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

OMB No 1545 0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning , 2015, and ending ,

THE SOLICH FUND
100 ST. PAUL STREET #400
DENVER, CO 80206

A Employer identification number: 46-1417348

B Telephone number (see instructions): (303) 290-0990

C If exemption application is pending, check here ► [ ]

D 1 Foreign organizations, check here ► [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ► [ ]

E If private foundation status was terminated under section 507(b)(1)(A), check here ► [ ]

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

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► $ 28,264,243.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis)

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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	Ck ► [X] if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	78,406.	78,406.	78,406.	
4	Dividends and interest from securities	668,643.	668,643.	668,643.	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-524,843.	STATEMENT 1		
b	Gross sales price for all assets on line 6a 5,456,346.				
7	Capital gain net income (from Part IV, line 2)		0.		
8	Net short-term capital gain			0.	
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) SEE STATEMENT 2	-366,548.		-366,548.	
12	**Total.** Add lines 1 through 11	-144,342.	747,049.	380,501.	
OPERATING AND ADMINISTRATIVE EXPENSES 13	Compensation of officers, directors, trustees, etc	0.			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach sch) SEE ST 3	19,091.	9,545.		9,546.
c	Other prof fees (attach sch) SEE ST 4	340,200.	340,200.		
17	Interest				
18	Taxes (attach schedule)(see instrs) SEE STM 5	123,414.	3,340.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) SEE STATEMENT 6	16,927.	16,162.		15.
24	**Total operating and administrative expenses** Add lines 13 through 23	499,632.	369,247.		9,561.
25	Contributions, gifts, grants paid PART XV	2,107,520.			2,107,520.
26	**Total expenses and disbursements.** Add lines 24 and 25	2,607,152.	369,247.	0.	2,117,081.
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	-2,751,494.			
b	**Net investment income** (if negative, enter -0-)		377,802.		
c	**Adjusted net income** (if negative, enter -0-)			380,501.	

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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	End of year (c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	361,815.	104,126.	104,126.
	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 sch) ►			
	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)	25,671,181.	23,177,376.	28,160,117.
	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)			
	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)	26,032,996.	23,281,502.	28,264,243.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	26,032,996.	23,281,502.	
	30 **Total net assets or fund balances** (see instructions)	26,032,996.	23,281,502.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	26,032,996.	23,281,502.	

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	26,032,996.
2	Enter amount from Part I, line 27a	2	-2,751,494.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	23,281,502.
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	23,281,502.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	SEE STATEMENT 7			
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				
b				
c				
d				
e				

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

	(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
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	-563,037.
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	-146,057.

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.) N/A

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☐ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col. (c))
2014			
2013			
2012			
2011			
2010			

2	**Total** of line 1, column (d)	2	
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	
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4	8	

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

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter 'N/A' on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary — see instrs)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here. ▶ ☐ and enter 1% of Part I, line 27b.			1	7,556.
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	7,556.
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	7,556.
6	Credits/Payments.				
a	2015 estimated tax pmts and 2014 overpayment credited to 2015	6a	96,000.		
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	96,000.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	0.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	88,444.
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 88,444. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*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		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ▶ $ 0. **(2)** On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7	Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, col (c), and Part XV*	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CO			
b	If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities (continued)

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

Website address ► N/A

14 The books are in care of ► ROBERT FOWLER Telephone no. ► (303) 843-0323

Located at ► 5460 S QUEBECT STREET, #230 ENGLEWOOD CO ZIP + 4 ► 80111

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

			Yes	No
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 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
1 a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1 b	N/A	
	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 2015?		1 c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__	☐ Yes ☒ No			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see instructions)		2 b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__ .				
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2015 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 2015)*		3 b	N/A	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4 a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		4 b		X

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

		Yes	No
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	N/A	
Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No			
If 'Yes,' attach the statement required by Regulations section 53 4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
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? N/A	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
SEE STATEMENT 8		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 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See instructions 3	
Total. Add lines 1 through 3 ▶	0.

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	32,406,151.
b	Average of monthly cash balances	1b	348,239.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	32,754,390.
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	32,754,390.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	491,316.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	32,263,074.
6	**Minimum investment return.** Enter 5% of line 5	6	1,613,154.

