

Form **990-PF**

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

OMB No 1545-0052

**2017**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.  
Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

For calendar year 2017 or tax year beginning , and ending

Name of foundation  
**Saponas Foundation**

Number and street (or P O box number if mail is not delivered to street address) Room/suite  
**5630 Butler Ct**

City or town, state or province, country, and ZIP or foreign postal code  
**Colorado Springs CO 80918-8121**

Foreign country name Foreign province/state/county Foreign postal code

**A Employer identification number**  
20-4534830

**B Telephone number (see instructions)**  
(719) 590-6608

**C** If exemption application is pending, check here

**D** 1. Foreign organizations, check here   
2. Foreign organizations meeting the 85% test, check here and attach computation

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

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

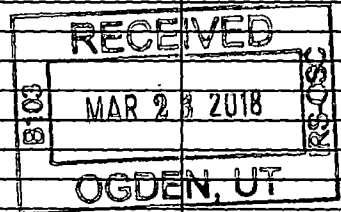
**G** Check all that apply  Initial return  Initial return of a former public charity  
 Final return  Amended return  
 Address change  Name change

**H** Check type of organization  Section 501(c)(3) exempt private foundation **04**  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

**I** Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 1,550,320**

**J** Accounting method  Cash  Accrual  
 Other (specify) \_\_\_\_\_

<b>Part I Analysis of Revenue and Expenses</b> (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)
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	51,903	51,019	51,019	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	156,358			
	b Gross sales price for all assets on line 6a 526,179				
	7 Capital gain net income (from Part IV, line 2)		156,358		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 <b>Total.</b> Add lines 1 through 11	208,261	207,377	51,019		
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	2,920			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	75			75
	22 Printing and publications				
	23 Other expenses (attach schedule)	1,045			
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23	4,040	0	0	75
25 Contributions, gifts, grants paid	61,750			61,750	
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	65,790	0	0	61,825	
27 Subtract line 26 from line 12					
28a <b>Excess of revenue over expenses and disbursements</b>	142,471				
b <b>Net investment income</b> (if negative, enter -0-)		207,377			
c <b>Adjusted net income</b> (if negative, enter -0-)			51,019		



*Handwritten initials*

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash—non-interest-bearing	6,965	3,754	3,754
	2	Savings and temporary cash investments	18,978	66,253	66,253
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	1,427,856	1,526,329	1,480,313
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)				
14	Land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶ )				
16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	1,453,799	1,596,336	1,550,320	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ )			
23	<b>Total liabilities</b> (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	and complete lines 24 through 26, and lines 30 and 31.				
	24	Unrestricted	1,453,799	1,596,336	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>				
	and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds				
30	<b>Total net assets or fund balances</b> (see instructions)	1,453,799	1,596,336		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	1,453,799	1,596,336		

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	1,453,799
2	Enter amount from Part I, line 27a	2	142,471
3	Other increases not included in line 2 (itemize) ▶ Settlement for shareholder class action	3	66
4	Add lines 1, 2, and 3	4	1,596,336
5	Decreases not included in line 2 (itemize) ▶	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5)—Part II, column (b), line 30	6	1,596,336

**Part IV Capital Gains and Losses for Tax on Investment Income**

a) List and describe the kind(s) of property sold (for example, 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.)
<b>1a</b>	See Attached Statement			
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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))	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b>	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 }		<b>2</b>	156,358
<b>3</b>	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 }		<b>3</b>	156,358

**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 doesn't 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))
2016	64,080	1,263,388	0.050721
2015	69,439	1,318,578	0.052662
2014	57,705	1,499,040	0.038495
2013	44,172	1,276,546	0.034603
2012	43,366	887,441	0.048866
<b>2</b>	Total of line 1, column (d)		<b>2</b> 0.225347
<b>3</b>	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years.		<b>3</b> 0.045069
<b>4</b>	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5		<b>4</b> 1,384,624
<b>5</b>	Multiply line 4 by line 3		<b>5</b> 62,404
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b)		<b>6</b> 2,074
<b>7</b>	Add lines 5 and 6		<b>7</b> 64,478
<b>8</b>	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions		<b>8</b> 61,825

