EXTENDED TO MAY 15, 2017

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 JUL 1, 2015 , and ending JUN 30, 2016

Name of foundation: SACCOMANNO HIGHER EDUCATION FOUNDATION

A Employer identification number: 84-1164982

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 3788 | Room/suite:

B Telephone number: 970-245-5627

City or town, state or province, country, and ZIP or foreign postal code: GRAND JUNCTION, CO 81502-3788

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

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

D 1. Foreign organizations, check here ▶ [ ]

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 16,300,506.

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

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

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

		(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	10,500.		N/A	
	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	403,488.	403,488.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	284,693.			
	b Gross sales price for all assets on line 6a 3,481,569.				
	7 Capital gain net income (from Part IV, line 2)		284,693.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	<20,359.>	0.		STATEMENT 2
	12 Total. Add lines 1 through 11	678,322.	688,181.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	2,679.	536.		2,143.
	b Accounting fees STMT 4	15,665.	3,133.		12,532.
	c Other professional fees STMT 5	142,918.	99,730.		43,188.
	17 Interest				
	18 Taxes STMT 6	6,761.	2,352.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	1,341.	0.		1,341.
	22 Printing and publications	176.	0.		176.
	23 Other expenses STMT 7	6,503.	0.		6,503.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	176,043.	105,751.		65,883.
	25 Contributions, gifts, grants paid	1,442,711.			1,442,711.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,618,754.	105,751.		1,508,594.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<940,432.>			
	b **Net investment income** (if negative, enter -0-)		582,430.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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523501 11-24-15 LHA For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	131,127.	229,679.	229,680.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 8	125,000.	0.	0.
	b Investments - corporate stock STMT 9	1,914,735.	2,018,419.	4,274,701.
	c Investments - corporate bonds STMT 10	273,500.	273,500.	294,961.
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	12,014,347.	10,996,679.	11,501,164.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	14,458,709.	13,518,277.	16,300,506.
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			
	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 ▶ [X] **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds	14,458,709.	13,518,277.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	14,458,709.	13,518,277.	
	31 **Total liabilities and net assets/fund balances**	14,458,709.	13,518,277.	

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	14,458,709.
2	Enter amount from Part I, line 27a	2	<940,432.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	13,518,277.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	13,518,277.

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	ALPINE ST SALES (SEE ATTACHED STATEMENT)	P	VARIOUS	VARIOUS
b	ALPINE LT SALES (SEE ATTACHED STATEMENT)	P	VARIOUS	VARIOUS
c	CAPITAL GAINS DIVIDENDS			
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	226,106.		263,470.	<37,364.>
b	3,026,864.		2,933,406.	93,458.
c	228,599.			228,599.
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				<37,364.>
b				93,458.
c				228,599.
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	284,693.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	1,375,202.	18,211,846.	.075511
2013	1,014,591.	18,128,327.	.055967
2012	993,176.	17,582,896.	.056485
2011	763,366.	14,923,182.	.051153
2010	736,064.	11,434,944.	.064370

2	Total of line 1, column (d)	2	.303486
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	.060697
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	16,199,534.
5	Multiply line 4 by line 3	5	983,263.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,824.
7	Add lines 5 and 6	7	989,087.
8	Enter qualifying distributions from Part XII, line 4	8	1,508,594.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	5,824.
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	5,824.
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	5,824.
6 Credits/Payments:				
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	5,277.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	2,500.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	7,777.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	1.
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	1,952.
11 Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 1,952. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		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
4a 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	X	
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	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CO			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? 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 ▶ WWW.SACCOMANNOED.ORG

14 The books are in care of ▶ ALPINE BANK WEALTH MANAGEMENT Telephone no. ▶970-245-5627

Located at ▶225 NORTH 5TH STREET, GRAND JUNCTION, CO ZIP+4 ▶81501

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

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

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

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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)? **5b** No: X

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? SEE STATEMENT 13 ☒ Yes ☐ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: 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.

(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 12		0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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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. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments**

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	16,273,144.
b	Average of monthly cash balances	1b	173,083.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	16,446,227.
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	16,446,227.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	246,693.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,199,534.
6	**Minimum investment return.** Enter 5% of line 5	6	809,977.

