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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 instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017, or tax year beginning 01-01-2017 , and ending 12-31-2017

Name of foundation
THE HERBERT & JUDY PAIGE FAMILY FOUNDATION

A Employer identification number
26-0480425

Number and street (or P O box number if mail is not delivered to street address) Room/suite
C/O ANDREA JUSTICE 4 GARDEN CTR 200

B Telephone number (see instructions)
(303) 469-7367

City or town, state or province, country, and ZIP or foreign postal code
BROOMFIELD, CO 80020

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)*▶$ 6,943,229

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) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	27,381	27,381		
	4	Dividends and interest from securities	132,899	132,736		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	188,216			
	b	Gross sales price for all assets on line 6a 2,756,510				
	7	Capital gain net income (from Part IV, line 2)		188,216		
	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)	1,640			
	12	**Total.** Add lines 1 through 11	350,136	348,333		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	88,000	8,800		79,200
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	6,732	673		6,059
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	5,760	5,760		
	c	Other professional fees (attach schedule)	41,494	41,344		150
	17	Interest	29,962	29,962		
	18	Taxes (attach schedule) (see instructions)	965			
	19	Depreciation (attach schedule) and depletion	154	154		
	20	Occupancy				
	21	Travel, conferences, and meetings	2,100			2,100
	22	Printing and publications				
	23	Other expenses (attach schedule)	2,696	28		2,668
	24	**Total operating and administrative expenses.** Add lines 13 through 23	177,863	86,721		90,177
	25	Contributions, gifts, grants paid	4,271			4,271
	26	**Total expenses and disbursements.** Add lines 24 and 25	182,134	86,721		94,448
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	168,002			
	b	**Net investment income** (if negative, enter -0-)		261,612		
	c	**Adjusted net income**(if negative, enter -0-)				

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	**(b)** Book Value	**(c)** Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	515,456	245,991	245,992
	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)	5,242,281	5,883,362	6,697,237
	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 ▶ 1,602			
	Less accumulated depreciation (attach schedule) ▶ 1,371	384	231	
	15 Other assets (describe ▶)	566,000	1,366,000	
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	6,324,121	7,495,584	6,943,229
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 ▶)	395,459	1,400,421	
	23 **Total liabilities**(add lines 17 through 22)	395,459	1,400,421	
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	5,928,662	6,095,163	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see instructions)	5,928,662	6,095,163	
	31 **Total liabilities and net assets/fund balances** (see instructions)	6,324,121	7,495,584	

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	5,928,662
2	Enter amount from Part I, line 27a	2	168,002
3	Other increases not included in line 2 (itemize) ▶	3	4,611
4	Add lines 1, 2, and 3	4	6,101,275
5	Decreases not included in line 2 (itemize) ▶	5	6,112
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	6,095,163

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)
1 a	S/T SALES SEE ATTACHED	P	2017-06-30	2017-12-31
b	L/T SALES SEE ATTACHED	P	2016-12-31	2017-12-31
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	1,382,973		1,300,249	82,724
b	1,332,678		1,268,045	64,633
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				82,724
b				64,633
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	188,216
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	82,724

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 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	762,621	5,845,001	0 130474
2015	324,812	6,264,810	0 051847
2014	216,779	6,152,084	0 035237
2013	2,116,441	3,828,938	0 552749
2012	194,430	2,320,639	0 083783

2	**Total** of line 1, column (d)	2	0 854090
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 170818
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	6,445,881
5	Multiply line 4 by line 3	5	1,101,073
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,616
7	Add lines 5 and 6	7	1,103,689
8	Enter qualifying distributions from Part XII, line 4	8	894,448

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	5,232
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3	Add lines 1 and 2.		3	5,232
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	5,232
6	Credits/Payments			
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a 1,600		
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	5,232
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be **Credited to 2018 estimated tax** ▶	**Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?.	1b		No
	*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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?.	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?.	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
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	Yes	
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	Yes	
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	Yes	
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 2017 or the taxable year beginning in 2017 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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		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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶HTTP //PAIGEFDN ORG/

14 The books are in care of ▶THE ORGANIZATION Telephone no ▶(303) 469-7367

Located at ▶4 GARDEN CTR SUITE 200 BROOMFIELD CO ZIP+4 ▶80020

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 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?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) 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		No
	Organizations relying on a current notice regarding disaster assistance check here ▶	☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?		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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? If "Yes," list the years ▶ 20___, 20___, 20___, 20___	☐ Yes ☑ No			
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		
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 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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		No
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		No

