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Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2016Department of the Treasury
Internal Revenue Service► 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.

Open to Public Inspection

For calendar year 2016 or tax year beginning **, and ending**

Name of foundation

HEPP FOUNDATION

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

PO BOX 1030

Room/suite

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

FREDERICK CO 80530

G Check all that apply

<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

H Check type of organization Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at
end of year (from Part II, col (c),
line 16) ► **\$ 2,303,440** (Part I, column (d) must be on cash basis)J Accounting method Cash Accrual
 Other (specify)

A Employer identification number

84-1168311

B Telephone number (see instructions)

<input type="checkbox"/> If exemption application is pending, check here	► <input type="checkbox"/>
<input type="checkbox"/> 1 Foreign organizations, check here	► <input type="checkbox"/>
2. Foreign organizations meeting the 85% test, check here and attach computation	► <input type="checkbox"/>
<input type="checkbox"/> If private foundation status was terminated under section 507(b)(1)(A), check here	► <input type="checkbox"/>
<input type="checkbox"/> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here	► <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of
amounts in columns (b), (c), and (d) may not necessarily equal
the amounts in column (a) (see instructions))(a) Revenue and
expenses per
books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable
purposes
(cash basis only)

1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	37	37		
4 Dividends and interest from securities	49,207	49,207		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	STMT 1	42,307		
b Gross sales price for all assets on line 6a	1,086,580			
7 Capital gain net income (from Part IV, line 2)		0		
8 Net short-term capital gain			0	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	STMT 2	4,514	4,514	
12 Total. Add lines 1 through 11	2700	96,065	53,758	0

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13 Compensation of officers, directors, trustees, etc.		1,500		1,500
14 Other employee salaries and wages		31,806		31,806
15 Pension plans, employee benefits		73,945		73,945
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	STMT 3	2,860		2,860
c Other professional fees (attach schedule)	STMT 4	17,524	17,524	
17 Interest				
18 Taxes (attach schedule) (see instructions)	STMT 5	3,500	474	
19 Depreciation (attach schedule) and depletion				
20 Occupancy		617		617
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (att sch)	STMT 6	2,511		2,511
24 Total operating and administrative expenses.		134,263	17,998	0 113,239
Add lines 13 through 23				
25 Contributions, gifts, grants paid		127,500		127,500
26 Total expenses and disbursements. Add lines 24 and 25		261,763	17,998	0 240,739
27 Subtract line 26 from line 12		-165,698		
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)			35,760	
c Adjusted net income (if negative, enter -0-)				0

For Paperwork Reduction Act Notice, see instructions.

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Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
			10,823	10,683	10,683
1	Cash – non-interest-bearing				
2	Savings and temporary cash investments				
3	Accounts receivable ►				
	Less. allowance for doubtful accounts ►				
4	Pledges receivable ►				
	Less allowance for doubtful accounts ►				
5	Grants receivable				
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
7	Other notes and loans receivable (att. schedule) ►		0		
	Less allowance for doubtful accounts ►				
8	Inventories for sale or use				
9	Prepaid expenses and deferred charges		300	300	300
10a	Investments – U S and state government obligations (attach schedule)	SEE STMT 7			
b	Investments – corporate stock (attach schedule)		2,422,218	2,292,457	2,292,457
c	Investments – corporate bonds (attach schedule)				
11	Investments – land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch.) ►				
12	Investments – mortgage loans				
13	Investments – other (attach schedule)				
14	Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch.) ►				
15	Other assets (describe ►)			
16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)		2,433,341	2,303,440	2,303,440
17	Accounts payable and accrued expenses				
18	Grants payable				
19	Deferred revenue				
20	Loans from officers, directors, trustees, and other disqualified persons				
21	Mortgages and other notes payable (attach schedule)				
22	Other liabilities (describe ►)	0	0	0
23	Total liabilities (add lines 17 through 22)				
Liabilities		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	► <input type="checkbox"/>		
24	Unrestricted				
25	Temporarily restricted				
26	Permanently restricted				
Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.		► <input checked="" type="checkbox"/>			
27	Capital stock, trust principal, or current funds				
28	Paid-in or capital surplus, or land, bldg , and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds		2,433,341	2,303,440	2,303,440
30	Total net assets or fund balances (see instructions)		2,433,341	2,303,440	2,303,440
31	Total liabilities and net assets/fund balances (see instructions)		2,433,341	2,303,440	2,303,440
Net Assets or Fund Balances					