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	809,977.
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 5,824.		
b	Income tax for 2015. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	5,824.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	804,153.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	804,153.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	804,153.

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	1,508,594.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,508,594.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	5,824.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,502,770.

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				804,153.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years: ______, ______, ______		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012 75,708.				
d From 2013 120,589.				
e From 2014 475,240.				
f Total of lines 3a through e	671,537.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 1,508,594.				
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				804,153.
e Remaining amount distributed out of corpus	704,441.			
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	1,375,978.			
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 instr.			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	0.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	1,375,978.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012 75,708.				
c Excess from 2013 120,589.				
d Excess from 2014 475,240.				
e Excess from 2015 704,441.				

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
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					
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).)

NONE

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

NONE

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

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

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

SACCOMANNO HIGHER EDUCATION FOUNDATION, 970-245-5627
PO BOX 3788, GRAND JUNCTION, CO 81502-3788

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

APPLICATION IS AVAILABLE AT SACCOMANNOED.ORG OR UPON REQUEST.

c Any submission deadlines:

APRIL 1ST FOR THE FOLLOWING SCHOOL YEAR.

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

THE AWARDS ARE INTENDED TO BE FOR ACADEMIC EXPENSES OF RESIDENTS OF MESA COUNTY, CO AND CARBON COUNTY, UT.

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				
SACCOMANNO RESEARCH INSTITUTE 2530 NORTH 8TH STREET, SUITE 100 GRAND JUNCTION, CO 81501	NONE	PC	RESEARCH EXPENSES	63,913.
SCHOLARSHIPS (SEE ATTACHED SCHEDULE) SEE ATTACHED SCHEDULE GRAND JUNCTION, CO 81501	NONE	PC	SCHOLARSHIPS	1,378,798.
Total			▶ 3a	1,442,711.
b Approved for future payment				
SACCOMANNO RESEARCH INSTITUTE 2530 NORTH 8TH STREET, SUITE 100 GRAND JUNCTION, CO 81501	NONE	PC	RESEARCH EXPENSES	64,921.
SCHOLARSHIPS AWARDED 2016/2017 SCHOOL YEAR VARIOUS GRAND JUNCTION, CO 81501	NONE	PC	SCHOLARSHIPS	725,000.
Total			▶ 3b	789,921.

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
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	403,488.	
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			14	<20,359.>	
8 Gain or (loss) from sales of assets other than inventory			18	284,693.	
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)		0.		667,822.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 667,822.

(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).

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		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	

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Luana M. Watson | 5-15-17 | SECRETARY/TREASURER

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
LISA A. THON-KOLLAR, CPA	Lisa A. Thon-Kollar	5/11/17		P00888015

Firm's name ▶ DALBY, WENDLAND & CO., P.C. | Firm's EIN ▶ 84-0795096

Firm's address ▶ P O BOX 430 GRAND JUNCTION, CO 81502 | Phone no. (970) 243-1921

523622 11-24-15

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2015

Name of the organization

SACCOMANNO HIGHER EDUCATION FOUNDATION

Employer identification number

84-1164982

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	[ ] 501(c)( ) (enter number) organization
	[ ] 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	[ ] 527 political organization
Form 990-PF	[X] 501(c)(3) exempt private foundation
	[ ] 4947(a)(1) nonexempt charitable trust treated as a private foundation
	[ ] 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

[ ] For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

[ ] For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III

[ ] For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year ▶ $ ____________

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

Name of organization	Employer identification number
SACCOMANNO HIGHER EDUCATION FOUNDATION	84-1164982

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	DOROTHY ESPE 2540 HIGHWAY 141 WHITEWATER, CO 81527	$ 8,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
SACCOMANNO HIGHER EDUCATION FOUNDATION	84-1164982

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

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

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

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

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

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

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

Name of organization	Employer identification number
SACCOMANNO HIGHER EDUCATION FOUNDATION	84-1164982

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

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Saccomanno Higher Education Foundation
Scholarships

