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 Bonfils-Stanton Foundation	**A** Employer identification number 84-6029014
Number and street (or P O box number if mail is not delivered to street address) 1601 Arapahoe Street; Room/suite 500	**B** Telephone number 303-825-3774
City or town, state or province, country, and ZIP or foreign postal code Denver, CO 80202	**C** If exemption application is pending, check here ▶ ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change	**D** 1. Foreign organizations, check here ▶ ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation	**E** If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 79,375,323. **J** Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)	**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

		(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			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	796,045.	797,771.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	796,194.			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		796,193.		
	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				
	12 **Total.** Add lines 1 through 11	1,592,239.	1,593,964.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	315,318.	30,742.		284,576.
	14 Other employee salaries and wages	137,227.	13,842.		123,385.
	15 Pension plans, employee benefits	126,945.	10,622.		116,323.
	16a Legal fees Stmt 1	3,467.			3,467.
	b Accounting fees Stmt 2	19,000.	3,800.		15,200.
	c Other professional fees Stmt 3	255,680.	104,684.		150,996.
	17 Interest				
	18 Taxes Stmt 4	8,000.	0.		0.
	19 Depreciation and depletion	41,156.	0.		
	20 Occupancy	20,236.			20,236.
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 5	158,558.	0.		158,558.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	1,085,587.	163,690.		872,741.
	25 Contributions, gifts, grants paid	2,939,976.			2,951,200.
	26 **Total expenses and disbursements.** Add lines 24 and 25	4,025,563.	163,690.		3,823,941.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-2,433,324.			
	b **Net investment income** (if negative, enter -0-)		1,430,274.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	200.	200.	200.
	2 Savings and temporary cash investments	574,213.	91,642.	91,642.
	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 ▶ 1,000,000.			
	Less. allowance for doubtful accounts ▶ 0.	1,000,000.	1,000,000.	1,000,000.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 6	13,390,592.	13,635,507.	17,609,333.
	c Investments - corporate bonds Stmt 7	4,096,965.	4,238,105.	4,412,244.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 8	41,199,635.	38,921,883.	55,509,694.
	14 Land, buildings, and equipment: basis ▶ 1,197,147.			
	Less accumulated depreciation Stmt 9 ▶ 501,290.	737,013.	695,857.	695,857.
	15 Other assets (describe ▶ See Statement 10)	38,519.	56,353.	56,353.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	61,037,137.	58,639,547.	79,375,323.
Liabilities	17 Accounts payable and accrued expenses		925.	
	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 ▶ See Statement 11)	16,779.	51,588.	
	23 **Total liabilities** (add lines 17 through 22)	16,779.	52,513.	
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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	61,020,358.	58,587,034.	
	30 **Total net assets or fund balances**	61,020,358.	58,587,034.	
	31 **Total liabilities and net assets/fund balances**	61,037,137.	58,639,547.	

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	61,020,358.
2	Enter amount from Part I, line 27a	2	-2,433,324.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	58,587,034.
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	58,587,034.

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				
b	See Attached Statement			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				796,193.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				796,193.

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** 796,193.

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	4,521,468.	81,441,116.	.055518
2013	3,209,085.	80,268,352.	.039979
2012	4,094,256.	74,295,847.	.055107
2011	2,886,314.	70,933,750.	.040690
2010	3,414,422.	72,218,660.	.047279

2 **Total** of line 1, column (d)	2	.238573
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	.047715
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	77,218,584.
5 Multiply line 4 by line 3	5	3,684,485.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	14,303.
7 Add lines 5 and 6	7	3,698,788.
8 Enter qualifying distributions from Part XII, line 4	8	3,823,941.