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,433,341
2	Enter amount from Part I, line 27a	2	-165,698
3	Other increases not included in line 2 (itemize) ► SEE STATEMENT 8	3	35,797
4	Add lines 1, 2, and 3	4	2,303,440
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	2,303,440

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a N/A					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2		
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8			3		

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

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

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

 Yes No

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

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))
2015	226,350	2,748,150	0.082364
2014			
2013			
2012			
2011			

2 Total of line 1, column (d) **2** **0.082364**

3 Average distribution ratio for the 5-year base period – divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years **3** **0.082364**

4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5 **4** **2,336,420**

5 Multiply line 4 by line 3 **5** **192,437**

6 Enter 1% of net investment income (1% of Part I, line 27b) **6** **358**

7 Add lines 5 and 6 **7** **192,795**

8 Enter qualifying distributions from Part XII, line 4 **8** **240,739**

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

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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 ► <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)	<table border="1" style="margin-left: auto; margin-right: auto;"> <tr><td>1</td><td>358</td></tr> <tr><td>2</td><td>0</td></tr> <tr><td>3</td><td>358</td></tr> <tr><td>4</td><td>0</td></tr> <tr><td>5</td><td>358</td></tr> </table>	1	358	2	0	3	358	4	0	5	358
1	358											
2	0											
3	358											
4	0											
5	358											
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b											
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-)											
3	Add lines 1 and 2											
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)											
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-											
6	Credits/Payments											
a	2016 estimated tax payments and 2015 overpayment credited to 2016	<table border="1" style="margin-left: auto; margin-right: auto;"> <tr><td>6a</td><td>2,880</td></tr> <tr><td>6b</td><td></td></tr> <tr><td>6c</td><td></td></tr> <tr><td>6d</td><td></td></tr> </table>	6a	2,880	6b		6c		6d			
6a	2,880											
6b												
6c												
6d												
b	Exempt foreign organizations – tax withheld at source											
c	Tax paid with application for extension of time to file (Form 8868)											
d	Backup withholding erroneously withheld											
7	Total credits and payments Add lines 6a through 6d	<table border="1" style="margin-left: auto; margin-right: auto;"> <tr><td>7</td><td>2,880</td></tr> <tr><td>8</td><td></td></tr> <tr><td>9</td><td></td></tr> <tr><td>10</td><td>2,522</td></tr> <tr><td>11</td><td>2,122</td></tr> </table>	7	2,880	8		9		10	2,522	11	2,122
7	2,880											
8												
9												
10	2,522											
11	2,122											
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached											
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	<table border="1" style="margin-left: auto; margin-right: auto;"> <tr><td>9</td><td></td></tr> </table>	9									
9												
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	<table border="1" style="margin-left: auto; margin-right: auto;"> <tr><td>10</td><td>2,522</td></tr> </table>	10	2,522								
10	2,522											
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ►	<table border="1" style="margin-left: auto; margin-right: auto;"> <tr><td>11</td><td>2,122</td></tr> </table>	11	2,122								
11	2,122											