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**		
	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**		**No**
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ **Yes** ☑ **No**			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**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
TIMOTHY J SCHAFER SCHAFER THOMAS MAEZ PC 4 GARDEN CTR SUITE 200 BROOMFIELD, CO 80020	PRESIDENT 2 00	36,000	0	0
ANDREA JUSTICE SHAEFER THOMAS MAEZ PC 4 GARDEN CTR SUITE 200 BROOMFIELD, CO 80020	EXEC DIR 40 00	52,000	0	0
DAN RICH SCHAFER THOMAS MAEZ PC 4 GARDEN CTR SUITE 200 BROOMFIELD, CO 80020	DIRECTOR 1 00	0	0	0
AMIR HODA SCHAFER THOMAS MAEZ PC 4 GARDEN CTR SUITE 200 BROOMFIELD, CO 80020	DIRECTOR 1 00	0	0	0

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

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

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

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	
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 LOW INTEREST LOAN TO TRU COMMUNITY CARE A 501(C)(3) ORGANIZATION THAT PROVIDES HOSPICE CARE, HOME HEALTH AND GRIEF SUPPORT	800,000
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	800,000

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	6,223,426
b	Average of monthly cash balances	1b	320,616
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	6,544,042
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	6,544,042
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	98,161
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,445,881
6	**Minimum investment return.** Enter 5% of line 5	6	322,294

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	322,294
2a	Tax on investment income for 2017 from Part VI, line 5	2a	5,232		
b	Income tax for 2017 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	5,232
3	Distributable amount before adjustments Subtract line 2c from line 1			3	317,062
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	317,062
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	317,062

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	94,448
b	Program-related investments—total from Part IX-B	1b	800,000
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	894,448
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	894,448

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
1 Distributable amount for 2017 from Part XI, line 7				317,062
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2017				
a From 2012. 29,003				
b From 2013. 1,926,339				
c From 2014.				
d From 2015. 17,533				
e From 2016. 471,581				
f **Total** of lines 3a through e.	2,444,456			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 894,448				
a Applied to 2016, 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 2017 distributable amount.				317,062
e Remaining amount distributed out of corpus	577,386			
5 Excess distributions carryover applied to 2017 *(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:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,021,842			
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 2016 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				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 2012 not applied on line 5 or line 7 (see instructions)	29,003			
9 **Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a	2,992,839			
10 Analysis of line 9				
a Excess from 2013. 1,926,339				
b Excess from 2014.				
c Excess from 2015. 17,533				
d Excess from 2016. 471,581				
e Excess from 2017. 577,386				

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 2017, enter the date of the ruling. . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2017	**(b)** 2016	**(c)** 2015	**(d)** 2014	
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 organization 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))

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

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
CSU 1062 CAMPUS DELIVERY FORT COLLINS, CO 80523	NONE	PC	SCHOLARSHIPS	4,271
Total . . . . ▶ **3a**				4,271
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
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	27,381	
4 Dividends and interest from securities			14	132,899	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	188,216	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a OTHER INCOME					12
b TAX REFUND					1,628
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				348,496	1,640

13 **Total.** Add line 12, columns (b), (d), and (e) 13 350,136

(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)

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)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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

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

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

******	2018-06-12	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
LORI B BAUER CPA		2018-06-13		P01260252
Firm's name ▶ JDS PROFESSIONAL GROUP				Firm's EIN ▶20-8019714
Firm's address ▶ 10303 E DRY CREEK RD STE 400 ENGLEWOOD, CO 80112				Phone no (303) 771-0123

TY 2017 Accounting Fees Schedule

Name: THE HERBERT & JUDY PAIGE FAMILY FOUNDATION

EIN: 26-0480425

Accounting Fees Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
	5,760	5,760		

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TY 2017 Depreciation Schedule

Name: THE HERBERT & JUDY PAIGE FAMILY FOUNDATION

EIN: 26-0480425

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
LAPTOP COMPUTER	2015-01-31	1,602	1,217	200DB	5 0000	154	154		

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TY 2017 Investments Corporate Stock Schedule