	Gross Disbursed	Less Meeting Expense	Less Refunds Received	Net Scholarships
Worcester Polytechnic Institute	4,000 00			4,000 00
Wheaton College	4,000 00			4,000 00
Westminster College	11,000 00			11,000 00
Western State Colorado University	7,000 00			7,000 00
Weber State University	9,000 00			9,000.00
Wayland Baptist University	4,000 00			4,000 00
Walden University	2,000 00			2,000 00
Utah Valley University	17,298 00		(2,220 00)	15,078 00
Utah State University Eastern	105,901 21		(15,417 18)	90,484 03
University Of Wyoming	6,000 00			6,000 00
University of Utah	34,000 00			34,000 00
University of St Thomas	4,000 00			4,000 00
University of Northern Colorado	18,000 00			18,000 00
University of North Dakota	2,000 00			2,000 00
University of Nevada Las Vegas	6,000 00			6,000 00
University Of Hawaii At Manoa	3,000 00			3,000 00
University Of Denver	22,500 00			22,500 00
University of Colorado Colorado Springs	2,000 00			2,000 00
University of Colorado Boulder	88,000 00			88,000 00
University of Colorado - Colorado Springs	2,000 00			2,000 00
University of Arizona	10,000 00			10,000 00
Univ of CO Denver Anschutz Med Campus	2,000 00			2,000 00
Union College	5,000 00			5,000 00
UNC Charlotte	2,000 00			2,000 00
The University of Utah School of Medicine	2,000 00			2,000 00
Southwestern Assemblies of God Univ	1,000 00			1,000 00
Southern Utah University	18,000 00		(1,500 00)	16,500 00
Southern New Hampshire University	6,000 00			6,000 00
Snow College	500 00			500 00
Salt Lake Community College	3,000 00			3,000 00
Roseman University of Health Sciences	6,000 00			6,000 00
Roosevelt University	3,000 00			3,000 00
Regis University	4,000 00			4,000 00
Pikes Peak Community College	1,000 00			1,000 00
Oakland University	2,000 00			2,000 00
Northern Wyoming Community College Distri	2,000 00			2,000 00
Nightingale College	6,000 00			6,000 00
Newman University	4,000 00			4,000 00
Moody Bible Institute	8,000 00			8,000 00
Montana State University	2,000 00			2,000 00
Midwestern University	6,000 00			6,000 00
Metropolitan State University of Denver	6,000 00			6,000 00
Mesa Community College	3,000 00			3,000 00
Medical University of South Carolina	4,749 00			4,749 00
Massachusetts Institute of Technology	4,000 00			4,000 00
Marshall B Ketchum University	4,000 00			4,000 00
Maranatha Baptist University	4,000 00			4,000 00
Liberty University	6,000 00			6,000 00
Knox College	5,000 00			5,000 00
Kansas State University	3,000 00			3,000 00
Johnson & Wales University	4,000 00			4,000 00
Intellitec College	85,500 00			85,500 00
Howard Payne University	4,000 00			4,000 00
George Mason University	8,000 00			8,000 00
Falls Baptist	0 00		(1,500 00)	(1,500 00)
Embry-Riddle Aeronautical University	6,000 00			6,000 00

Saccomanno Higher Education Foundation
Scholarships

	Gross Disbursed	Less Meeting Expense	Less Refunds Received	Net Scholarships
Dixie State University	11,400 00			11,400 00
Cornerstone Bible Institute	3,000 00			3,000 00
Colorado State University	88,000 00		(2,812 28)	85,187 72
Colorado School of Mines	42,000 00			42,000 00
Colorado Mountain College	6,000 00			6,000 00
Colorado Mesa University	511,528 32	(425 25)	(1,703 42)	509,399 65
Colorado College	4,000 00			4,000 00
Colorado Christian University	67,000 00		(1,000 00)	66,000 00
Coconino Community College	2,000 00			2,000 00
Central Washington University	6,000 00			6,000 00
Calvin College	8,000 00			8,000 00
Brigham Young University	10,000 00			10,000 00
Boston University	2,000 00			2,000.00
Bob Jones University	8,000 00			8,000 00
Baylor University	6,000 00			6,000 00
Baptist College of Ministry	1,500 00			1,500 00
AZUSA Pacific University	5,500 00			5,500 00
Art Center College of Design	3,000 00			3,000 00
Arizona State University	14,000 00			14,000 00
Apollo Education Group, Inc	6,000 00			6,000 00
Adams State University	8,000 00			8,000 00
	1,405,376 53	(425 25)	(26,152 88)	1,378,798 40