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	1,613,154.
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 7,556.		
b	Income tax for 2015. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	7,556.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,605,598.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,605,598.
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	1,605,598.

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	2,117,081.
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	2,117,081.
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	2,117,081.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				1,605,598.
2 Undistributed income, if any, as of the end of 2015.				
a Enter amount for 2014 only			246,968.	
b Total for prior years. 20 ___, 20 ___, 20 ___		0.		
3 Excess distributions carryover, if any, to 2015				
a From 2010 ___				
b From 2011 ___				
c From 2012 ___				
d From 2013 ___				
e From 2014 ___				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4. ► $ 2,117,081.				
a Applied to 2014, but not more than line 2a			246,968.	
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 2015 distributable amount				1,605,598.
e Remaining amount distributed out of corpus	264,515.			
5 Excess distributions carryover applied to 2015 *(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	264,515.			
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 2014. Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				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 2010 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	264,515.			
10 Analysis of line 9				
a Excess from 2011 ___				
b Excess from 2012 ___				
c Excess from 2013 ___				
d Excess from 2014 ___				
e Excess from 2015 264,515.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling ►

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

	Tax year	Prior 3 years			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(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 foundation had $5,000 or more in assets at any time during the year – see instructions.)

1 **Information Regarding Foundation Managers:**

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

SEE STATEMENT 9

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 10				
Total			► **3a**	2,107,520.
b *Approved for future payment*				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
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	78,406.	
4 Dividends and interest from securities			14	668,643.	
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					
8 Gain or (loss) from sales of assets other than inventory	900001	38,194.	18	-563,560.	523.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a SEE STATEMENT 11		-366,548.			
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		-328,354.		183,489.	523.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 -144,342.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

		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	1 a (1)		X
(2) Other assets	1 a (2)		X
b Other transactions.			
(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3) Rental of facilities, equipment, or other assets.	1 b (3)		X
(4) Reimbursement arrangements	1 b (4)		X
(5) Loans or loan guarantees	1 b (5)		X
(6) Performance of services or membership or fundraising solicitations .	1 b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		X

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

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

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

b If 'Yes,' complete the following schedule

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

Sign Here

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

Signature of officer or trustee: [signature] Date: 11/9/16 Title: CO-PRESIDENT

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
ROBERT G. FOWLER	[signature]	11/10/16		P00437791

Firm's name ► R.G. FOWLER & COMPANY, P.C. Firm's EIN ► 84-1241825

Firm's address ► 5460 S. QUEBEC STREET, #230 ENGLEWOOD, CO 80111 Phone no (303) 843-0323

STATEMENT 1
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	ALLIANCE RESOURCE PARTNERS - PTP ORD INC		
DATE ACQUIRED:	VARIOUS		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	12/10/2015		
TO WHOM SOLD:			
GROSS SALES PRICE:	16,238.		
COST OR OTHER BASIS:	0.		
BASIS METHOD:	COST		
		GAIN (LOSS)	16,238.
DESCRIPTION:	EMERGE ENERGY SERVICES-PTP SALE ORD INC		
DATE ACQUIRED:	VARIOUS		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	10/06/2015		
TO WHOM SOLD:			
GROSS SALES PRICE:	21,956.		
COST OR OTHER BASIS:	0.		
BASIS METHOD:	COST		
		GAIN (LOSS)	21,956.
		TOTAL	$ 38,194.

STATEMENT 2
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
ALLIANCE RESOURCE PARTNER	$ -4,071.		$ -4,071.
ALLIANCEBERNSTEIN	8,729.		8,729.
APOLLO GLOBAL MGMT	1,181.		1,181.
ATLAS PIPELINE PARTNERS	-17,164.		-17,164.
BLACKSTONE GROUP LP	3,281.		3,281.
BROOKFIELD INFRASTRUCTURE	-2,408.		-2,408.
EMERGE ENERGY SERVICES	-39,303.		-39,303.
ENERGY TRANSFER PARTNERS	-31,404.		-31,404.
ENTERPRISE PRODUCTS PTNR	-19,130.		-19,130.
KKR & CO LP	4,000.		4,000.
MAGELLAN MIDSTREAM PTNR	-25,429.		-25,429.
NGL ENERGY PARTNERS LP	-30,206.		-30,206.
OAKTREE CAPITAL GROUP	-1,298.		-1,298.
OCH-ZIFF CAPTAL MGMT	-13,281.		-13,281.
PLAINS ALL AMERICAN	-16,813.		-16,813.
SUNOCO LOGISTICS PTNRS	-39,111.		-39,111.
TARGA RESOURCES PTNRS	-61,097.		-61,097.
TESORO LOGISTICS	-62,510.		-62,510.
WILLIAMS PARTNERS LP	-20,514.		-20,514.
TOTAL	$ -366,548.	$ 0.	$ -366,548.