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 ▶ [X] and enter 1% of Part I, line 27b			1	14,303.
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	14,303.
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	14,303.
6	Credits/Payments:				
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	27,543.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	27,543.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached			8	
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	13,240.
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ 13,240. **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 ▶ bonfils-stanton.org

14 The books are in care of ▶ Ann Hovland Telephone no. ▶ 303-825-3774

Located at ▶ 1601 Arapahoe Street, Denver, CO ZIP+4 ▶ 80202

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

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

			Yes	No
5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☒ Yes ☐ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	☒ Yes ☐ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b		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		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		315,318.	68,813.	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
Gina Ferrari - 1601 Arapahoe St., Ste. 500, Denver, CO 80202	Director, Grants Program 24.00	71,401.	14,730.	0.
Monique M. Loseke - 1601 Arapahoe St., Ste. 500, Denver, CO 80202	Executive Assistant 40.00	65,826.	13,974.	0.

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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
Monticello Associates - 1800 Larimer Street, Suite 2100, Denver, CO 80202	Asset Management	75,000.
Launch Advertising - 3528 Tejon Street, Suite 140, Denver, CO 80211	Communications Planning	54,423.
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	0.
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.

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	77,287,243.
b	Average of monthly cash balances	1b	1,107,259.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	78,394,502.
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	78,394,502.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,175,918.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	77,218,584.
6	**Minimum investment return.** Enter 5% of line 5	6	3,860,929.

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	3,860,929.
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 14,303.		
b	Income tax for 2015. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	14,303.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,846,626.
4	Recoveries of amounts treated as qualifying distributions	4	11,224.
5	Add lines 3 and 4	5	3,857,850.
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	3,857,850.

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	3,823,941.
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	3,823,941.
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	14,303.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	3,809,638.

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					3,857,850.
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	129,076.				
b From 2011					
c From 2012	409,953.				
d From 2013					
e From 2014	524,450.				
f Total of lines 3a through e		1,063,479.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 3,823,941.					
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					3,823,941.
e Remaining amount distributed out of corpus		0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)		33,909.			33,909.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		1,029,570.			
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		95,167.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a		934,403.			
10 Analysis of line 9:					
a Excess from 2011					
b Excess from 2012	409,953.				
c Excess from 2013					
d Excess from 2014	524,450.				
e Excess from 2015					

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:

See Statement 14

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				
Allied Arts, Inc. 3712 Allison St Wheat Ridge, CO 80033	N/A	PC	to support the financial aid program for young artists.	5,000.
Americas for the Arts, Inc. 854 15th St Boulder, CO 80302	N/A	pc	to support the Americas Latino Eco Festival	25,000.
Art Students League of Denver 200 Grant Street Denver, CO 80203-4020	N/A	PC	for general operating support	15,000.
Art Students League of Denver 200 Grant Street Denver, CO 80203-4020	N/A	PC	Livingston Fellowship to support advanced professional development	12,500.
ArtSpace Projects, Inc. 250 Third Ave, Ste 400 Minneaplis, MN 55401	N/A	PC	Predevelopment of Affordable Mixed-use Arts Facility	75,000.
Total See continuation sheet(s)			▶ 3a	2,951,200.
b Approved for future payment				
Clayton Early Learning 3801 Martin Luther King Blvd Denver, CO 80205	N/A	PC	Livingston Fellowship Award (payment 2)	12,500.
Delores Project PO Box 1406 Denver, CO 80201	N/A	PC	Livingston Fellowship Award (payment 2)	12,500.
The Denver Art Museum 100 West 14th Ave Parkway Denver, CO 80204	N/A	PC	Livingston Fellowship Award (payment 2)	12,500.
Total See continuation sheet(s)			▶ 3b	75,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	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	523000	-1,726.	14	797,771.	
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	523000	1.	18	796,193.	
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)		-1,725.		1,593,964.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 1,592,239.

(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

Signature of officer or trustee: [signature] Date: 10/4/16 Title: Chief Financial Officer/Treasurer

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
Laurie Anderson	Laurie Anderson	10.4.16		P01416697
Firm's name ▶ Kundinger, Corder & Engle, P.C.			Firm's EIN ▶	
Firm's address ▶ 475 Lincoln Street, Suite 200 Denver, CO 80203			Phone no 303-534-5953	