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

<b>1a</b>	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)			
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	4,148	
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)			
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	<b>2</b>	0	
<b>3</b>	Add lines 1 and 2	<b>3</b>	4,148	
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	<b>4</b>		
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	4,148	
<b>6</b>	<b>Credits/Payments</b>			
<b>a</b>	2017 estimated tax payments and 2016 overpayment credited to 2017	<b>6a</b>	2,500	
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>		
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>		
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>		
<b>7</b>	<b>Total credits and payments.</b> Add lines 6a through 6d	<b>7</b>	2,500	
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>		
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	1,648	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	0	
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2018 estimated tax</b>	<b>11</b>	0	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
<b>1b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
<b>1c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
<b>4a</b> Did the foundation have <b>unrelated business gross income</b> of \$1,000 or more during the year?		X
<b>4b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	N/A	
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i>		X
<b>6</b> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered. See instructions CO		
<b>8b</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 <i>General Instruction G</i> ? If "No," attach explanation	X	
<b>9</b> 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 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV		X
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

**Part VII-A Statements Regarding Activities (continued)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions	Yes	No
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		X
12			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	X	
13		X	
14	The books are in care of ▶ Tom Saponas Telephone no ▶ (719) 590-6608 Located at ▶ 5630 Butler Ct Colorado Springs CO ZIP+4 ▶ 80918-8121		
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		
16	At any time during calendar year 2017, 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 ▶	Yes	No
16			X

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

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

	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 ) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 ▶ <input type="checkbox"/>	1b	N/A
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 2017?	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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 )	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20, 20, 20, 20		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2017 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 2017 )	3b	N/A
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 2017?	4b	X

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

**5a** During the year, did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?  Yes  No

(3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions  Yes  No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions **5b** N/A

Organizations relying on a current notice regarding disaster assistance, check here

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  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? **7b** N/A

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

**1 List all officers, directors, trustees, and 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
Thomas Saponas 5630 Butler Ct Colorado Springs, CO 80918	President 3 00	0		
Charlotte Saponas 5630 Butler Ct Colorado Springs, CO 80918	Secretary 50	0		
Robert Saponas 1980 Turnbull Dr Colorado Springs, CO 80921	Director 06	0		
Jennifer Saponas 10018 Cambridge Blue Ave Las Vegas, NV 89147	Director 06	0		

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		00	0	
		00	0	
		00	0	
		00	0	
		00	0	
		00	0	

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

**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.

Expenses

1 NONE	
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 NONE	
2	
3 All other program-related investments. See instructions.	

Total. Add lines 1 through 3

0

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	1,303,264
<b>b</b>	Average of monthly cash balances	<b>1b</b>	102,446
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	1,405,710
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	1,405,710
<b>4</b>	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	<b>4</b>	21,086
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	1,384,624
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	69,231

**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)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	69,231
<b>2a</b>	Tax on investment income for 2017 from Part VI, line 5	<b>2a</b>	4,148
<b>b</b>	Income tax for 2017. (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	4,148
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	65,083
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	65,083
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	65,083

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	61,825
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	61,825
<b>5</b>	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	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	61,825

**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 2016	(c) 2016	(d) 2017
<b>1</b> Distributable amount for 2017 from Part XI, line 7				65,083
<b>2</b> Undistributed income, if any, as of the end of 2017				
<b>a</b> Enter amount for 2016 only			61,366	
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2017				
<b>a</b> From 2012				
<b>b</b> From 2013				
<b>c</b> From 2014				
<b>d</b> From 2015				
<b>e</b> From 2016				
<b>f</b> Total of lines 3a through e	0			
<b>4</b> Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 61,825				
<b>a</b> Applied to 2016, but not more than line 2a			61,366	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions)				
<b>d</b> Applied to 2017 distributable amount				459
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0		
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions				
<b>e</b> Undistributed income for 2016. Subtract line 4a from line 2a Taxable amount—see instructions			0	
<b>f</b> Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				64,624
<b>7</b> 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)				
<b>8</b> Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)				
<b>9</b> Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2013				
<b>b</b> Excess from 2014				
<b>c</b> Excess from 2015				
<b>d</b> Excess from 2016				
<b>e</b> Excess from 2017				

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

N/A

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, 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)

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

Tax year	Prior 3 years			(e) Total	
	(a) 2017	(b) 2016	(c) 2015		(d) 2014
					0
<b>b</b> 85% of line 2a					0
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					0
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					0
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					0
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test—enter					
<b>(1)</b> Value of all assets					0
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					0
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
<b>c</b> "Support" alternative test—enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
<b>(3)</b> Largest amount of support from an exempt organization					0
<b>(4)</b> Gross investment income					0