Saccomanno Higher Education Foundation
** Schedule D **

Shares	Security		Acquired	Sold	ST/LT	Sales Price	Basis	Gain (Loss)
3,225 806	JPMorgan US Small Company Instl		01/27/2015	09/25/2015	Short	50,000 00	53,225 80	(3,225 80)
704	Kinder Morgan Inc		09/25/2015	12/08/2015	Short	10,887 16	20,725 76	(9,838 60)
6,048	Linn Energy, LLC		01/28/2015	08/03/2015	Short	20,219 30	56,302 66	(36,083 36)
7,633 588	T Rowe Price Global Technology		01/27/2015	09/25/2015	Short	100,000 00	93,664 12	6,335 88
3,223 496	T Rowe Price Global Technology		01/27/2015	10/22/2015	Short	45,000 00	39,552 30	5,447 70
	Total Short Term					226,106 46	263,470 64	(37,364 18)
184	Altria Group Inc		01/31/2012	04/13/2016	Long	11,408 69	5,201 68	6,207 01
671	BP Amoco PLC Sponsored ADR		01/09/2013	02/25/2016	Long	19,059 37	29,607 83	(10,548 46)
77 500	Care Capital Properties Inc		09/13/2013	08/26/2015	Long	2,448 57	2,413 67	34 90
43 250	Care Capital Properties Inc		01/06/2014	08/26/2015	Long	1,366 46	1,274 69	91 77
0 500	Care Capital Properties Inc		01/06/2014	09/01/2015	Long	15 63	14 74	0 89
44 250	Care Capital Properties Inc		04/29/2014	08/26/2015	Long	1,398 05	1,483 86	(85 81)
1,230	Enbridge Inc		10/25/2013	03/15/2016	Long	45,798 17	52,147 33	(6,349 16)
1,444 721	Harding Loevner Emerging Markets Fund #4'		08/23/2007	08/19/2015	Long	60,374 89	72,553 90	(12,179 01)
948 196	Harding Loevner Emerging Markets Fund #4'		10/20/2010	08/19/2015	Long	39,625 11	47,258 08	(7,632 97)
1,058 225	Harding Loevner Emerging Markets Fund #4'		10/20/2010	09/25/2015	Long	41,366 00	52,741 92	(11,375 92)
220 875	Harding Loevner Emerging Markets Fund #4'		09/26/2012	09/25/2015	Long	8,634 00	10,674 89	(2,040 89)
430	HCP, Inc REIT		11/10/2011	01/06/2016	Long	16,051 17	16,116 40	(65 23)
81	HCP, Inc REIT		01/31/2012	01/06/2016	Long	3,023 59	3,403 62	(380 03)
24	HCP, Inc REIT		03/13/2013	01/06/2016	Long	895 88	1,174 66	(278 78)
275	HCP, Inc REIT		01/06/2014	01/06/2016	Long	10,265 29	10,124 02	141 27
269	HCP, Inc REIT		03/20/2014	01/06/2016	Long	10,041 32	9,728 34	312 98
75,000	JeffCo BAB	3 750% 12/01/15	10/21/2009	12/01/2015	Long	75,000 00	75,000 00	0 00
25,000	JeffCo BAB	3 750% 12/01/15	10/21/2009	12/01/2015	Long	25,000 00	25,000 00	0 00
25,000	JeffCo BAB	3 750% 12/01/15	11/09/2009	12/01/2015	Long	25,000 00	25,000 00	0 00
260 574	Kinder Morgan Inc		11/29/2004	12/08/2015	Long	4,029 70	2,821 10	1,208 60
365 426	Kinder Morgan Inc		02/02/2010	12/08/2015	Long	5,651 21	6,528 92	(877 71)
1 502 00	Kraft Food Group, Inc Merger Gain		10/11/2012	07/02/2015	Long	24,783 00	0 00	24,783 00
1,817 00	LP Enterprise Partner		11/29/2004	03/15/2016	Long	42,780 52	4,729 06	38,051 46
786 00	LP Magellan Midstream Partners		08/18/2006	03/15/2016	Long	53,042 13	5,372 49	47,669 64
1,217 00	LTD Plains All America		07/28/2014	03/15/2016	Long	27,824 64	59,321 68	(31,497 04)
173	McDonalds Corp		04/29/2014	02/03/2016	Long	21,063 21	17,570 75	3,492 46
1,118 34	MPLX LP		07/28/2014	03/15/2016	Long	30,637 94	54,923 65	(24,285 71)
2,343 018	Nuveen Real Estate Class !		04/25/2012	08/19/2015	Long	56,044 99	50,000 00	6,044 99
3,435 296	Nuveen Real Estate Class I		01/23/2013	08/19/2015	Long	82,172 28	75,713 93	6,458 35
10,533 489	Nuveen Real Estate Class I		06/21/2013	08/19/2015	Long	251,961 06	224,890 00	27,071 06
410 605	Nuveen Real Estate Class I		01/29/2014	08/19/2015	Long	9,821 67	8,220 31	1,601 36