523622
11-24-15

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	Addison clark	P		
b	Cambrian Capital	P		
c	Canyon Capital	P		
d	Capital Guardian	P		
e	Daruma	P		
f	Davidson Kempner	P		
g	Highclere	P		
h	Lexington Middle Market Investors III	P		
i	Longleaf Small Cap Partners	P		
j	Newport Asia	P		
k	Spinnaker GSS Holdings	P		
l	Vanguard	P		
m	WellingtonTrust Fund	P		
n	Less UBTI gain reported on 990T	P	Various	Various
o				

	(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				507,371.
b				-725,616.
c				86,930.
d				-96,755.
e				107,187.
f				173,516.
g				44,900.
h				20,725.
i				76,979.
j				3,925.
k				-30,388.
l				296,682.
m				330,738.
n				-1.
o				

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				507,371.
b				-725,616.
c				86,930.
d				-96,755.
e				107,187.
f				173,516.
g				44,900.
h				20,725.
i				76,979.
j				3,925.
k				-30,388.
l				296,682.
m				330,738.
n				-1.
o				

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	796,193.
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 XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
Augustana Arts Inc. 5000 East Alameda Avenue Denver, CO 80246-8104	N/A	PC	to support general operations of Stratus Chamber Orchestra	15,000.
Baroque Chamber Orchestra of Colorado PO Box 200098 Denver, CO 80220-0098	N/A	PC	general operating support	15,000.
Buntport Theater Company 717 Lipan Denver, CO 80204	N/A	PC	for general operating support	20,000.
Central City Opera House Association 400 South Colorado Blvd, Suite 530 Denver, CO 80246-1255	N/A	PC	to assist with the restoration of the Teller House	50,000.
Central City Opera House Association 400 South Colorado Blvd, Suite 530 Denver, CO 80246-1255	N/A	PC	for general operating support	75,000.
Centro Cultural Mexicano 5350 Leetsdale Dr, Ste 200W Denver, CO 80246	N/A	PC	for general operating support	20,000.
Children's Hospital Colorado Foundation 13123 East 16th Ave, B045 Aurora, CO 80045	N/A	pc	2016 Science, Medicine, and the Arts Award Recipient	35,000.
Children's Museum of Denver, Inc. 2121 Children's Museum Drive Denver, CO 80211	N/A	PC	gift in honor of 2016 Community Service Award recipient Merle C. Chambers	35,000.
Children's Museum of Denver, Inc. 2121 Children's Museum Drive Denver, CO 80211	N/A	PC	to support arts engagement programming	30,000.
Clayton Early Learning 3801 Martin Luther King Blvd Denver, CO 80205	N/A	pc	Livingston Fellowship to support advanced professional development	12,500.
Total from continuation sheets				2,818,700.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
Clyfford Still Museum 1250 Bannock Street Denver, CO 80204	N/A	PC	to support activities related to the establishment of the museum	300,000.
Colorado Association of Funders 600 South Cherry Street, Suite 1200 Denver, CO 80246	N/A	PC	for general operating support	2,500.
Colorado Ballet Company 1278 Lincoln Street Denver, CO 80203	N/A	PC	for general operating support	55,000.
Colorado Ballet Company 1278 Lincoln Street Denver, CO 80203	N/A	PC	to create community-based cultural works to broaden and diversify audiences	75,000.
Colorado Childrens Chorale 2420 West 26th Ave, Suite 350-D Denver, CO 80211-5362	N/A	PC	for general operating support	40,000.
Colorado Conservatory for the Jazz Arts 4505 W 36th Ave Denver, CO 80212	N/A	PC	employee matching grant	400.
Colorado Education Initiative 445 Humboldt St Denver, CO 80218	N/A	pc	Livingston Fellowship to support advanced professional development	12,500.
