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Form **990-PF****Return of Private Foundation**

OMB No 1545-0052

2015Department of the Treasury
Internal Revenue Service

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

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

Open to Public Inspection

For calendar year 2015 or tax year beginning

, 2015, and ending

, 20

Name of foundation

LEATHERWOOD FOUNDATION- IMA

Number and street (or P.O. box number if mail is not delivered to street address)

100 FEDERAL ST, 37TH FLOOR

City or town, state or province, country, and ZIP or foreign postal code

BOSTON, MA 02110

G Check all that apply:

Initial return

Initial return of a former public charity

Final return

Amended return

Address change

Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationI Fair market value of all assets at
end of year (from Part II, col. (c), line
16) \$ 3,481,827.J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis)

A Employer identification number

84-1592470

B Telephone number (see instructions)

303-795-1704

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 ☐**Part I Analysis of Revenue and Expenses** (The
total of amounts in columns (b), (c), and (d)
may not necessarily equal the amounts in
column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☐ if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	67,942.	67,942.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	50,018.			
b Gross sales price for all assets on line 6a 492,352.				
7 Capital gain net income (from Part IV, line 2)		50,018.		
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)	8,160.	8,160.		STMT 2
12 Total. Add lines 1 through 11	126,120.	126,120.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	3,454.	2,591.		864.
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)	13,817.	10,363.		3,454.
17 Interest				
18 Taxes (attach schedule) (see instructions)	3,548.	1,220.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses	20,819.	14,174.	NONE	4,318.
Add lines 13 through 23	170,500.			170,500.
25 Contributions, gifts, grants paid	191,319.	14,174.	NONE	174,818.
26 Total expenses and disbursements Add lines 24 and 25				
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-65,199.			
b Net investment income (if negative, enter -0-)		111,946.		
c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	154,186.	184,257.	184,257.
	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 ▶	NONE		
	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) . STMT 5.	2,997,261.	2,895,517.	3,281,865.
	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 ▶ ACCRUAL)	11,520.	15,705.	15,705.	
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	3,162,967.	3,095,479.	3,481,827.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons.			
	21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		NONE		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒				
	27	Capital stock, trust principal, or current funds	3,162,967.	3,095,479.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	3,162,967.	3,095,479.	
	31	Total liabilities and net assets/fund balances (see instructions)	3,162,967.	3,095,479.	

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	3,162,967.
2	Enter amount from Part I, line 27a	2	-65,199.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,097,768.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	2,289.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,095,479.

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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 PUBLICLY TRADED SECURITIES					
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 492,352.		442,334.	50,018.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			50,018.		
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	50,018.	
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 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	163,405.	3,655,036.	0.044707
2013	150,793.	3,365,352.	0.044807
2012	145,776.	3,063,070.	0.047591
2011	151,039.	3,039,533.	0.049692
2010	129,020.	2,924,569.	0.044116
2 Total of line 1, column (d)			2 0.230913
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 0.046183
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 3,667,824.
5 Multiply line 4 by line 3			5 169,391.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,119.
7 Add lines 5 and 6			7 170,510.
8 Enter qualifying distributions from Part XII, line 4 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			8 174,818.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1			
Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	1,119.
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	
3 Add lines 1 and 2		3	1,119.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	NONE
5 Tax based on investment income Subtract line 4 from line 3 If zero or less, enter -0-		5	1,119.
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	1,602.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	1,602.	
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	483.	
11 Enter the amount of line 10 to be Credited to 2016 estimated tax ☒ 483. Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☒ \$ _____ (2) On foundation managers ☒ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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	Yes	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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	X	
14	The books are in care of ▶ <u>SEE STATEMENT 7</u> Telephone no ▶ _____ Located at ▶ _____ ZIP+4 ▶ _____			
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 ▶ <u>15</u>			
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? See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶	16	Yes	No
				X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

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)? ☐ Yes ☒ No 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? ☐ Yes ☒ No		1b 1c
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? ☐ Yes ☒ No If "Yes," list the years b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) ☐ Yes ☒ No c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here		2b
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 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) ☐ Yes ☒ No		3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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?		4a 4b

