111	NONE	PUBLIC	CHARITABLE - BOARD COMMUNITY GIFTS	50,000
BSA CASCADE PACIFIC COUNCIL 2145 SW NAITO PKWY PORTLAND, OR 97201	NONE	PUBLIC	CHARITABLE-GENERAL FUND	50,000
CUMBERLAND COLLEGE 6191 COLLEGE STATION DRIVE WILLIAMSBURG, KY 40769	NONE	PUBLIC	EDUCATIONAL	1,500
DOANE COLLEGE 1014 BOSWELL AVENUE CRETE, NE 68333	NONE	PUBLIC	EDUCATIONAL	140,820
FLORIDA SHERIFFS YOUTH RANCHES PO BOX 2000 BOYS RANCH, FL 32064	NONE	PUBLIC	CHARITABLE - YOUTH	1,000
HIGHLANDS LITTLE THEATRE INC PO BOX 691 SEBRING, FL 33871	NONE	PUBLIC	CHARITABLE - YOUTH	3,750
HORATIO ALGER ASSOCIATION 99 CANAL CENTER PLAZA ALEXANDRIA, VA 22314	NONE	PUBLIC	CHARITABLE	60,000
NORTHWOOD UNIVERSITY 4000 WHITING DRIVE MIDLAND, MI 48640	NONE	PUBLIC	EDUCATIONAL	33,150
SAVE OUR YOUTH-SAR 3443 WEST 23RD AVE DENVER, CO 80211	NONE	PUBLIC	COMMUNITY	125,000
SOUTH FLORIDA COMMUNITY COLLEGE FOUNDATION 13 EAST MAIL STREET AVON PARK, FL 33825	NONE	PUBLIC	EDUCATIONAL	6,000
SOUTHERN SCHOLARSHIP FOUNDATION 322 STADIUM DRIVE TALLAHASSEE, FL 32304	NONE	PUBLIC	EDUCATIONAL	28,726
Total . . . . ▶ **3a**				549,946

TY 2014 Accounting Fees Schedule

Name: ZENON CR HANSEN FOUNDATION

EIN: 65-0428044

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX, AUDIT & ACCOUNTING FEES	14,585	7,293		7,292

TY 2014 Investments Corporate Stock Schedule

Name: ZENON CR HANSEN FOUNDATION

EIN: 65-0428044

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMG#7243 - BLACKROCK STRATEGIC INCOME OPPORTUNITIES	39,917	39,465
AMG#7243 - FPA NEW INCOME INC FUND	40,316	39,087
AMG#7243 - ISHARES MSCI EMERGING MARKETS	93,109	97,417
AMG#7243 - MORGAN STANLEY INS INTL EQ-A	24,121	29,993
AMG#7243 - SCOUT UNCONSTRAINED BOND-Y	8,573	8,201
AMG#7243 - AMG NATIONAL TRUST BANK SWEEP	15,543	15,543
AMG#7252 - AMERICAN INTERNATIONAL GROUP	24,870	27,075
AMG#7252 - AMGEN INC	14,311	32,687
AMG#7252 - APACHE CORP	8,021	9,166
AMG#7252 - BAKER HUGHES INC	20,931	31,012
AMG#7252 - BANK OF NEW YORK MELLON CORP	14,005	23,075
AMG#7252 - BECTON DICKINSON & CO	15,366	27,047
AMG#7252 - CATERPILLAR INC DEL COM	26,098	27,107
AMG#7252 - CISCO SYSTEMS INC	25,917	35,144
AMG#7252 - CITIGROUP INC	14,977	26,233
AMG#7252 - COCA-COLA FEMSA SAB-SP ADR	28,960	25,089
AMG#7252 - COSTCO WHOLESALE CORP	2,558	8,583
AMG#7252 - DEVON ENERGY CORP	21,437	25,306
AMG#7252 - EMERSON ELECTRIC CO	12,315	18,414
AMG#7252 - FREEPORT-MCMORAN COPPER & GOLD	29,577	22,828
AMG#7252 - GAP INC	13,089	24,775
AMG#7252 - GENERAL ELEC CO COM	14,685	17,358
AMG#7252 - GILEAD SCIENCES INC COM	9,509	32,967
AMG#7252 - GOLDMAN SACHS GROUP INC.	13,618	26,124
AMG#7252 - HALLIBURTON COMPANY	16,934	23,643
AMG#7252 - HEWLETT-PACKARD CO	16,369	22,123
AMG#7252 - INTEL CORP	13,147	21,939
AMG#7252 - IBM CORP	25,719	26,893
AMG#7252 - JPMORGAN CHASE & CO & CO	18,915	28,783
AMG#7252 - JOHNSON & JOHNSON	16,545	24,006