Colorado Nonprofit Association 789 Sherman Street, Suite 240 Denver, CO 80203	N/A	PC	to strengthen the leadership capacity of Colorado's nonprofit sector	15,000.
Colorado Nonprofit Development Center 789 Sherman Street, Suite 250 Denver, CO 80203	N/A	PC	employee matching grant	500.
Colorado Nonprofit Development Center 789 Sherman Street, Suite 250 Denver, CO 80203	N/A	pc	FBO El Sistema Colorado - employee matching grant	100.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
Colorado Organization for Latina Opportunity and Reproductive Rights P.O. Box 40991 Denver, CO 80204-0991	N/A	PC	Livingston Fellowship to support advanced professional development	12,500.
Colorado Symphony Association Boettcher Concert Hall 1000 14th St #15 Denver, CO 80202-2333	N/A	PC	for general operating to support the 2015-16 season	100,000.
Colorado Symphony Association Boettcher Concert Hall 1000 14th St #15 Denver, CO 80202-2333	N/A	PC	for general operating support/working capital as part of Stage 1 of the Crescendo Campaign	100,000.
Curious Theatre Company 1080 Acoma Street Denver, CO 80204-4035	N/A	PC	for general operating support	40,000.
Delores Project P.O. Box 1406 Denver, CO 80201	N/A	pc	Livingston Fellowship to support advanced professional development	12,500.
The Denver Architectural Foundation, Inc. 303 East 17th Ave, Ste 110 Denver, CO 80203	N/A	PC	to support Doors Open Denver in April 2016	15,000.
The Denver Art Museum 100 West 14th Ave Parkway Denver, CO 80204	N/A	pc	to support Vision 2021: North Building Renovation	350,000.
The Denver Art Museum 100 West 14th Ave Parkway Denver, CO 80204	N/A	pc	Livingston Fellowship to support advanced professional development	12,500.
Denver Botanic Garden, Inc. 909 York Street Denver, CO 80206-3799	N/A	PC	to support the Bonfils-Stanton Lecture Series	50,000.
Denver Botanic Garden, Inc. 909 York Street Denver, CO 80206-3799	N/A	PC	to help create the Center for Science, Art and Education	500,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
Denver Brass Inc. 2253 Downing Street Denver, CO 80205	N/A	PC	for general operating support	15,000.
Denver Foundation 2190 South High St Denver, CO 80208	N/A	PC	an Arts Innovation Fund grant to support Colorado Art Tank	12,500.
Denver Young Artists Orchestra 1245 East Colfax Avenue, Suite 302 Denver, CO 80218	N/A	PC	for general operating support	20,000.
Denver Youth Program 701 South Logan St, Ste 109 Denver, CO 80209	N/A	PC	Livingston Fellowship to support advanced professional development	12,500.
eTown 1535 Spruce St Boulder, CO 80302	N/A	PC	to produce a Denver-based eTown Live Radio Taping for the 25th Anniversary Roadshow	15,000.
Friends of Chamber Music 191 University Blvd, Suite 974 Denver, CO 80206-4613	N/A	PC	to support the 2015-2016 piano series and audience development programs	25,000.
Friends of Levitt Pavilion Denver 2648 Eudora Street Denver, CO 80207	N/A	PC	to support the construction of a family-friendly, amphitheater in Ruby Hill Park	50,000.
Friends of the Denver School of the Arts 7111 Montview Blvd Denver, CO 80220	N/A	PC	employee matching gift	1,000.
Grantmakers In The Arts 4055 21St Ave W Ste 100 Seattle, WA 98199-1247	N/A	PC	employee matching grant	200.
Grantmakers In The Arts 4055 21St Ave W Ste 100 Seattle, WA 98199-1247	N/A	PC	for general operating support	10,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
Growing Home, Inc. 3489 West 72nd Avenue, Suite 112 Westminster, CO 80030-5314	N/A	PC	Livingston Fellowship to support advanced professional development	12,500.