**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) )

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**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

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**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., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

**a** The name, address, and telephone number or email address of the person to whom applications should be addressed

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

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**c** Any submission deadlines

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**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	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 <i>Paid during the year</i> see attachment				61,750
<b>Total</b>			<b>▶ 3a</b>	61,750
b <i>Approved for future payment</i>				
<b>Total</b>			<b>▶ 3b</b>	0





**Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory**

Amount		Totals		Gross Sales		Cost or Other Basis, Expenses Depreciation and Adjustments		Net Gain or Loss						
Long Term CG Distributions	Short Term CG Distributions	Capital Gains/Losses	Other sales	526,178	0	369,821	0	156,358	0					
Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1 13783 ACAS		X			P	6/18/2013	1/5/2017	247,968	169,207					78,881
2 6297 ACAS		X		X	D	4/30/2010	1/5/2017	113,319	16,227					97,092
3 1835 FLR		X			P	12/15/2014	8/14/2017	72,835	107,530					-34,595
4 530 NOV		X			P	11/4/2014	12/29/2017	18,958	34,138					-15,180
5 1300 WFC		X			P	10/8/2008	1/5/2017	72,918	42,588					30,331
6 14 TRRF		X			P	6/22/2017	8/14/2017	69	40					29
7 06 ARCC		X			P	1/4/2017	1/5/2017	11	11					0

**Part I, Line 18 (990-PF) - Taxes**

		2,920	0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
<b>1</b>	2016 990-PF tax paid in 2017	420			
<b>2</b>	2017 estimated tax	2,500			

**Part I, Line 23 (990-PF) - Other Expenses**

		1,045	0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Investment resources	421	0		
2	Tax Software	151	0		
3	Corporate Registration	10	0		
4	TD Ameritrade fee	38	0		
5	Foreign tax on dividends	425	0		

**Part II Line 10b - Investments - Corporate Stock**

		<b>Start</b>	<b>End</b>	<b>Start</b>	<b>End</b>	
	<b>Security</b>	<b>Shares</b>	<b>Book Value (at cost)</b>	<b>Book Value (at cost)</b>	<b>Market Value</b>	<b>Market Value</b>
	AMG	200		28,553		41,050
1	ACAS	13,783	169,287	-	246,991	
2	ACAS	6,297	16,227	-	112,842	
3	ARCC	9,698		159,272		350,525
4	AN	1,100	52,723		53,515	
5	AN	1,600		73,568		82,128
6	BAM	675	15,880	15,841	22,282	29,390
7	CCL	750	32,897	32,897	39,045	49,778
8	FLR	1,835	107,530		96,374	
9	KIM	1,350	37,269	37,269	27,959	24,395
10	LQDT	30,400	478,461	478,461	296,400	147,440
11	MKC	500	45,708	45,708	46,665	50,955
12	NOV	530	34,138		19,843	
13	PSEC	29,718	324,675	324,675	248,144	200,298
14	QCOM	1,300		72,778		83,226
15	RDN	6,800	23,261	23,261	122,264	140,148
16	RRC	2,800		64,690		47,768
17	TSM	1,170	14,079	14,079	33,638	46,391
18	TEVA	3,500		50,230		66,325
19	WAB	800	33,133	33,133	66,416	65,144
20	SLCA	1,700		71,915		55,352
21	WFC	1,300	42,588		71,643	
			1,427,856	1,526,329	1,504,021	1,480,313

**Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income**

		Amount											
Long Term CG Distributions		0											
Short Term CG Distributions		0											
				526,179	0	0	369,821	156,358	0	0	0	156,358	
Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gain Minus Excess FMV Over Adj Basis or Losses
1	13783 ACAS	P	6/18/2013	1/5/2017	247,968			169,287	78,681	0	0	0	78,681
2	6297 ACAS	D	4/30/2010	1/5/2017	113,319			16,227	97,092	0	0	0	97,092
3	1835 FLR	P	12/15/2014	9/14/2017	72,935			107,530	-34,595	0	0	0	-34,595
4	530 NOV	P	11/4/2014	12/26/2017	18,958			34,138	-15,180	0	0	0	-15,180
5	1300 WFC	P	10/8/2008	1/3/2017	72,819			42,588	30,331	0	0	0	30,331
6	4 TRRSF	P	6/22/2017	8/14/2017	69			40	29	0	0	0	29
7	0 8 ARCC	P	1/4/2017	1/5/2017	11			11	0	0	0	0	0