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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)? ☐ Yes ☒ No
- Organizations relying on a current notice regarding disaster assistance check here ☐
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ 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? ☐ Yes ☒ 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? ☐ Yes ☒ No

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
MARGARET FIRTH WALDON	PRESIDENT			
5401 SOUTH KRAMERIA STREET, GREENWOOD VILLAGE, CO 801	0	-0-	-0-	-0-
COLIN E WALDON	TREASURER			
5401 SOUTH KRAMERIA STREET, GREENWOOD VILLAGE, CO 801	0	-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		-0-	-0-	-0-

Total number of other employees paid over \$50,000 ☐ NONE

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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		NONE
Total number of others receiving over \$50,000 for professional services		NONE

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 <u>N/A</u> 	
2 	
All other program-related investments See instructions 3 <u>NONE</u> 	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:	
a	Average monthly fair market value of securities	1a 3,723,679.
b	Average of monthly cash balances	1b NONE
c	Fair market value of all other assets (see instructions).	1c NONE
d	Total (add lines 1a, b, and c)	1d 3,723,679.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e
2	Acquisition indebtedness applicable to line 1 assets	2 NONE
3	Subtract line 2 from line 1d	3 3,723,679.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4 55,855.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 3,667,824.
6	Minimum investment return. Enter 5% of line 5	6 183,391.

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	1 183,391.
2a	Tax on investment income for 2015 from Part VI, line 5	2a 1,119.
b	Income tax for 2015. (This does not include the tax from Part VI)	2b
c	Add lines 2a and 2b	2c 1,119.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 182,272.
4	Recoveries of amounts treated as qualifying distributions	4 NONE
5	Add lines 3 and 4	5 182,272.
6	Deduction from distributable amount (see instructions)	6 NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7 182,272.

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 174,818.
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 NONE
3	Amounts set aside for specific charitable projects that satisfy the:	
a	Suitability test (prior IRS approval required)	3a NONE
b	Cash distribution test (attach the required schedule)	3b NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4 174,818.
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 1,119.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 173,699.

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				182,272.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			170,713.	
b Total for prior years 20 13 ,20 ,20		NONE		
3 Excess distributions carryover, if any, to 2015				
a From 2010	NONE			
b From 2011	NONE			
c From 2012	NONE			
d From 2013	NONE			
e From 2014	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 174,818.				
a Applied to 2014, but not more than line 2a . . .			170,713.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount.				4,105.
e Remaining amount distributed out of corpus. . .	NONE			
5 Excess distributions carryover applied to 2015 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				178,167.
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)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . .	NONE			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2011 . . .	NONE			
b Excess from 2012 . . .	NONE			
c Excess from 2013 . . .	NONE			
d Excess from 2014 . . .	NONE			
e Excess from 2015 . . .	NONE			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)**NOT APPLICABLE**

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)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years				(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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))

N/A

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

N/A

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

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

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

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

c Any submission deadlines:

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 16				170,500.
Total ► 3a				170,500.
b Approved for future payment				
Total ► 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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						
4 Dividends and interest from securities			14	67,942.		
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			18	50,018.		
9 Net income or (loss) from special events . . .						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)				117,960.		
13 Total. Add line 12, columns (b), (d), and (e)				117,960.		

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

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

[illegible]

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

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

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

**Sign
Here**

Signature of officer or trustee: Margaret Faith Walden Date: 5/11/16 Title: 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 KEVIN DOBKE	Preparer's signature <i>Kevin Dobke</i>	Date 04/27/2016	Check ☐ if self-employed	PTIN P00472587
Firm's name ▶ BMO HARRIS BANK N.A.	Firm's EIN ▶ 36-2085229			
Firm's address ▶ 11270 W PARK PLACE MILWAUKEE, WI 53224	Phone no 414-815-3900			