STATEMENT 3
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	$ 19,091.	$ 9,545.		$ 9,546.
TOTAL	$ 19,091.	$ 9,545.	$ 0.	$ 9,546.

STATEMENT 4
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MERRILL LYNCH ADVISORY FEES	$ 340,200.	$ 340,200.		
TOTAL	$ 340,200.	$ 340,200.	$ 0.	$ 0.

STATEMENT 5
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAX PAYMENTS	$ 120,074.			
FOREIGN TAX PAID	3,340.	$ 3,340.		
TOTAL	$ 123,414.	$ 3,340.	$ 0.	$ 0.

STATEMENT 6
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NON-DEDUCTIBLE CONTRIBUTIONS	$ 750.			
OFFICE EXPENSES	30.	$ 15.		$ 15.
PASS THROUGH INVESTMENT EXPENSES	10,059.	10,059.		
PASS THROUGH NON-DEDUCTIBLE EXPENSES	6,088.	6,088.		
TOTAL	$ 16,927.	$ 16,162.	$ 0.	$ 15.

STATEMENT 7
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	PASS THROUGH K-1'S - 1231 GAIN	PURCHASED	VARIOUS	VARIOUS
2	53,585 LEXINGTON REALTY TRUST REIT	PURCHASED	12/22/2014	9/30/2015
3	13,425 BROOKFIELD INFRSTRUCTURE	PURCHASED	3/31/2015	3/31/2015
4	21,385 ENSCO PLC SHS CL A	PURCHASED	5/05/2014	VARIOUS
5	5,560 BCE INC	PURCHASED	VARIOUS	6/23/2015
6	14,800 CANADIAN PAC RAILWAY LTD	PURCHASED	VARIOUS	5/28/2015
7	CALATLANTIC GROUP INC - CASH IN LIEU	PURCHASED	6/29/2012	10/20/2015
8	39,240 LEXINGTON REALTY TRUST REIT	PURCHASED	8/13/2013	9/30/2015
9	3,835 MONSANTO CO NEW DEL	PURCHASED	VARIOUS	6/26/2015
10	8,450 APOLLO GLOBAL MGMT	PURCHASED	8/09/2013	12/10/2015
11	7,530 ALLIANCE RESOURCE PARTNERS	PURCHASED	1/01/2014	12/10/2015
12	85,645 OCH-ZIFF CAPITAL MGMT	PURCHASED	5/08/2014	12/10/2015
13	12,910 EMERGE ENERGY SERVICES	PURCHASED	5/08/2014	10/06/2015
14	ACCESS MIDSTREAM PRTNR-CASH IN LIEU	PURCHASED	2/26/2010	2/26/2015
15	GOOGLE INC SHS CL C (CASH/LIEU)	PURCHASED	5/05/2015	5/05/2015
16	PJT PARTNERS INC SHS-CASH IN LIEU	PURCHASED	10/08/2015	10/08/2015
17	TARGA RESOURCES-CASH IN LIEU	PURCHASED	3/24/2015	3/24/2015
18	PASS THROUGH ENTITY GAINS	PURCHASED	VARIOUS	VARIOUS
19	PASS THROUGH ENTITY GAINS	PURCHASED	VARIOUS	VARIOUS

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
1	10,932.		0.	10,932.				$ 10,932.
2	429,615.		587,022.	-157,407.				-157,407.
3	282.		282.	0.				0.
4	520,078.		1079500.	-559,422.				-559,422.
5	242,773.		203,843.	38,930.				38,930.
6	2495749.		1066673.	1429076.				1429076.
7	31.		19.	12.				12.
8	314,605.		459,767.	-145,162.				-145,162.
9	407,444.		278,694.	128,750.				128,750.
10	131,684.		235,632.	-103,948.				-103,948.
11	112,205.		147,237.	-35,032.				-35,032.
12	576,843.		924,951.	-348,108.				-348,108.
13	104,903.		997,443.	-892,540.				-892,540.
14	27.		24.	3.				3.
15	491.		0.	491.				491.
16	8.		0.	8.				8.
17	21.		0.	21.				21.
18	70,461.		0.	70,461.				70,461.
19	0.		102.	-102.				-102.
							TOTAL	$ -563,037.