Part VII-A Statements Regarding Activities

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?	<table border="1" style="margin-left: auto; margin-right: auto;"> <tr><td>Yes</td><td>No</td></tr> <tr><td>1a</td><td>X</td></tr> </table>	Yes	No	1a	X
Yes	No					
1a	X					
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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</i>	<table border="1" style="margin-left: auto; margin-right: auto;"> <tr><td>1b</td><td>X</td></tr> </table>	1b	X		
1b	X					
1c	Did the foundation file Form 1120-POL for this year?	<table border="1" style="margin-left: auto; margin-right: auto;"> <tr><td>1c</td><td>X</td></tr> </table>	1c	X		
1c	X					
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____					
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____					
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	<table border="1" style="margin-left: auto; margin-right: auto;"> <tr><td>2</td><td>X</td></tr> </table>	2	X		
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? <i>If "Yes," attach a conformed copy of the changes</i>	<table border="1" style="margin-left: auto; margin-right: auto;"> <tr><td>3</td><td>X</td></tr> </table>	3	X		
3	X					
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	<table border="1" style="margin-left: auto; margin-right: auto;"> <tr><td>4a</td><td>X</td></tr> </table>	4a	X		
4a	X					
b	If "Yes," has it filed a tax return on Form 990-T for this year?	<table border="1" style="margin-left: auto; margin-right: auto;"> <tr><td>4b</td><td></td></tr> </table>	4b			
4b						
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	<table border="1" style="margin-left: auto; margin-right: auto;"> <tr><td>5</td><td>X</td></tr> </table>	5	X		
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?	<table border="1" style="margin-left: auto; margin-right: auto;"> <tr><td>6</td><td>X</td></tr> </table>	6	X		
6	X					
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	<table border="1" style="margin-left: auto; margin-right: auto;"> <tr><td>7</td><td>X</td></tr> </table>	7	X		
7	X					
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► CO	<table border="1" style="margin-left: auto; margin-right: auto;"> <tr><td>8a</td><td></td></tr> </table>	8a			
8a						
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? <i>If "No," attach explanation</i>	<table border="1" style="margin-left: auto; margin-right: auto;"> <tr><td>8b</td><td>X</td></tr> </table>	8b	X		
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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	<table border="1" style="margin-left: auto; margin-right: auto;"> <tr><td>9</td><td>X</td></tr> </table>	9	X		
9	X					
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	<table border="1" style="margin-left: auto; margin-right: auto;"> <tr><td>10</td><td>X</td></tr> </table>	10	X		
10	X					

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) 11 Yes No

12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) 12 Yes No

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► **N/A** 13 Yes No

14 The books are in care of ► **NANCY ZAFFREE**
433 5TH

Telephone no ► **303-579-7019**

co

ZIP+4 ► **80530**

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 Yes No

16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ► 16 Yes No

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

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

1a During the year did the foundation (either directly or indirectly)

- (1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No
- (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No
- (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No
- (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No
- (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No
- (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) Yes No

b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A 1b

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 2016? N/A 1c

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).

a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? Yes No
If "Yes," list the years ► 20 , 20 , 20 , 20

b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions) 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 ► 20 , 20 , 20 , 20

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No

b If "Yes," did it have excess business holdings in 2016 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 2016) N/A 3b 4a 4b

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? N/A 4a 4b

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 2016? N/A 4a 4b

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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	5b
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	7b

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9				

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

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

Total number of other employees paid over \$50,000

►

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

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

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

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

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.

1	N/A	
2		
3		
4		

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
3	
All other program-related investments See instructions	
Total. Add lines 1 through 3	►

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	2,361,000
b	Average of monthly cash balances	1b	11,000
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	2,372,000
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	2,372,000
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	35,580
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,336,420
6	Minimum investment return. Enter 5% of line 5	6	116,821

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	116,821
2a	Tax on investment income for 2016 from Part VI, line 5	2a	358
b	Income tax for 2016 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	358
3	Distributable amount before adjustments Subtract line 2c from line 1	3	116,463
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	116,463
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	116,463

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	240,739
a	Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1b	
b	Program-related investments – total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	240,739
b	Cash distribution test (attach the required schedule)	5	358
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	240,381
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				116,463
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only				
b Total for prior years 20 ____ , 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2016				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e		24,247	116,066	
91,819				
4 Qualifying distributions for 2016 from Part XII, line 4 ► \$ 240,739				
a Applied to 2015, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2016 distributable amount				116,463
e Remaining amount distributed out of corpus		124,276		
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:		240,342		
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				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)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a		240,342		
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014		24,247		
d Excess from 2015		91,819		
e Excess from 2016		124,276		