### Attachment for Part XV Supplemental Information

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, see Note below	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b>	<i>Paid during the year</i>				
1	TESSA, 435 Gold Pass Heights, Colo Spgs CO 80906		public	support for victims of domestic violence	1,000
2	Mercy's Gate, PO Box 26416, Colo Spgs, CO 80936		public	rent subsidy	2,500
3	Mission Medical Clinic, 2125 E LaSalle, Colo Spgs, CO 80909		public	low income healthcare	2,000
4	Kids on Bikes, 1026 S Tejon St, Colo Spgs, CO 80903		public	bicycles for low income youth	1,000
5	Eastern Plains Community Pantry, 701 4th Street, Calahan, CO 80808		public	food pantry	1,000
6	Pikes Peak Habitat for Humanity, 2802 N Prospect St, Colo Spgs CO 80907		public	house construction	5,000
7	The Gazette-El Pomar Foundation Empty Stocking Fund, 30 S Prospect St, Colo Spgs CO 80903		public	gifts for Christmas	1,000
8	Colorado Springs Children's Chorale, 3022 N El Paso St, Colorado Springs, CO 80907		public	children's choir	1,250
9	Colorado Springs Youth Symphony, PO Box 7846, Colo Spgs, CO 80933		public	children's symphony	1,250
10	CU Foundation, 1420 Austin Bluffs Pkwy, Colo Spgs CO 80918		public	TheatreWorks	2,500
11	Out Loud Colo Spgs Men's Chorus, 1110 Valkenburg Dr, Colo Spgs, CO 80907		public	Gay Mens Chorus	1,000
12	National Mill Dog Rescue, PO Box 88468, Colo Spgs, CO 80908		public	puppy mill dog rescue	1,000
13	Safe Harbor Lab Rescue, 601 16th Street, #C322 Golden, CO 80401		public	Labrador dog placement	1,000
14	Springs Rescue Mission, 5 W Las Vegas St, Colo Spgs, CO 80903		public	homeless shelter	1,000
15	Colorado Springs PFLAG, PO Box 49131, Colo Spgs, CO 80949		public	support for GLBT parents	1,000
16	Calvary United Methodist Church, 4210 Austin Bluffs Pkwy, Colo Spgs, CO 80918		public	Stephen Ministry	200
17	CU Foundation, 1420 Austin Bluffs Pkwy, Colo Spgs CO 80918		public	scholarships	22,000
18	Trails & Open Space Coalition, 702 East Boulder Street Suite 200, Colo Spgs CO 8090		public	trail construction	1,000
19	Sisters HOPE, PO Box 250732, West Bloomfield, MI 48325		public	breast cancer retreat	3,000
20	Assoc for Frontotemporal Dementias, 290 King of Prussia Rd Suite 320, Radnor, PA 19087		public	medical research	1,000
21	Big Brothers Big Sisters of Colorado, Pikes Peak, 111 S Tejon St, Suite 302, Colo Spgs, CO 80903		public	single parent support	2,500
22	Rock Ledge Ranch Living History Assoc, PO Box 6299, Colo Spgs, CO 80934		public	support for horse program	500
23	Calvary United Methodist Church, 4210 Austin Bluffs Pkwy, Colo Spgs, CO 80917		public	literacy center	1,000
24	Inside/Out Youth Services, 223 North Wahsatch Ave Suite 101, Colorado Springs, CO 80903		public	GLBT Youth Support	1,000
25	Urban Peak, 423 E Cucharras St, Colorado Springs, CO 80903		public	youth homeless shelter	3,000
26	Inter Faith Hospitality Network, 519 N Tejon St Colo Spgs, CO 80903		public	family homeless shelter	250
27	Pikes Peak Children's Museum, PO Box, Colo Spgs, CO 80901		public	museum	1,000
28	Seeds Community Café, 109 E Pikes Peak Colo Spgs, CO 80903		public	pay what you can restaurant	1,000
29	Calvary United Methodist Church, 4210 Austin Bluffs Pkwy, Colo Spgs, CO 80918		public	Pastor discretionary	800
<b>total</b>					<b>\$ 61,750</b>