STATEMENT 8
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN-SATION	CONTRI-BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
GEORGE SOLICH 100 ST. PUAL STREET #400 DENVER, CO 80206	CO-PRESIDENT 0	$ 0.	$ 0.	$ 0.
CAROL SOLICH 100 ST. PUAL STREET #400 DENVER, CO 80206	CO-PRESIDENT 0	0.	0.	0.
ROBERT FOWLER 100 ST. PUAL STREET #400 DENVER, CO 80206	SECRETARY 0	0.	0.	0.
TAD HERZ 100 ST. PUAL STREET #400 DENVER, CO 80206	TREASURER 0	0.	0.	0.
GEOFF SOLICH 100 ST. PUAL STREET #400 DENVER, CO 80206	BOARD MEMBER 0	0.	0.	0.
	TOTAL	$ 0.	$ 0.	$ 0.

STATEMENT 9
FORM 990-PF, PART XV, LINE 1A
FOUNDATION MANAGERS - 2% OR MORE CONTRIBUTORS

GEORGE SOLICH
CAROL SOLICH

STATEMENT 10
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
THE JOHN LYNCH FOUNDATION PO BOX 172247 TAMPA FL 33672	NONE	501(C)(3)	GENERAL CHARITABLE	$ 30,000.
ACE SCHOLARSHIPS 1201 E COLFAX AVE, SUITE 302 DENVER CO 80218	NONE	501(C)(3)	GENERAL CHARITABLE	145,000.

**STATEMENT 10 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR**

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
BOYS & GIRLS CLUBS OF METRO DENVER 2017 WEST 9TH AVENUE DENVER CO 80204	NONE	501(C)(3)	GENERAL CHARITABLE	$ 60,000.
THE CHALLENGE FOUNDATION 4545 S UNIVERSITY BLVD ENGLEWOOD CO 80113	NONE	501(C)(3)	GENERAL CHARITABLE	100,000.
CHERRY HILLS PALMER SCHOLARSHIP FNDTN 4125 S UNIVERSITY BLVD CHERRY HILLS VILLAGE CO 80113	NONE	501(C)(3)	GENERAL CHARITABLE	5,000.
CHILDREN'S DIABETES FOUNDATION 4380 S SYRACUSE STREET, SUITE 430 DENVER CO 80237	NONE	501(C)(3)	GENERAL CHARITABLE	40,500.
COLORADO GOLF FOUNDATION 5990 GREENWOOD PLAZA BLVD, #130 GREENWOOD VILLAGE CO 80111	NONE	501(C)(3)	GENERAL CHARITABLE	25,000.
COLORADO UPLIFT 3914 KING STREET DENVER CO 80211	NONE	501(C)(3)	GENERAL CHARITABLE	100,000.
CHILDREN'S HOSPITAL COLORADO FOUNDATION 13123 E 16TH AVE, BOX 045 AURORA CO 80045	NONE	501(C)(3)	GENERAL CHARITABLE	50,000.
DENVER DUMB FRIENDS LEAGUE 2080 S QUEBEC ST DENVER CO 80231	NONE	501(C)(3)	GENERAL CHARITABLE	7,500.
DENVER ART MUSEUM 100 W 14TH AVE PKWY DENVER CO 80204	NONE	501(C)(3)	GENERAL CHARITABLE	15,000.
DENVER STREET SCHOOL 1380 AMMONS ST LAKEWOOD CO 80214	NONE	501(C)(3)	GENERAL CHARITABLE	25,000.
FREEDOM SERVICE DOGS, INC 2000 W UNION AVE ENGLEWOOD CO 80110	NONE	501(C)(3)	GENERAL CHARITABLE	5,000.