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMG#7252 - KIMBERLY-CLARK CORP	6,223	10,530
AMG#7252 - MARKEL CORP COM	13,323	29,626
AMG#7252 - MICROSOFT CORPORATION	20,761	35,848
AMG#7252 - ORACLE CORPORATION	9,699	22,290
AMG#7252 - PHILIP MORRIS INTERNATIONAL	22,637	27,128
AMG#7252 - QUALCOMM INC	10,666	11,560
AMG#7252 - RAYTHEON CO	5,619	12,896
AMG#7252 - SOUTHWESTERN ENERGY CO	21,475	18,836
AMG#7252 - TRAVELERS COS INC	8,081	17,795
AMG#7252 - VOYA FINANCIAL INC	25,609	30,527
AMG#7252 - AXIS CAPITAL HOLDINGS LTD	9,084	15,149
AMG#7252 - AMG NATIONAL TRUST BANK SWEEP	44,350	44,350
AMG#7261 - ALLEGHANY CORP	4,932	8,997
AMG#7261 - BOSTON PRIVATE FINANCIAL HLD	1,240	3,156
AMG#7261 - THE BRINK'S COMPANY	7,519	8,444
AMG#7261 - CABOT MICROELECTRONICS CORP	5,749	8,230
AMG#7261 - CACI INTERNATIONAL INC CLAS A	2,932	4,766
AMG#7261 - CASEY'S GENERAL STORES INC COM STCK	2,587	8,547
AMG#7261 - CATO CORP-CL A	3,067	6,688
AMG#7261 - CHEMED CORP	4,559	11,986
AMG#7261 - COLUMBIA BANKING SYSTEM INC	7,698	8,969
AMG#7261 - DAWSON GEOPHYSICAL CO	7,234	2,794
AMG#7261 - DEVRY INC	7,443	6,713
AMG#7261 - EMCOR GROUP INC COMMON STOCK	3,805	8,078
AMG#7261 - FAIR ISAAC CORPORATION COM	2,022	7,873
AMG#7261 - FEDERATED INVESTORS INC CL B	4,500	7,946
AMG#7261 - FOOT LOCKER INC.	1,750	8,323
AMG#7261 - GREIF INC. CL A	9,394	7,500
AMG#7261 - HAEMONETICS CORP/MASS	7,755	7,944
AMG#7261 - HARSCO CORP	9,904	7,606

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMG#7261 - HENRY JACK & ASSOCIATES INC	2,416	8,912
AMG#7261 - ICU MEDICAL INC	2,537	7,509
AMG#7261 - LBS INDUSTRIES INC	6,053	7,973
AMG#7261 - MANTECH INTERNATIONAL CORP-A	7,287	5,758
AMG#7261 - OPPENHEIMER HOLDINGS-CL A	7,464	8,218
AMG#7261 - ORBITAL ATK INC	2,787	5,048
AMG#7261 - PBF ENERGY INC	6,321	8,032
AMG#7261 - PERICOM SEMICONDUCTOR CORP	5,109	8,814
AMG#7261 - PERKINELMER INC	4,084	8,919
AMG#7261 - POWELL INDUSTRIES INC	8,608	7,766
AMG#7261 - REGAL BELOIT CORPORATION	7,877	8,133
AMG#7261 - SCANSOURCE INC	5,763	8,568
AMG#7261 - SEALED AIR CORP	4,966	8,527
AMG#7261 - STERIS CORPORATION	3,609	7,515
AMG#7261 - STIFEL CORPORATION	5,626	9,194
AMG#7261 - SUPERIOR ENERGY SERVICES INC	8,061	9,767
AMG#7261 - SUSQUEHANNA BANCSHARES INC.	6,309	9,744
AMG#7261 - SYNAPTICS INC	4,511	13,894
AMG#7261 - UMPQUA HOLDINGS CORP	6,375	9,219
AMG#7261 - UNION BANKSHARES CORP	6,907	12,338
AMG#7261 - VISTA OUTDOOR INC	3,504	6,039
AMG#7261 - WENDY'S CO/THE	4,772	10,919
AMG#7261 - WEST PHARMACEUTICAL SERVICES	1,829	5,861
AMG#7261 - AMG NATIONAL TRUST BANK SWEEP	59,012	59,012
AMG#8650 - GLOBAL X FTSE GREECE 20 ETF	39,100	45,757
AMG#8650 - ISHARES MSCI AUSTRIA INVESTABLE MARKET INDEX	39,982	40,724
AMG#8650 - ISHARES MSCI MSCI BELGIUM	60,694	64,338
AMG#8650 - ISHARES MSCI FRANCE INDEX FD	21,560	21,348
AMG#8650 - ISHARES MSCI SWITZERLAND IND	38,943	40,550
AMG#8650 - ISHARES MSCI SPAIN CAPPED INDEX FD	42,347	46,588