International Association of Blacks in Dance PO Box 1544 Washington, DC 20013	N/A	PC	to assist with IABD Conference and Festival in Denver	1,000.
Museo de las Americas, Inc. 861 Santa Fe Drive Denver, CO 80204-4344	N/A	PC	for general operating and to support the development of a new program called Off-Center	30,000.
Museum of Contemporary Art - Denver 1485 Delgany Street Denver, CO 80202	N/A	PC	for general operating support	65,000.
Museum of Contemporary Art - Denver 1485 Delgany Street Denver, CO 80202	N/A	PC	employee matching grant	500.
New Dance Theater Inc dba Cleo Parker Robinson Dance Theatre 119 Park Avenue West Denver, CO 80205-3209	N/A	PC	to support capacity building efforts	80,000.
Opera Colorado 695 South Colorado Blvd, Suite 20 Denver, CO 80246-8010	N/A	PC	for general operating support and The Scarlet Letter Collaborative Events	65,000.
Phamaly Theatre Company 4061 South Eliot Street Englewood, CO 80110	N/A	PC	to support general operating expenses for 2016 programming	20,000.
Poetry Slam Inc. PO Box 18504 Denver, CO 80218	N/A	PC	to support the 2017 National Poetry Slam	10,000.
RedLine 2350 Arapahoe Street Denver, CO 80205	N/A	PC	to support 2016 exhibition and program platform: r/evolution	25,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
Rocky Mountain Public Broadcasting Network, Inc. 1089 Bannock Street Denver, CO 80204	N/A	PC	in support of Arts District and arts coverage across multiple platforms	50,000.
Rose Community Foundation (fiscal sponsor) 600 South Cherry St, Ste 1200 Denver, CO 80246	N/A	PC	to sponsor CO Impact Initiative workshops focused on Colorado's arts, culture, and humanities sector	2,500.
Scientific and Cultural Facilities District 899 Logan St, Ste 500 Denver, CO 80203	N/A	gov	to support operating costs	10,000.
St. Martin's Chamber Choir 2015 Glenarm Place Denver, CO 80205-3121	N/A	PC	for general operating support	15,000.
Stories on Stage PO Box 211093 dENVER, CO 80221	N/A	PC	for general operating support	10,000.
Su Teatro 721 Santa Fe Drive Denver, CO 80204	N/A	PC	for general operating to support 2016 season programming	30,000.
Swallow Hill Music Association 71 East Yale Avenue Denver, CO 80210-4040	N/A	PC	in support of Make Music Denver	20,000.
University of Colorado Foundation 1800 Grant St, Ste 725 dENVer, CO 80203	N/A	pc	gift in honor of 2016 Arts Award Recipient Curtis W. Fentress, FAIA, RIBA	35,000.
University of Denver - Colorado Seminary 2211 S Josephine St Denver, CO 80208	N/A	PC	to support the Institute for Leaders in Development at University College	8,000.
Wonderbound 1075 Park Avenue West Denver, CO 80205	N/A	PC	employee matching grant	500.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
Wonderbound 1075 Park Avenue West Denver, CO 80205	N/A	PC	for general operating and infrastructure development	100,000.
Youth on Record 1301 West 10th Avenue Denver, CO 80204	N/A	PC	to support the new Outdoor Concert and Recording Session initiative	50,000.
Youth on Record 1301 West 10th Avenue Denver, CO 80205	N/A	pc	Livingston Fellowship to support advanced professional development	12,500.
Colorado Business Committee for the Arts 789 Sherman St, Ste 280 Denver, CO 80203	N/A	PC	in support of the annual Business for the Arts Awards Luncheon	2,500.
Association of Fundraising Professionals PO Box 24745 Denver, CO 80224	N/A	PC	in support of National Philanthropy Day in Colorado 10/10/2016	1,500.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Approved for Future Payment (Continuation)