Name: THE HERBERT & JUDY PAIGE FAMILY FOUNDATION

EIN: 26-0480425

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBVIE INC COM	7,981	13,733
AETNA INC	2,940	12,808
AIR LEASE CORP		
ALPHABET INC CAP STK	7,702	14,748
ALPS ETF TR ALERIAN MLP	11,406	10,089
AMAZON.COM INC.	6,955	14,034
AMERICAN NEW WORLD FUND F3	96,597	116,961
AMG MANAGERS DOUBLE CORE PLUS	278,700	282,395
APPLE INC	5,985	14,214
APPLE HOSPITALITY REIT INC COM NEW	7,844	8,138
AQR MANAGED FUTURES FUND CL N	83,857	85,846
AT&T INC COM	6,930	7,037
BLACKROCK INC.	4,687	6,165
BROADCOM CORPORATION	543	1,028
CAMDEN PPTY TR SH BEN INT	17,286	20,714
CAPITAL ONE FINANCIAL	9,693	9,687
CARILLON SCOUT MID CAP FUND	322,363	386,786
CARNIVAL CORP PAIRED	3,931	5,641
CATALYST MILLBURN HEDGE	88,400	95,384
CISCO SYS INC COM	7,944	9,920
CITIGROUP INC.	15,076	15,200
CORNING INC	4,917	11,804
CVS HEALTH CORP COM	7,774	5,655
DELTA AIR LINES INC	7,957	10,248
DIGITAL RLTY TR		
DISNEY WALT STUDIOS	2,987	7,096
DOW CHEMICAL CO	5,613	7,122
DUKE ENERGY CORP NEW	9,682	10,514
EATON CORP PLC COM	5,836	7,348
EXXON MOBIL CORP	8,124	7,360

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FEDEX CORP COM	4,274	5,490
FIDELITY ADVISOR REAL ESTATE INC	94,555	95,813
FIDELITY DIVIDEDN ETF FOR RISING RAT	13,720	15,386
FIFTH THIRD BANCORP	5,988	8,920
FIRST TR EXCHANGE TRADED FD VI NASDA	5,750	6,758
GATEWAY FUND CLASS A		
GOLDMAN SACHS ETF TR EQUITY	20,281	22,198
GOLDMAN SACHS GROUP	11,134	11,929
HALLIBURTON COMPANY	5,035	7,819
HOST HOTELS & RESORTS INC	4,856	5,340
ILLINOIS TOOL WORKS	3,686	11,012
INTEL CORP	6,493	11,078
ISHARES EDGE MSCI USA MOMENTUM	180,254	252,772
ISHARES CORE S&P 500 ETF		
ISHARES TR SHORT REAS BD	329,906	329,728
ISHARES TR GLB INFRASTR ETF	11,368	12,888
ISHARES NASDAQ BIOTECH		
ISHARES NORTH AMERICAN TECH	8,216	11,283
ISHARES RUSSELL 1000 GROWTH ETF		
ISHARES RUSSELL 2000 GROWTH ETF	265,941	371,160
ISHARES TR NASDAQ BIOTECH	5,501	6,086
ISHARES U S FINANCIALS ETF	209,141	227,872
ISHARES TR INTL SEL DIV ETF	7,851	7,941
ISHARES TR JP MOR EM MK ETF DIV ETF	10,445	10,449
ISHARES 7-10 YR TREAS BOND		
JOHNSON & JOHNSON	7,660	16,766
JP MORGAN CHASE & CO	5,229	15,399
JP MORGAN MULIT MNGR ALTERNATIVES		
JP MORGAN SMALL CAP EQUITY	262,329	358,122
JP MORGAN CHASE & CO PFD	17,260	18,124

Name of Stock	End of Year Book Value	End of Year Fair Market Value
JP MORGAN ETF TRUST DIVERSIFIED	6,410	6,558
LABORATORY CORP AMER HLDGS	7,997	10,528
LAM RESEARCH CORP	3,834	9,203
LITMAN GREGORY MSTRS ALT STRAT	82,046	84,960
LOOMIS SAYLES CORE PLUS	279,829	295,400
LOOMIS SAYLES GLOBAL BOND	60,528	60,911
LYONDELLBASELL INDUSTRIES	5,695	7,833
METROPOLITAN WEST LOW DURATION		
MICRON TECHNOLOGY	2,484	7,196
MYLAN INC		
MORGAN STANLEY	16,905	18,103
NEXTERRA ENERGY		
NORDSTROM INC COM		
NUVEEN QUALITY PFD INCOME FD		
OAKMARK INTERNATIONAL FUND	188,785	222,282
PACCAR INC	7,770	8,814
PEPSICO INC	5,571	9,953
PFIZER INC	14,808	18,472
PJT PARTNERS INC COM	160	319
POWERSHARES EXCHANGE TRADED FD TR	208,150	231,754
POWERSHARES EXCHANGE TRADED FD TSTII	20,440	20,323
POWERSHARES ETF TR II FDM	20,045	20,030
PPL CORPORATION	8,344	9,099
PROCTER GAMBLE CO	7,341	10,566
PUBLIC STORAGE	17,321	17,168
RENAISSANCERE HOLDINGS	17,532	17,404
SCE TR II	17,262	16,726
SCOUT MID CAP		
SCHWAB STRATEGIC TR US DIV EQUITY		
SPDR SER TR S&P HOMEBUILDERS ETF	208,258	222,495