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling				►			
b	Check box to indicate whether the foundation is a private operating foundation described in section				<input type="checkbox"/>	4942(j)(3) or	<input type="checkbox"/>	4942(j)(5)
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed							
b	85% of line 2a							
c	Qualifying distributions from Part XII, line 4 for each year listed							
d	Amounts included in line 2c not used directly for active conduct of exempt activities							
e	Qualifying distributions made directly for active conduct of exempt activities							
	Subtract line 2d from line 2c							
3	Complete 3a, b, or c for the alternative test relied upon							
a	"Assets" alternative test – enter							
(1)	Value of all assets							
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)							
b	"Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed							
c	"Support" alternative test – enter							
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)							
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)							
(3)	Largest amount of support from an exempt organization							
(4)	Gross investment income							

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year – see instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

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

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

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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

Recipient	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
Name and address (home or business)				
a Paid during the year SEE STATEMENT 10				127,500
Total			► 3a	127,500
b Approved for future payment N/A				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

		Unrelated business income	Excluded by section 312, 313, or 314	(e) Related or exempt function income (See instructions)	
		(a) Business code	(b) Amount		(c) Exclusion code
1	Program service revenue				
a					
b					
c					
d					
e					
f					
g	Fees and contracts from government agencies				
2	Membership dues and assessments				
3	Interest on savings and temporary cash investments		14	37	
4	Dividends and interest from securities		14	49,207	
5	Net rental income or (loss) from real estate				
a	Debt-financed property				
b	Not debt-financed property				
6	Net rental income or (loss) from personal property				
7	Other investment income		18	4,514	
8	Gain or (loss) from sales of assets other than inventory				42,307
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	53,758	42,307
13	Total. Add line 12, columns (b), (d), and (e)			13	96,065

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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
- (2) Other assets

- b Other transactions**
 - (1) Sales of assets to a noncharitable exempt organization
 - (2) Purchases of assets from a noncharitable exempt organization
 - (3) Rental of facilities, equipment, or other assets
 - (4) Reimbursement arrangements
 - (5) Loans or loan guarantees
 - (6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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		

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

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

Sign
Here

James A. Hepp - President 15/12/17
Signature of officer or trustee Date

PRESIDENT

	Print/Type preparer's name KENNETH L BACHMAN, CPA	Preparer's signature KENNETH L BACHMAN, CPA	Date 05/08/17	Check <input type="checkbox"/> if self-employed
Paid Preparer Use Only	Firm's name ► BACHMAN & COMPANY CPA, PC	PTIN P01436349	Firm's EIN ► 84-1569656	Phone no 303-776-3893
	Firm's address ► 711 S BOWEN ST., SUITE A LONGMONT, CO 80501-6675			

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Date Acquired	Date Sold	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
Description			How Received				
AMG SOUTHERNSUN SMALL CAP CLASS IN/L	12/01/16	\$ 3,815	\$ 3,224	\$	\$	\$	\$ 591
FRANKLIN CONVERTIBLE SECURITIES FUND	6/17/16	713	727				-14
HARBOR INTERNATIONAL FUND							
JP MORGAN US EQUITY FUND SELECT	8/05/16	2,516	2,447				69
JP MORGAN HIGH YIELD FUND	12/01/16	2,310	2,112				198
CLEARBRIDGE SMALL CAP GROWTH FUND	6/17/16	25	24				1
MAINSTAY UNCONSTRAINED BOND FUND	8/05/16	614	599				15
ASG GLOBAL ALTERNATIVES FUND	6/17/16	1,094	1,127				-33
T. ROWE PRICE GROWTH STOCK FUND	8/05/15	42,657	50,000				-7,343
PRUDENTIAL GLOBAL REAL ESTATE FUND	6/20/16	7,370	7,686				-316
TEMPLETON GLOBAL BOND FUND ADVISOR							
AMG SOUTHERNSUN SMALL CAP CLASS	8/05/16	1,822	1,696				126
DELAWARE DIVERSIFIED INCOME FUND	6/17/16	1,284	1,357				-73
DODGE & COX INTERNATIONAL	2/12/13	75,000	78,191				-3,191
DODGE & COX INCOME FUND	6/20/16	30,483	33,514				-3,031
FRANKLIN CONVERTIBLE SECURITIES FUND	6/17/16	75,000	69,315				5,685
GATEWAY FUND CLASS A M/F	4/27/11	29,287	27,228				2,059
		15,000	13,524				1,476