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMG#8650 - ISHARES MSCI ITALY CAPPED INDEX FD	48,525	48,421
AMG#8650 - ISHARES MSCI NORWAY CAPPED	13,447	15,718
AMG#8650 - ISHARES MSCI IRELAND CAPPED INVT	29,626	34,038
AMG#8650 - ISHARES MSCI POLAND INVESTB	56,496	50,442
AMG#8650 - AMG NATIONAL TRUST BANK SWEEP	8,297	8,297
AMG#1063 - BARCLAYS PLC ADR	672	881
AMG#1063 - SCHWAB ADVISOR CASH RESERVE POSITION	22	22
AMG#2978 - BP PRUDHOE BAY ROYALTY TRUST	121,525	101,271
AMG#2978 - CHESAPEAKE GRANITE WASH TRUST	42,590	35,466
AMG#2978 - DORCHESTER MINERALS LP	7,964	8,054
AMG#2978 - ECA MARCELLUS TRUST I	23,043	10,369
AMG#2978 - ENDURO ROYALTY TRUST	35,378	19,385
AMG#2978 - HUGOTON ROYALTY TRUST TEXAS UNIT BEN	99,053	42,304
AMG#2978 - MV OIL TRUST	16,099	8,668
AMG#2978 - PERMIAN BASIN ROYALTY TRUST	32,055	24,290
AMG#2978 - SABINE ROYALTY TRUST-SBI	15,265	13,554
AMG#2978 - SAN JUAN BASIN ROYALTY TR-UBI	13,851	9,424
AMG#2978 - SANDRIDGE PERMIAN TRUST	43,361	27,339
AMG#2978 - SANDRIDGE MISSISSIPIAN TRUST I	19,886	11,632
AMG#2978 - SANDRIDGE MISSISSIPIAN TRUST II	28,078	12,898
AMG#2978 - VOC ENERGY TRUST	35,630	25,448
AMG#2978 - WHITING USA TRUST I	14,233	7,392
AMG#2978 - AMG NATIONAL TRUST BANK SWEEP	12,824	12,824

TY 2014 Investments - Other Schedule

Name: ZENON CR HANSEN FOUNDATION

EIN: 65-0428044

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
APEX HEDGE FUND PARTNERSHIP INVESTMENT	AT COST	430,873	388,693
ASCENT SMALL CAP HEDGE FUND PARTNERSHIP INVESTMENT	AT COST	301,313	332,971
ZENITH TECHNOLOGY HEDGE FUND PARTNERSHIP INVESTMENT	AT COST	176,978	319,477

TY 2014 Other Expenses Schedule

Name: ZENON CR HANSEN FOUNDATION

EIN: 65-0428044

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONTRACT LABOR	3,857	386		3,471
LICENSES	375	187		188
FOUNDATION EXPENSE	65	33		32

TY 2014 Other Income Schedule

Name: ZENON CR HANSEN FOUNDATION

EIN: 65-0428044

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
NET INCOME(LOSS)FROM APEX HEDGE FUND LLP	31,192	31,192	31,192
NET INCOME(LOSS)FROM ASCENT PARTNERSHIP	11,599	11,599	11,599
NET INCOME(LOSS)FROM ZENITH TECHNOLOGY HEDGE FUND PARTNERSHIP	10,854	10,854	10,854
ENERGY FUND-ROYALTIES	34	34	34
2012 990-T REFUND	4,583		4,583

TY 2014 Other Professional Fees Schedule

Name: ZENON CR HANSEN FOUNDATION

EIN: 65-0428044

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	40,011	40,011		0

TY 2014 Taxes Schedule

Name: ZENON CR HANSEN FOUNDATION

EIN: 65-0428044

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
2014 TAX PAYMENTS FOR 990-PF	7,900	0		0
2014 TAX PAYMENTS FOR 990-T	3,000	0		0