Saccomanno Higher Education Foundation
** Schedule D **

Shares	Security	Acquired	Sold	ST/LT	Sales Price	Basis	Gain (Loss)
2,311 604	Nuveen Real Estate Class I	01/29/2014	09/09/2015	Long	50,000 00	46,278 31	3,721 69
18	Philip Morris International	03/13/2013	04/13/2016	Long	1,803 11	1,629 60	173 51
102	Philip Morris International	05/06/2013	04/13/2016	Long	10,217 63	9,489 56	728 07
30	Philip Morris International	01/06/2014	04/13/2016	Long	3,005 19	2,549 10	456 09
637 450	PIMCO All Asset Fund #588	04/25/2006	08/19/2015	Long	7,037 45	8,000 00	(962 55)
2,199 662	PIMCO All Asset Fund #588	10/28/2009	09/29/2015	Long	22,722 51	26,000 00	(3,277 49)
718 861	PIMCO All Asset Fund #588	01/28/2010	03/08/2016	Long	7,461 78	8,331 60	(869 82)
2 149 504	PIMCO All Asset Fund #588	07/14/2010	09/09/2015	Long	22,999 69	25,622 09	(2,622 40)
2,045 127	PIMCO All Asset Fund #588	07/14/2010	09/29/2015	Long	21,126 16	24,377 91	(3,251 75)
10,113 269	PIMCO All Asset Fund #588	09/23/2010	08/19/2015	Long	111,650 49	125,000 00	(13,349 51)
204 429	PIMCO All Asset Fund #588	05/19/2011	08/19/2015	Long	2,256 90	2,569 69	(312 79)
1,517 780	PIMCO All Asset Fund #588	05/19/2011	08/19/2015	Long	16,756 29	19,078 51	(2,322 22)
142 860	PIMCO All Asset Fund #588	05/19/2011	08/19/2015	Long	1,577 17	1,795 75	(218 58)
13,156 200	PIMCO All Asset Fund #588	05/19/2011	08/19/2015	Long	145,244 45	165,373 40	(20,128 95)
227 464	PIMCO All Asset Fund #588	05/19/2011	08/19/2015	Long	2,511 20	2,859 22	(348 02)
111 455	PIMCO All Asset Fund #588	06/22/2012	09/29/2015	Long	1,151 33	1,310 71	(159 38)
16,368 137	PIMCO All Asset Fund #588	06/22/2012	03/08/2016	Long	169,901 26	192,489 29	(22,588 03)
1,997 839	PIMCO All Asset Fund #588	07/06/2012	08/19/2015	Long	22,056 14	23,994 05	(1,937 91)
2,523 393	PIMCO All Asset Fund #588	07/06/2012	09/09/2015	Long	27,000 31	30,305 95	(3,305 64)
8,234 593	PIMCO All Asset Fund #588	03/22/2013	08/19/2015	Long	90,909 91	103,591 18	(12,681 27)
2,333	Plains Gp Holdings LP	01/28/2015	03/15/2016	Long	17,485 69	61,556 18	(44,070 49)
150	Reynolds American, Inc	03/24/2010	02/03/2016	Long	7,185 63	2,024 58	5,161 05
250	Reynolds American, Inc	01/31/2012	02/03/2016	Long	11,976 04	4,885 00	7,091 04
482	Reynolds American, Inc	10/22/2012	09/25/2015	Long	20,747 30	10,200 33	10,546 97
38	Reynolds American, Inc	10/22/2012	02/03/2016	Long	1,820 36	804 17	1,016 19
168	Reynolds American, Inc	03/13/2013	09/25/2015	Long	7,231 43	3,637 48	3,593 95
110	Royal Dutch Shell PLC	11/04/2008	01/08/2016	Long	4,429 62	6,532 90	(2,103 28)
15	Royal Dutch Shell PLC	10/28/2009	01/08/2016	Long	604 04	916 35	(312 31)
279	Royal Dutch Shell PLC	12/21/2009	01/08/2016	Long	11,235 12	15,947 56	(4,712 44)
89	Royal Dutch Shell PLC	02/03/2010	01/08/2016	Long	3,583 97	4,866 51	(1,282 54)
87	Royal Dutch Shell PLC	02/04/2010	01/08/2016	Long	3,503 43	4,582 29	(1,078 86)
200	Royal Dutch Shell PLC	03/24/2010	01/08/2016	Long	8,053 86	11,095 98	(3,042 12)
102	Royal Dutch Shell PLC	01/31/2012	01/08/2016	Long	4,107 47	7,473 54	(3,366 07)
119	Royal Dutch Shell PLC	10/22/2012	01/08/2016	Long	4,792 04	8,421 03	(3,628 99)
68	Royal Dutch Shell PLC	03/13/2013	01/08/2016	Long	2,738 31	4,606 96	(1,868 65)
131	The Kraft Heinz Co	10/11/2012	09/25/2015	Long	9,581 81	6,261 76	3,320 05
175	The Kraft Heinz Co	10/11/2012	05/17/2016	Long	14,397 83	8,364 95	6,032 88
172	The Kraft Heinz Co	12/03/2012	04/13/2016	Long	13 303 05	8,221 55	5,081 50