STATEMENT 10 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
KENT DENVER SCHOOL 4000 E QUINCY AVE ENGLEWOOD CO 80113	NONE	501(C)(3)	GENERAL CHARITABLE	$ 30,000.
LOS ANGELES SPORTS & ENTERTAINMENT COMM 333 S HOPE ST, 18TH FLOOR LOS ANGELES CA 90071	NONE	501(C)(3)	GENERAL CHARITABLE	50,000.
ORANGE & BLUE FOUNDATION 1701 BRYANT ST, SUITE 700 DENVER CO 80204	NONE	PENDING	GENERAL CHARITABLE	20,000.
UNIVERSITY OF COLORADO FOUNDATION 1800 GRANT ST, SUITE 725 DENVER CO 80203	NONE	501(C)(3)	GENERAL CHARITABLE	554,250.
PASS-THROUGH ENTITY CONTRIBUTIONS VARIOUS DENVER CO 80206		501(C)(3)	GENERAL CHARITABLE	270.
ADAMS CAMP 6767 S SPRUCE ST, STE 102 CENTENNIAL CO 80112	NONE	501(C)(3)	GENERAL CHARITABLE	5,000.
THE CHOSEN & DEARLY LOVED FOUNDATION 1400 WEWATTA ST, STE 900 DENVER CO 80202	NONE	501(C)(3)	GENERAL CHARITABLE	25,000.
EVANS SCHOLARS FOUNDATION ONE BRIAR ROAD GOLF IL 60029	NONE	501(C)(3)	GENERAL CHARITABLE	450,000.
FISHER DEBERRY FOUNDATION 8235 LOGANWOOD COURT COLORADO SPRINGS CO 80919	NONE	501(C)(3)	GENERAL CHARITABLE	5,000.
HARMON RECOVERY FOUNDATION 49-500 MARNE COURT LA QUINTA CA 92253	NONE	501(C)(3)	GENERAL CHARITABLE	10,000.
ISSACHAR CENTER FOR URBAN LEADERSHIP 1220 E 24TH AVE DENVER CO 80205	NONE	501(C)(3)	GENERAL CHARITABLE	50,000.
RAFT COLORADO 3827 STEELE ST, UNIT C DENVER CO 80205	NONE	501(C)(3)	GENERAL CHARITABLE	15,000.

**STATEMENT 10 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR**

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
REGIS UNIVERSITY 3333 REGIS BOULEVARD DENVER CO 80221	NONE	501(C)(3)	GENERAL CHARITABLE	$ 25,000.
CADDIE & LEADERSHIP ACADEMY OF SE WI INC 15522 73RD ST KENOSHA WI 53142	NONE	501(C)(3)	GENERAL CHARITABLE	10,000.
FREEDOM PARTNERS INSTITUTE INC 1515 N COURTHOUSE RD STE 620 ARLINGTON VA 22201	NONE	501(C)(3)	GENERAL CHARITABLE	200,000.
JDRF 2727 BRYANT STREET, SUITE 380 DENVER CO 80211	NONE	501(C)(3)	GENERAL CHARITABLE	20,000.
NAVY SEAL FOUNDATION 1619 D STREET VIRGINIA BEACH VA 23459	NONE	501(C)(3)	GENERAL CHARITABLE	10,000.
ROTARY CLUB OF DENVER SE FOUNDATION PO BOX 2764 LITTLETON CO 80161	NONE	501(C)(3)	GENERAL CHARITABLE	10,000.
VAIL VALLEY FOUNDATION PO BOX 6550 AVON CO 81620	NONE	501(C)(3)	GENERAL CHARITABLE	5,000.
AMERICAN RED CROSS PO BOX 37839 BOONE IA 50037	NONE	501(C)(3)	GENERAL CHARITABLE	5,000.
			TOTAL	$ 2,107,520.

**STATEMENT 11
FORM 990-PF, PART XVI-A, LINE 11
OTHER REVENUE**

OTHER REVENUE	(A) BUSI-NESS CODE	(B) UNRELATED BUSINESS AMOUNT	(C) EXCLU-SION CODE	(D) EXCLUDED AMOUNT	(E) RELATED OR EXEMPT FUNCTION
ALLIANCE RESOURCE PARTNER	900001	$ -4,071.			
ALLIANCEBERNSTEIN	900001	8,729.			
APOLLO GLOBAL MGMT	900001	1,181.			
ATLAS PIPELINE PARTNERS	900001	-17,164.			
BLACKSTONE GROUP LP	900001	3,281.			