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
Denver Youth Program 701 South Logan St, Ste 109 Denver, CO 80209	N/A	PC	Livingston Fellowship Award (payment 2)	12,500.
New Dance Theater Inc dba Cleo Parker Robinson Dance Theatre 119 Park Avenue West Denver, CO 80205	N/A	PC	Livingston Fellowship Award (payment 2)	12,500.
Youth on Record 1301 West 10th Avenue Denver, CO 80205	N/A	PC	Livingston Fellowship Award (payment 2)	12,500.
Total from continuation sheets				37,500.

Form 990-PF Legal Fees Statement 1

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Tuthill & Hughes	3,467.	0.		3,467.
To Fm 990-PF, Pg 1, ln 16a	3,467.	0.		3,467.

Form 990-PF Accounting Fees Statement 2

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Kundinger, Corder & Engle, P.C.	19,000.	3,800.		15,200.
To Form 990-PF, Pg 1, ln 16b	19,000.	3,800.		15,200.

Form 990-PF Other Professional Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Wellington Trust Fund	29,684.	29,684.		0.
Monticello and Associates	75,000.	75,000.		0.
Microedge, Inc.	12,198.	0.		12,198.
TSP1, LLC	9,447.	0.		9,447.
Corona Insights	1,000.	0.		1,000.
Fulcrum Advisors	35,500.	0.		35,500.
Walker International	3,450.	0.		3,450.
Launch Advertising	54,423.	0.		54,423.
NBS PR, LLC	428.	0.		428.
Wolf Brown	15,000.	0.		15,000.
Colorado Media Network	11,300.	0.		11,300.
Projection Digital	6,250.	0.		6,250.
Third Sector New England	2,000.	0.		2,000.
To Form 990-PF, Pg 1, ln 16c	255,680.	104,684.		150,996.

Form 990-PF | Taxes | Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise tax	8,000.	0.		0.
To Form 990-PF, Pg 1, ln 18	8,000.	0.		0.

Form 990-PF | Other Expenses | Statement 5

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Assessments and dues	43,449.	0.		43,449.
Trustee expense	1,352.	0.		1,352.
Awards luncheon	40,445.	0.		40,445.
Maintenance and repairs	4,444.	0.		4,444.
Insurance	10,324.	0.		10,324.
Livingston Fellows expenses	17,686.	0.		17,686.
Other direct program expenses	5,237.	0.		5,237.
Office expense and misc.	35,621.	0.		35,621.
To Form 990-PF, Pg 1, ln 23	158,558.	0.		158,558.

Form 990-PF | Corporate Stock | Statement 6

Description	Book Value	Fair Market Value
Dodge & Cox International Fund	5,128,733.	5,026,720.
Longleaf Small Cap Fund	932,036.	1,073,495.
Vangard Dividend Growth Fund	7,574,738.	11,509,118.
Total to Form 990-PF, Part II, line 10b	13,635,507.	17,609,333.

Form 990-PF	Corporate Bonds	Statement 7
Description	Book Value	Fair Market Value
LeggMason Institutional Fund	4,238,105.	4,412,244.
Total to Form 990-PF, Part II, line 10c	4,238,105.	4,412,244.

Form 990-PF	Other Investments		Statement 8
Description	Valuation Method	Book Value	Fair Market Value
Angelo Gordon Energy Credit Opp Fund	COST	200,000.	195,792.
Capital Guardian Emerging Markets	COST	2,773,462.	2,494,869.
CamCap Resources Offshore Fund	COST	111,719.	111,719.
Chilton International Fund	COST	1,859,358.	4,328,680.
Convexity Capital Offshore LP	COST	2,587,051.	8,478,004.
Davidson Kempner Institutional Partners, LLC	COST	4,928,603.	5,342,859.
Highclere International Investors	COST	1,649,154.	1,703,648.
Incline Global Offshore Ltd	COST	1,000,000.	1,000,229.
Indus Asia Pacific Fund	COST	2,000,000.	2,539,289.
Maverick Fund	COST	3,500,000.	5,363,157.
Newport Asia Institutional Fund	COST	3,281,501.	4,198,155.
OchZiff Overseas Fund	COST	1,815,389.	5,213,809.
Samlyn Offshore Ltd	COST	1,000,000.	955,334.
Select Equity Offshore Ltd	COST	1,500,000.	1,625,478.
Wellington Trust Fund	COST	5,105,517.	5,160,425.
Spinnaker Global Emerging Markets Fund	COST	3,000,000.	3,637,924.
Canyon Value Realization Fund	COST	1,686,930.	2,218,836.
Spinnaker GSS Holdings	COST	585,553.	574,964.
Lexington Middle Market	COST	337,646.	366,523.
Total to Form 990-PF, Part II, line 13		38,921,883.	55,509,694.

Form 990-PF Depreciation of Assets Not Held for Investment Statement 9

Description	Cost or Other Basis	Accumulated Depreciation	Book Value
Office condos	955,757.	286,005.	669,752.
Furniture and equipment	219,620.	196,995.	22,625.
Computer equipment	21,770.	18,290.	3,480.
Total To Fm 990-PF, Part II, ln 14	1,197,147.	501,290.	695,857.