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Whom Sold	Description	Date Acquired	Date Sold	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
				How Received				
HARBOR INTERNATIONAL FUND	INSTITUT VARIOUS	8/05/16	\$ 83,732	PURCHASE	\$ 87,924	\$		\$ -4,192
ISHARES TR RUS 1000 ETF	ETF VARIOUS	8/05/16	\$ 203,154	PURCHASE	\$ 189,991			\$ 13,163
JP MORGAN US EQUITY FUND	SELECT VARIOUS	12/01/16	\$ 45,148	PURCHASE	\$ 45,198			-50
JP MORGAN HIGH YIELD FUND	CLASS VARIOUS	6/17/16	\$ 42,012	PURCHASE	\$ 40,709			1,303
CLEARBRIDGE SMALL CAP GROWTH FUND	VARIOUS	8/05/16	\$ 52,255	PURCHASE	\$ 44,979			7,276
MAINSTAY UNCONSTRAINED BOND FUND	VARIOUS	6/17/16	\$ 71,553	PURCHASE	\$ 76,550			-4,997
T ROWE PRICE GROWTH STOCK FUND	4/27/11	6/20/16	\$ 12,630	PURCHASE	\$ 8,591			4,039
PRUDENTIAL GLOBAL REAL ESTATE FUND	4/20/15	6/20/16	\$ 15,000	PURCHASE	\$ 15,613			-613
PRUDENTIAL GLOBAL REAL ESTATE FUND	VARIOUS	8/05/16	\$ 97,491	PURCHASE	\$ 76,009			21,482
TEMPLETON GLOBAL BOND FUND	4/20/15	6/17/16	\$ 58,716	PURCHASE	\$ 65,640			-6,924
WESTERN ASSET TOTAL RETURN	VARIOUS	8/05/16	\$ 30,000	PURCHASE	\$ 30,554			-554
CAPITAL GAIN DIVIDENDS	VARIOUS	VARIOUS	\$ 14,471	PURCHASE	\$ 0			\$ 14,471
TOTAL			\$ 1,086,580	\$ 1,044,273	\$ 0	\$ 0		\$ 42,307

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

<u>Description</u>	<u>Revenue per Books</u>	<u>Net Investment Income</u>	<u>Adjusted Net Income</u>
NONDIVIDEND DISTRIBUTIONS	\$ 4,514	\$ 4,514	\$ 4,514
TOTAL	\$ 4,514	\$ 4,514	\$ 0

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
BACHMAN & COMPANY CPA	\$ 2,500	\$ 360	\$ 0	\$ 2,500
TOTAL	\$ 2,860	\$ 0	\$ 0	\$ 2,860

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
INVESTMENT MANAGEMENT FEES	\$ 17,524	\$ 17,524	\$ 0	\$ 0
TOTAL	\$ 17,524	\$ 17,524	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
FOREIGN TAXES PAID	\$ 474	\$ 474	\$ 0	\$ 0
EXCISE TAXES	\$ 3,026	\$ 3,026	\$ 0	\$ 0
TOTAL	\$ 3,500	\$ 474	\$ 0	\$ 0

HEPPFOUNDAT Hepp Foundation
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Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
EXPENSES				
OFFICE SUPPLIES	1,273			1,273
LOGO DESIGN FEES	988			988
FEES	250			250
TOTAL	\$ 2,511	\$ 0	\$ 0	\$ 2,511

Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
RAYMOND JAMES	\$ 2,422,218	\$ 2,292,457	MARKET	\$ 2,292,457
TOTAL	\$ 2,422,218	\$ 2,292,457		\$ 2,292,457