STATEMENT 11 (CONTINUED)
FORM 990-PF, PART XVI-A, LINE 11
OTHER REVENUE

OTHER REVENUE	(A) BUSI-NESS CODE	(B) UNRELATED BUSINESS AMOUNT	(C) EXCLU-SION CODE	(D) EXCLUDED AMOUNT	(E) RELATED OR EXEMPT FUNCTION
BROOKFIELD INFRASTRUCTURE	900001	$ -2,408.			
EMERGE ENERGY SERVICES	900001	-39,303.			
ENERGY TRANSFER PARTNERS	900001	-31,404.			
ENTERPRISE PRODUCTS PTNR	900001	-19,130.			
KKR & CO LP	900001	4,000.			
MAGELLAN MIDSTREAM PTNR	900001	-25,429.			
NGL ENERGY PARTNERS LP	900001	-30,206.			
OAKTREE CAPITAL GROUP	900001	-1,298.			
OCH-ZIFF CAPTAL MGMT	900001	-13,281.			
PLAINS ALL AMERICAN	900001	-16,813.			
SUNOCO LOGISTICS PTNRS	900001	-39,111.			
TARGA RESOURCES PTNRS	900001	-61,097.			
TESORO LOGISTICS	900001	-62,510.			
WILLIAMS PARTNERS LP	900001	-20,514.			
TOTAL		$ -366,548.		$ 0.	$ 0.

THE SOLICH FUND
46-1417348
PART II, LINE 10C
FAIR MARKET VALUE OF ASSETS

SECURITY DESCRIPTION	QUANTITY	FAIR MARKET VALUE
APOLLO GLOBAL MGMT LLC CL A SHARES	26,225	398,095 50
ALPHABET INC SHS CL C	2,102	1,615,252 26
BROOKFIELD INFRASTUCR PA	13,425	508,941 75
CF INDS HLDGS INC	7,035	1,435,491 75
CME GROUP INC	15,503	1,404,571 80
CARE CAPITAL PROPERTIES INC	4,045	123,655 65
CALATLANTIC GROUP INC SHS	11,937	452,651 04
DUPONT FABROS TECHNOLOGY	20,790	660,914 10
EPR PPTYS COM SH BEN INT	4,085	238,768 25
JP MORGAN CHASE & CO	16,865	1,113,595 95
KKR & CO LP DEL	48,480	755,803 20
KINDER MORGAN INC DEL	18,247	272,245 24
LOCKHEED MARTIN CORP	4,960	1,077,064 00
LAS VEGAS SANDS CORP	12,045	528,052 80
MACQUARIE INFRASTRUCTURE CORP	13,524	981,842 40
OAKTREE CAP GROUP LLC CL A	11,640	555,460 80
OMEGA HEALTHCARE INVS REIT	30,370	1,062,342 60
PULTE GROUP	57,346	1,021,905 72
PHILIP MORRIS INTL INC	3,050	268,125 50
PACWEST BANCORP	11,600	499,960 00
PJT PARTNERS INC SHS CL A	797	22,547 13
PFIZER INC	9,860	318,280 80
SALESFORCE COM INC	22,800	1,787,520.00
SEASPAN CORP	20,995	331,930 95
STARWOOD PPTY TR INC COMMON STOCK	46,285	951,619 60
WILLIAMS PARTNERS LP	3,462	96,416 70
VENTAS INC	16,180	913,037 40
VISA INC CL A SHRS	26,600	2,062,830 00
BLACKSTONE GROUP LP	31,895	932,609 80
SUNOCO LP	20,420	808,836 20
ENTERPRISE PRDTS PRTN LP	13,320	340,725 60
PLAINS ALL AMERN PIPL LP	5,600	129,360 00
MAGELLAN MIDSTREAM PARTNERS LP	28,400	1,928,928 00
ENERGY TRANSFER PTNRS LP	18,785	633,618 05
ALLIANCEBERNSTEIN HLDG LP	13,295	317,085 75
NGL ENERGY PARTNERS LP	15,310	169,022 40
TARGA RESOURCES PARTNERS	10,155	226,576 71
TESORO LOGISTICS LP	11,715	589,498 80
WEYERHAEUSER CO	20,845	624,933 10
TOTAL		**28,160,117.30**