Form 990-PF Other Assets Statement 10

Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
Fine art and deposits	21,590.	21,590.	21,590.
Property development costs	150.	150.	150.
Defferred compensation fund	16,779.	34,613.	34,613.
To Form 990-PF, Part II, line 15	38,519.	56,353.	56,353.

Form 990-PF Other Liabilities Statement 11

Description	BOY Amount	EOY Amount
Deferred compensation fund	16,779.	34,613.
Funds held for others	0.	16,975.
Total to Form 990-PF, Part II, line 22	16,779.	51,588.

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
Gary Steuer 1601 Arapahoe Street, Ste. 500 Denver, CO 80202	CEO/President 40.00	223,653.	51,082.	0.
Ann Hovland 1601 Arapahoe Street, Ste. 500 Denver, CO 80202	CFO/Treasurer/Secretary 28.00	87,165.	17,731.	0.
J. Landis Martin 1601 Arapahoe Street, Ste. 500 Denver, CO 80202	Chairman 2.00	0.	0.	0.
John E. Repine, MD 1601 Arapahoe Street, Ste. 500 Denver, CO 80202	Trustee 2.00	1,500.	0.	0.
Harold R. Logan, Jr. 1601 Arapahoe Street, Ste. 500 Denver, CO 80202	Trustee 2.00	250.	0.	0.
Mark G. Falcone 1601 Arapahoe Street, Ste. 500 Denver, CO 80202	Trustee 2.00	1,000.	0.	0.
Denise M. O'Leary 1601 Arapahoe Street, Ste. 500 Denver, CO 80202	Trustee 2.00	0.	0.	0.
Deborah Jordy 1601 Arapahoe Street, Ste. 500 Denver, CO 80202	Trustee 2.00	750.	0.	0.
Ronald "Chip" Walton 1601 Arapahoe Street, Ste. 500 Denver, CO 80202	Trustee 2.00	1,000.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		315,318.	68,813.	0.

Form 990-PF Expenditure Responsibility Statement Statement 13
Part VII-B, Line 5c

Grantee's Name

P.J. D'Amico

Grantee's Address

1391 N. Speer Blvd., Suite 360
Denver, CO 80204

Grant Amount	Date of Grant	Amount Expended	Verification Date
25,000.	11/05/13	14,125.	08/26/16

Purpose of Grant

The Johnston R. Livingston Fellowship Award was awarded to support the advanced professional development of P.J. D'Amico. Due to subsequent change in employment status, the Foundation chose to allow Mr. D'Amico to remain in the Fellowship Program and elected to handle the expenses of his Fellowship through expenditure responsibility.

Dates of Reports by Grantee

Due June 23, 2014, August 21, 2015, August 26, 2016, December 1, 2016

Any Diversion by Grantee

To the knowledge of the grantor, no funds have been diverted.

Results of Verification

Funds spent as awarded.

Form 990-PF Grant Application Submission Information Statement 14
Part XV, Lines 2a through 2d

Name and Address of Person to Whom Applications Should be Submitted

President
1601 Arapahoe Street, Suite 500
Denver, CO 80202

Telephone Number

303-825-3774

Form and Content of Applications

Organizations seeking grants are requested to call the Foundation to discuss the potential funding requests before submitting a proposal. The Foundation accepts the Colorado Common Grant Application. Organizations are allowed to submit only one proposal in a calendar year.

Any Submission Deadlines

Last business day of the following months: January, April, July, and October.

Restrictions and Limitations on Awards

Foundation resources are invested in organizations contributing to Denver's art and cultural community through four grant-making strategies: general operating support to arts organizations committed to excellence, innovation, and sustainability; project support to support new or ongoing projects that are exceptional for their artistic merit, innovation, collaborative design and/or targeted appropach to cultural participation; arts innovation grants for the development of ground-breaking approaches to creating and presenting art, engaging new audiences, and developing new organizational/business models to strengthen capacity and financial sustainability; and capital project grants for organizaitons with which the Foundation has an established relationship and for which 75% of the campaign goal has been achieved.