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Statement 8 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
MARK TO MARKET FOR INVESTMENTS	\$ 35,797
TOTAL	\$ <u>35,797</u>

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Statement 9 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
JAMES A HEPP PO BOX 209 HYGIENE CO 80533	PRESIDENT	10.00	250	19,588	0
GAYLE HEPP PO BOX 209 HYGIENE CO 80533	DIRECTOR	1.00	250	0	0
BRIAN HEPP 4539 S. COUNTY ROAD #29 LOVELAND CO 80537	VICE PRESIDE	10.00	250	26,966	0
STACY HEPP 4539 S. COUNTY ROAD #29 LOVELAND CO 80537	DIRECTOR	1.00	250	0	0
STEVE SCHECHTER 9030 FIELDCREST LANE LONGMONT CO 80503	DIRECTOR	1.00	250	0	0
LAURA SCHECHTER 9030 FIELDCREST LANE LONGMONT CO 80503	DIRECTOR	10.00	250	27,201	0

Statement 10 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

<u>Name</u>	<u>Address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
A NEW HARVEST DENVER CO 80210	N/A	3801 E. FLORIDA AVE,	STE	GENERAL SUPPORT	5,000
AMERICAN MILITARY FAMILY FIRESTONE CO 80530	N/A	P. O. BOX 2338		GENERAL SUPPORT	1,000

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Statement 10 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name	Address	Relationship	Status	Address	Purpose	Amount
ARCHBISHOPS CATHOLIC APPEAL DENVER CO 80250-3043	N/A	PO BOX 103043			GENERAL SUPPORT	25,000
CAPITAL HILL COMMUNITY SERVICES ENGLEWOOD CO 80113	N/A	777 E GIRARD AVE, SUITE 2			GENERAL SUPPORT	2,500
CARENET DENVER CO 80224	N/A	7150 E HAMDEN AVE #301			GENERAL SUPPORT	10,000
CATHOLIC RADIO EXCELSIOR SPRINGS MO 6402	N/A	201 INDUSTRIAL PARK ROAD			GENERAL SUPPORT	5,000
FAMILIES OF CHARACTER DENVER CO 80237	N/A	4643 S ULSTER ST. STE 104			GENERAL SUPPORT	10,000
FOCUS GOLDEN CO 80402	N/A	PO BOX 18710			GENERAL SUPPORT	1,000
HOPE HOMELESS OUTREACH LONGMONT CO 80501	N/A	PO BOX 756			GENERAL SUPPORT	2,500
IMMACULATE CONCEPTION CATHOLIC LAFAYETTE CO 80026	N/A	715 CABRINI DRIVE			GENERAL SUPPORT	1,000
JEWISH FAMILY SERVICE DENVER CO 80231	N/A	3201 TAMARAC DRIVE, STE 2			GENERAL SUPPORT	3,500
LOVELAND OPERA THEATRE LOVELAND CO 80537	N/A	PO BOX 7293			GENERAL SUPPORT	3,000
MIGUEL PRO MISSION BROOMFIELD CO 80020	N/A	980 NICKEL			GENERAL SUPPORT	2,500
OPERATION UNDERGROUND RAILROAD ANAHEIM CA 92801	N/A	700 N VALLEY STREET #B			GENERAL SUPPORT	10,000
PRESENTATION OF OUR LADY CATHOLIC DENVER CO 80204	N/A	665 IRVING STREET			GENERAL SUPPORT	1,000
RAM CATHOLIC FORT COLLINS CO 80251	N/A	1220 UNIVERSITY AVE			GENERAL SUPPORT	1,000
SACRED HEART LOS POBRES FUND AVONDALE CO 81022	N/A	PO BOX 304			GENERAL SUPPORT	4,000
ST. FRANCIS OF ASSISI BUILDING CAMP LONGMONT CO 80503	N/A	3791 PIKE ROAD			GENERAL SUPPORT	25,000
ST. JOHN THE BAPTIST CATHOLIC CHURC LONGMONT CO 80501	N/A	323 COLLYER ST			GENERAL SUPPORT	5,000