Saccomanno Higher Education Foundation
** Schedule D **

Shares	Security	Acquired	Sold	ST/LT	Sales Price	Basis	Gain (Loss)
49	The Kraft Heinz Co	03/13/2013	09/25/2015	Long	3,584 04	2,342 19	1,241 85
366	The Kraft Heinz Co	05/06/2013	05/17/2016	Long	30,112 04	17,494 71	12,617 33
1,044	The Williams Co Inc	06/24/2011	03/15/2016	Long	16,729 83	24,531 97	(7,802 14)
92	Total SA	07/15/2009	08/26/2015	Long	3,831 40	4,920 09	(1,088 69)
211	Total SA	08/04/2009	08/26/2015	Long	8,787 23	11,739 95	(2,952 72)
63	Total SA	10/28/2009	08/26/2015	Long	2,623 67	3,885 84	(1,262 17)
52	Total SA	02/04/2010	08/26/2015	Long	2,165 57	2,978 04	(812 47)
94	Total SA	03/24/2010	08/26/2015	Long	3,914 69	5,325 10	(1,410 41)
244	Total SA	10/11/2011	08/26/2015	Long	10,161 53	11,963 32	(1,801 79)
160	Total SA	01/31/2012	08/26/2015	Long	6,663 30	8,465 60	(1,802 30)
290	Total SA	08/09/2012	08/26/2015	Long	12,077 24	14,277 94	(2,200 70)
163	Total SA	10/22/2012	08/26/2015	Long	6,788 24	8,406 43	(1,618 19)
99	Total SA	03/13/2013	08/26/2015	Long	4,122 92	4,977 23	(854 31)
855 139	Vanguard Energy	02/04/2013	08/19/2015	Long	74,260 27	100,000 00	(25,739 73)
1,250 00	Williams Partners L P New	10/25/2013	03/15/2016	Long	22,618 39	32,122 60	(9,504 21)
10,017 172	Yacktman Fund Service Class#186	03/08/2011	08/19/2015	Long	237,206 63	175,000 00	62,206 63
3,674 392	Yacktman Fund Service Class#186	04/07/2011	08/19/2015	Long	87,009 60	65,000 00	22,009 60
641 681	Yacktman Fund Service Class#186	04/08/2011	08/19/2015	Long	15,195 01	11,300 00	3,895 01
2,826 456	Yacktman Fund Service Class#186	05/19/2011	08/19/2015	Long	66,930 48	51,469 76	15,460 72
2,030 204	Yacktman Fund Service Class#186	02/03/2012	08/19/2015	Long	48,075 23	37,376 06	10,699 17
13,010 869	Yacktman Fund Service Class#186	03/12/2012	08/19/2015	Long	308,097 38	239,400 00	68,697 38
834 637	Yacktman Fund Service Class#186	09/26/2012	08/19/2015	Long	19,764 20	16,000 00	3,764 20
2,656 094	Yacktman Fund Service Class#186	06/21/2013	08/19/2015	Long	62,896 31	58,620 00	4,276 31
3,483 900	Yacktman Fund Service Class#186	12/10/2013	08/19/2015	Long	82,498 75	83,752 95	(1,254 20)
	Long Term Totals				3,026,864 46	2,933,406 34	93,458 12

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDEND INCOME	382,537.	0.	382,537.	382,537.	
DIVIDEND INCOME - K-1	6,642.	0.	6,642.	6,642.	
INTEREST INCOME	11,850.	0.	11,850.	11,850.	
INTEREST INCOME - K-1	99.	0.	99.	99.	
LT CAP GAIN DIVIDENDS	228,599.	228,599.	0.	0.	
MISC INCOME	15.	0.	15.	15.	
MUNICIPAL INTEREST INCOME	2,344.	0.	2,344.	2,344.	
MUNICIPAL INTEREST INCOME - K-1	1.	0.	1.	1.	
TO PART I, LINE 4	632,087.	228,599.	403,488.	403,488.	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY LOSS FROM PTP'S	<20,359.>	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<20,359.>	0.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