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SPDR SERIES TRUST S&P AEROSPACE	8,211	10,612
SPDR SER TR S&P INS	8,160	9,026
SELECT SECTOR SPDR TR HEALTH CARE	79,229	86,401
SELECT SECTOR SPDR TR CONSUMER	127,985	154,647
SECTOR SPDR TR SHS BEN INT CONSUMER		
SECTOR SPDR TR SHS BEN INT TECH		
SECTOR SPDR TR SHS BEN INT FIN	63,603	90,316
SECTOR SPDR TR SHS BEN INT INDUST	133,779	183,046
SHIRE PLC SPONSORED ADR	2,851	2,327
SIERRA STRATEGIC INCOME	82,560	82,767
SOUTHERN CO	10,249	9,858
STARBUCKS CORP	5,643	5,341
TEMPLETON GLOBAL TOTAL RETURN CL A	63,969	59,802
THERMO FISHER SCIENTIFIC INC	7,554	10,633
TYSON FOODS INC CL A	4,602	5,918
UNDER ARMOUR INC.	6,008	2,049
UNITED PARCEL SERVICE	3,882	6,077
US BANCORP	17,381	16,938
VANECK VECTORS ETF TR PFD	7,722	7,707
VANGUARD BD INDEX FD INC INTERMED	260,950	258,783
VANGUARD BD INDEX FD INC TOTAL BD	606,400	604,271
VANGUARD FTSE DEVELOPED MARKET	184,314	195,186
VANGUARD SECTOR INDEX FDS	113,913	178,567
VANGUARD INTL EQUITY INDEX FDS	5,694	7,216
VANGUARD INTL EQUITY INDEX FD INC FT	192,120	196,281
VANGUARD INDEX FDS LARGE CAP		
VANGUARD WORLD FDS VANGUARD CON	14,479	16,356
VANGUARD INDEX FDS VANGUARD REIT		
VERIZON COMMUNICATIONS	19,419	20,219
VISA	6,081	8,551

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WISDOMTREE TRUST MANAGED FUTURES	77,283	78,378
WELLS FARGO & CO	7,765	8,615
WELLS FARGO & CO NEW DEP	17,458	17,244

TY 2017 Land, Etc. Schedule

Name: THE HERBERT & JUDY PAIGE FAMILY FOUNDATION

EIN: 26-0480425

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
	1,602	1,371	231	

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TY 2017 Other Assets Schedule

Name: THE HERBERT & JUDY PAIGE FAMILY FOUNDATION

EIN: 26-0480425

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
NOTE REC-TRU CARE COMM - PRI	566,000	1,366,000	

TY 2017 Other Decreases Schedule

Name: THE HERBERT & JUDY PAIGE FAMILY FOUNDATION

EIN: 26-0480425

Description	Amount
BOOK /TAX DIFFERENCE	6,112

TY 2017 Other Expenses Schedule

Name: THE HERBERT & JUDY PAIGE FAMILY FOUNDATION

EIN: 26-0480425

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INSURANCE - LIABILITY	2,339			2,339
SUPPLIES				
BANK CHARGES	27	27		
BUSINESS REGISTRATION FEES	10			10
WORKMANS COMP	10	1		9
TELECOMMUNICATIONS	310			310

TY 2017 Other Income Schedule

Name: THE HERBERT & JUDY PAIGE FAMILY FOUNDATION

EIN: 26-0480425

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INCOME	12		
TAX REFUND	1,628		

TY 2017 Other Increases Schedule

Name: THE HERBERT & JUDY PAIGE FAMILY FOUNDATION

EIN: 26-0480425

Description	Amount
RETURN OF CAPITAL	4,611

TY 2017 Other Liabilities Schedule

Name: THE HERBERT & JUDY PAIGE FAMILY FOUNDATION

EIN: 26-0480425

Description	Beginning of Year - Book Value	End of Year - Book Value
NOTE PAYBLE-FIDELITY	395,459	1,400,421

TY 2017 Other Professional Fees Schedule

Name: THE HERBERT & JUDY PAIGE FAMILY FOUNDATION

EIN: 26-0480425

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISOR FEES	41,344	41,344		
WEBSITE	150			150

TY 2017 Taxes Schedule

Name: THE HERBERT & JUDY PAIGE FAMILY FOUNDATION

EIN: 26-0480425

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PAID	965			
FEDERAL TAXES EXCISE PAID- PY				
FEDERAL EXCISE TAX ESTIMATES				
FEDERAL EXCISE TAX EXT PY				