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
AT DISCIPLINED EQUITY FUND - INSTL	15,473.	15,473.
ANGEL OAK MULTI-STRATEGY INCOME FUND CLA	6,226.	6,226.
JP MORGAN MID CAP VALUE FUND CL I #758	2,246.	2,246.
HARBOR INTERNATIONAL FUND INST #2011	3,533.	3,533.
JOHN HANCOCK FUNDS II - GLOBAL ABSOLUTE	11,622.	11,622.
LAZARD EMERGING MARKETS EQUITY PORT - IN	820.	820.
MAINSTAY EPOCH GLOBAL EQUITY YIELD FUND	5,684.	5,684.
MATTHEWS PACIFIC TIGER FUND- IS #102	840.	840.
PIMCO INVESTMENT GRADE CORP BOND FUND CL	8,835.	8,835.
RIDGEWORTH CLASSIC SEIX FLOATING RATE HI	2,125.	2,125.
RIDGEWORTH SEIX FLOATING RATE HIGH INCOM	513.	513.
INVESCO SHORT TERM LIQUID ASSET FUND	217.	217.
TWEEDY BROWNE GLOBAL VALUE FUND #1	3,212.	3,212.
ANGEL OAK MULTI-STRATEGY INCOME FUND - I	867.	867.
VANGUARD SHORT TERM INVESTMENT GRADE FUN	5,318.	5,318.
VIRTUS EMERGING MARKETS OPPORTUNITY FUND	411.	411.
	-----	-----
TOTAL	67,942.	67,942.
	=====	=====

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
BARCLAYS ETN SELECT MLP ETN	8,160.	8,160.
	-----	-----
TOTALS	8,160.	8,160.
	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
OTHER ALLOCABLE EXPENSES - 2%	13,817.	10,363.	3,454.
	-----	-----	-----
TOTALS	13,817.	10,363.	3,454.
	=====	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX PAYMENT - PRIOR YE	726.	
FEDERAL ESTIMATES - PRINCIPAL	1,602.	
FOREIGN TAXES ON QUALIFIED FOR	1,132.	1,132.
FOREIGN TAXES ON NONQUALIFIED	88.	88.
	-----	-----
TOTALS	3,548.	1,220.
	=====	=====

LEATHERWOOD FOUNDATION-IMA

84-1592470

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
ANGEL OAK MULTI STRATEGY INC	137,391.	138,306.
PIMCO INVESTMENT GRADE CORP	58,890.	54,277.
RIDGEWORTH CLASSIC SEIX	258,894.	254,767.
VANGUARD SHT TERM INVT GRADE	207,331.	220,118.
AT MID CAP EQUITY FUND	831,135.	1,283,961.
ATLANTIC TRUST DISCIPLINED EQ	215,721.	167,676.
BARCLAYS ETN SELECT MLP ETN	199,383.	185,599.
HARBOR INTERNATIONAL FUND	180,000.	167,976.
JOHN HANCOCK FUNDS II GLOBAL	186,980.	217,412.
JP MORGAN MID CAP VALUE FUND	46,265.	36,379.
LAZARD EMERGING MARKETS EQUITY	132,828.	152,560.
MAINSTAY EPOCH GLOBAL EQUITY		
MAINSTAY MARKETFIELD FUND CLA		
TWEEDY BROWNE GLOBAL VALUE	199,305.	179,488.
VIRTUS EMERGING MARKETS OPP	42,730.	40,337.
MATTHEWS PACIFIC TIGER FUND	51,664.	42,653.
ANGEL OAK MULTI STRATEGY INCOM	147,000.	140,356.
	-----	-----
TOTALS	2,895,517.	3,281,865.
	=====	=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
-----	-----
ROUNDING DIFFERENCES	1.
BASIS ADJUSTMENT	1,788.
STOP PAYMENT ON CHECK	500.

TOTAL	2,289.
	=====

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
=====

NAME: THE FOUNDATION

ADDRESS: 5401 SOUTH KRAMERIA STREET
GREENWOOD VILLAGE, CO 80111

TELEPHONE NUMBER: (303)794-1704

RECIPIENT NAME:
AUSBON SARGENT LAND PRESERVATION TR
ADDRESS:
PO BOX 2040
NEW LONDON, NH 03257
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID 9,000.

RECIPIENT NAME:
DENVER RESCUE MISSION
ADDRESS:
PO BOX 5206
DENVER, CO 80217
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID 8,000.

RECIPIENT NAME:
DUMB FRIENDS LEAGUE
ADDRESS:
2080 S QUEBEC ST
DENVER, CO 80231
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID 8,000.