HOSKIN, FARINA & KAMPF P.C.	2,679.	536.		2,143.
TO FM 990-PF, PG 1, LN 16A	2,679.	536.		2,143.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DALBY, WENDLAND & COMPANY, P.C.	15,665.	3,133.		12,532.
TO FORM 990-PF, PG 1, LN 16B	15,665.	3,133.		12,532.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ALPINE ASSET MANAGEMENT FEES	142,293.	99,605.		42,688.
JO WORLEY	625.	125.		500.
TO FORM 990-PF, PG 1, LN 16C	142,918.	99,730.		43,188.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	2,352.	2,352.		0.
INCOME TAX	4,409.	0.		0.
TO FORM 990-PF, PG 1, LN 18	6,761.	2,352.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADVERTISING	1,421.	0.		1,421.
POSTAGE & PO BOX RENT	449.	0.		449.
INSURANCE	2,978.	0.		2,978.
DUES AND MEMBERSHIP FEES	750.	0.		750.
WEB HOSTING FEE	240.	0.		240.
ANNUAL MEETING EXPENSE	425.	0.		425.
PO BOX RENTAL	240.	0.		240.
TO FORM 990-PF, PG 1, LN 23	6,503.	0.		6,503.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
MUNICIPAL BONDS		X	0.	0.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			0.	0.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCK	2,018,419.	4,274,701.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,018,419.	4,274,701.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BOND	273,500.	294,961.
TOTAL TO FORM 990-PF, PART II, LINE 10C	273,500.	294,961.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUND - FIXED INCOME	COST	4,369,778.	4,269,899.
MUTUAL FUND - EQUITY	COST	4,178,153.	4,469,176.
COMMON STOCK - FOREIGN	COST	529,730.	573,769.
MUTUAL FUND - ALTERNATIVE	COST	1,774,114.	1,922,028.
PUBLICLY TRADED PARTNERSHIPS	COST	0.	0.
OIL & GAS ALTERNATIVES	COST	0.	0.
ETF - EQUITY	COST	144,904.	266,292.
TOTAL TO FORM 990-PF, PART II, LINE 13		10,996,679.	11,501,164.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
LENNA WATSON P.O. BOX 3788 GRAND JUNCTION, CO 81502	SECRETARY-TREASURER 5.00	0.	0.	0.
TIM FOSTER P.O. BOX 3788 GRAND JUNCTION, CO 81502	DIRECTOR 2.00	0.	0.	0.
STEVEN D SCHULTZ P.O. BOX 3788 GRAND JUNCTION, CO 81502	DIRECTOR 2.00	0.	0.	0.
TERRANCE FARINA P.O. BOX 3788 GRAND JUNCTION, CO 81502	VICE PRESIDENT 2.00	0.	0.	0.
CAROL MURPHY P.O. BOX 3788 GRAND JUNCTION, CO 81502	PRESIDENT 5.00	0.	0.	0.
LINDA SIEDOW P.O. BOX 3788 GRAND JUNCTION, CO 81502	DIRECTOR 2.00	0.	0.	0.
BRIAN M DAVIDSON P.O. BOX 3788 GRAND JUNCTION, CO 81502	DIRECTOR 2.00	0.	0.	0.
GENA COOPER P.O. BOX 3788 GRAND JUNCTION, CO 81502	DIRECTOR 2.00	0.	0.	0.
WILLIAM R PATTERSON, MD P.O. BOX 3788 GRAND JUNCTION, CO 81502	DIRECTOR 2.00	0.	0.	0.
JAY SEATON P.O. BOX 3788 GRAND JUNCTION, CO 81502	DIRECTOR 2.00	0.	0.	0.
NICOLE DARROW P.O. BOX 3788 GRAND JUNCTION, CO 81502	DIRECTOR 2.00	0.	0.	0.

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DR. JOE PETERSON P.O. BOX 3788 GRAND JUNCTION, CO 81502	DIRECTOR 2.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF EXPENDITURE RESPONSIBILITY STATEMENT STATEMENT 13
PART VII-B, LINE 5C

GRANTEE'S NAME

BOB JONES UNIVERSITY

GRANTEE'S ADDRESS

1700 WADE HAMPTON BLVD.
GREENVILLE, SC 29614

GRANT AMOUNT	DATE OF GRANT	AMOUNT EXPENDED
12,000.	09/09/15	12,000.

PURPOSE OF GRANT

EDUCATION

GRANTEE'S NAME

INTELLITEC COLLEGE

GRANTEE'S ADDRESS

772 HORIZON DRIVE
GRAND JUNCTION, CO 81506

GRANT AMOUNT	DATE OF GRANT	AMOUNT EXPENDED
95,000.	09/09/15	95,000.

PURPOSE OF GRANT

EDUCATION

GRANTEE'S NAME

INTELLITEC COLLEGE COSMETOLOGY

GRANTEE'S ADDRESS

2464 PATTERSON ROAD
GRAND JUNCTION, CO 81505

GRANT AMOUNT	DATE OF GRANT	AMOUNT EXPENDED
3,000.	09/09/15	3,000.

PURPOSE OF GRANT

EDUCATION

SACCOMANNO HIGHER EDUCATION FOUNDATION 84-1164982

GRANTEE'S NAME

UNIVERSITY OF PHOENIX

GRANTEE'S ADDRESS

5373 S. GREET STREET #300
SALT LAKE CITY, UT 84123

GRANT AMOUNT	DATE OF GRANT	AMOUNT EXPENDED
6,000.	09/09/15	6,000.

PURPOSE OF GRANT

EDUCATION