=====

RECIPIENT NAME:

FOOD BANK OF THE ROCKIES

ADDRESS:

10700 EAST 44TH AVE

DENVER, CO 80239

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 8,000.

RECIPIENT NAME:

FISHER HOUSE FOUNDATION

ADDRESS:

5246 S GENOA WAY

CENTENNIAL, CO 80015

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:

HABITAT FOR HUMANITY METRO DENVER

ADDRESS:

3245 ELIOT STREET

DENVER, CO 80211

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

ROCKING THE BOAT, INC

ADDRESS:

60 E 174TH STREET

BRONX, NY 10452

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 8,000.

=====

RECIPIENT NAME:

SANTA FE CONSERVATION TRUST

ADDRESS:

PO BOX 23985

SANTA FE, NM 87502

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:

SHINING STAR FOUNDATION

ADDRESS:

PO BOX 730

TABERNASH, CO 80478

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 8,000.

RECIPIENT NAME:

THE ELEPHANT SANCTUARY

ADDRESS:

PO BOX 393

HOHENWALD, TN 38462

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:

ICE HOUSE MUSEUM

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

PACIFICA

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

CASTING FOR RECOVERY

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

COLORADO HUMANE SOCIETY AND SPCA

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 5,000.

=====

RECIPIENT NAME:

DENVER CHILDREN'S ADVOCACY CENTER

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 6,500.

RECIPIENT NAME:

THE FIELD

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

RECIPIENT NAME:

DISCALCED, INC.

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

CU FOUNDATION

PURPOSE OF GRANT:

BREAST CANCER RESEARCH

AMOUNT OF GRANT PAID 15,000.

=====

RECIPIENT NAME:

COURTNEY'S HOUSE

PURPOSE OF GRANT:

CHARITABLE PURPOSES

RECIPIENT NAME:

FAMILY PROMISE OF GREATER DENVER

AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:

CHILDREN OF FALLEN PATRIOTS FDN

PURPOSE OF GRANT:

CHARITABLE PURPOSES

RECIPIENT NAME:

DANCE FOR PD

AMOUNT OF GRANT PAID 5,500.

RECIPIENT NAME:

THE ACTION CENTER

RECIPIENT NAME:

RONALD MCDONALD HOUSE

AMOUNT OF GRANT PAID 4,000.

RECIPIENT NAME:

ARCADIA LACROSSE, INC.

AMOUNT OF GRANT PAID 9,000.

RECIPIENT NAME:

VOLUNTEERS OF AMERICA

AMOUNT OF GRANT PAID 1,000.

=====

RECIPIENT NAME:

COLORADO COALITION FOR THE HOMELESS

RECIPIENT NAME:

TLC MEALS ON WHEELS

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

WILD ANIMAL SANCTUARY

PURPOSE OF GRANT:

CHARITABLE

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

NATIONAL MILL DOG RESCUE

PURPOSE OF GRANT:

CHARITABLE

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

SAFEHOUSE DENVER

PURPOSE OF GRANT:

CHARITABLE

AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:

COMEBACK YOGA

PURPOSE OF GRANT:

CHARITABLE

AMOUNT OF GRANT PAID 5,000.

=====

RECIPIENT NAME:

MARY MCDOWELL FRIENDS SCHOOL FUND

PURPOSE OF GRANT:

CHARITABLE

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

CURRAN EVENTS, INC

PURPOSE OF GRANT:

CHARITABLE

AMOUNT OF GRANT PAID 9,000.

RECIPIENT NAME:

THE INTREPID FALLEN HEROES FUND

PURPOSE OF GRANT:

CHARITABLE

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

CANINE WARRIOR CONNECTION

PURPOSE OF GRANT:

CHARITABLE

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

PLANNED PARENTHOOD FEDERATION

PURPOSE OF GRANT:

CHARITABLE

AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:

DANE COUNTY HUMANE SOCIETY

PURPOSE OF GRANT:

CHARITABLE

AMOUNT OF GRANT PAID 500.

LEATHERWOOD FOUNDATION-IMA

84-1592470

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

SEEING STARS FOUNDATION

PURPOSE OF GRANT:

CHARITABLE

AMOUNT OF GRANT PAID 500.

TOTAL GRANTS PAID:

170,500.

=====

STATEMENT 16