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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

2017

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 for instructions and the latest information.

Open to Public Inspection

For calendar year 2017 or tax year beginning , and ending

Name of foundation THE TAPPAN FOUNDATION		A Employer identification number 33-0673727
Number and street (or P O box number if mail is not delivered to street address) 12137 BRYANT STREET	Room/suite	B Telephone number (see instructions) 720-524-8805
City or town, state or province, country, and ZIP or foreign postal code WESTMINSTER CO 80234		C If exemption application is pending, check here ▶ <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1 Foreign organizations, check here ▶ <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation ▶ <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 7,750,291	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ <input type="checkbox"/>

5100

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				
4 Dividends and interest from securities	181,876	181,876		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	275,666			
b Gross sales price for all assets on line 6a	2,430,602			
7 Capital gain net income (from Part IV, line 2)		275,666		
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 1	-8,664	-8,664		
12 Total. Add lines 1 through 11	448,878	448,878	0	
13 Compensation of officers, directors, trustees, etc	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 2	4,820	2,410		2,410
c Other professional fees (attach schedule) STMT 3	35,315	17,658		17,657
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT 4	8,959	2,032		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (att sch) STMT 5	224	113		111
24 Total operating and administrative expenses. Add lines 13 through 23	49,318	22,213	0	20,178
25 Contributions, gifts, grants paid	235,000			235,000
26 Total expenses and disbursements. Add lines 24 and 25	284,318	22,213	0	255,178
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	164,560			
b Net investment income (if negative, enter -0-)		426,665		
c Adjusted net income (if negative, enter -0-)			0	

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Operating and Administrative Expenses

For Paperwork Reduction Act Notice, see instructions.

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Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year		End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value	(c) Fair Market Value
Assets	1	Cash – non-interest-bearing	506,206	397,019	397,019	
	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 (attach schedule) ▶				
		Less allowance for doubtful accounts ▶	0			
	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) SEE STMT 6	4,000,302	4,173,388	5,893,579	
	c	Investments – corporate bonds (attach schedule) SEE STMT 7	1,300,000	1,400,000	1,457,456	
	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 ▶ SEE STATEMENT 8)	1,576	2,237	2,237		
16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	5,808,084	5,972,644	7,750,291		
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	Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <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	5,808,084	5,972,644		
	30	Total net assets or fund balances (see instructions)	5,808,084	5,972,644		
31	Total liabilities and net assets/fund balances (see instructions)	5,808,084	5,972,644			

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	5,808,084
2	Enter amount from Part I, line 27a	2	164,560
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	5,972,644
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	5,972,644

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)
1a	PUBLICLY TRADED SECURITIES	P		
b	PUBLICLY TRADED SECURITIES	P		
c	CAPITAL GAIN DISTRIBUTIONS			
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	921,008		900,652	20,356
b	1,503,007		1,254,284	248,723
c	6,587			6,587
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			20,356
b			248,723
c			6,587
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	275,666
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	20,356

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	204,488	6,606,519	0.030952
2015	200,451	6,692,840	0.029950
2014	1,473,992	7,546,696	0.195316
2013	360,302	7,783,893	0.046288
2012	349,510	7,268,316	0.048087

2	Total of line 1, column (d)	2	0.350593
3	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	3	0.070119
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	7,273,868
5	Multiply line 4 by line 3	5	510,036
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,267
7	Add lines 5 and 6	7	514,303
8	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	8	255,178

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)		
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	1	8,533
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations, enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	2	0
3	Add lines 1 and 2	3	8,533
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	8,533
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	8,300
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	8,300
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	233
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		X
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 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered See instructions <input type="checkbox"/> CA		
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	
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		X
10 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)

		Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions		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
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14	The books are in care of ▶ CONSTANCE T. CLANCY 4086 26TH STREET Located at ▶ BOULDER	Telephone no ▶ 303-522-5128 CO ZIP+4 ▶ 80304-0905	
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 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	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 2017?	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 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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	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?	<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)	N/A 3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 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 N/A **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? N/A 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 **6b**

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

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 **7b** N/A

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

1 List all officers, directors, trustees, 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
DIANE T. EASTON 37 ROYAL ANN DRIVE	GREENWOOD VILLAGE CO 80111 TREASURER 1.00	0	0	0
DAVID S. TAPPAN, IV 3076 VALDEZ ROAD	PEBBLE BEACH CA 93953 DIRECTOR 1.00	0	0	0
CONSTANCE T. CLANCY 4086 26TH STREET	BOULDER CO 80304-0905 PRESIDENT 1.00	0	0	0
JANET T. DRYDEN 3 HUNTINGTON CT	NEWPORT BEACH CA 92660 SECRETARY 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 **0**

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

3 Five highest-paid independent contractors for professional services. 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 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	
All other program-related investments. See instructions. 3	

Total. Add lines 1 through 3 ▶

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	6,841,941
b	Average of monthly cash balances	1b	540,460
c	Fair market value of all other assets (see instructions)	1c	2,237
d	Total (add lines 1a, b, and c)	1d	7,384,638
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	7,384,638
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	110,770
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,273,868
6	Minimum investment return. Enter 5% of line 5	6	363,693

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	363,693
2a	Tax on investment income for 2017 from Part VI, line 5	2a	8,533
b	Income tax for 2017 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	8,533
3	Distributable amount before adjustments Subtract line 2c from line 1	3	355,160
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	355,160
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	355,160

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	255,178
b	Program-related investments – total from Part IX-B	1b	
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	255,178
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	255,178

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				355,160
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				
b From 2013				
c From 2014				511,289
d From 2015				
e From 2016				
f Total of lines 3a through e			511,289	
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 255,178				
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				255,178
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	99,982			99,982
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	411,307			
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)				
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	411,307			
10 Analysis of line 9				
a Excess from 2013				
b Excess from 2014				411,307
c Excess from 2015				
d Excess from 2016				
e Excess from 2017				

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 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				(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
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., 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
SEE STATEMENT 9

b The form in which applications should be submitted and information and materials they should include
LETTER ATTACHED CONTAINS DETAILS

c Any submission deadlines.
NO

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

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 <i>Paid during the year</i> SEE STATEMENT 10				235,000
Total			▶ 3a	235,000
b <i>Approved for future payment</i> N/A				
Total			▶ 3b	

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
NON DIVIDEND DISTRIBUTION	\$ -8,870	\$ -8,870	\$
OTHER INCOME	206	206	
TOTAL	\$ -8,664	\$ -8,664	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 4,820	\$ 2,410	\$	\$ 2,410
TOTAL	\$ 4,820	\$ 2,410	\$ 0	\$ 2,410

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT FEES	\$ 34,010	\$ 17,005	\$	\$ 17,005
LEGAL	1,305	653		652
TOTAL	\$ 35,315	\$ 17,658	\$ 0	\$ 17,657

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ESTIMATED TAX PAYMENTS	\$ 6,927	\$	\$	\$
FOREIGN TAX PAID	2,032	2,032		
TOTAL	\$ 8,959	\$ 2,032	\$ 0	\$ 0

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
REGISTRATION FEES	75	38		37
BANK CHARGES	119	60		59
FRANCHISE TAX BOARD	10	5		5
SECRETARY OF STATE CA	20	10		10
TOTAL	224	113	0	111

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
EQUITIES				
	\$ 4,000,302	\$ 4,173,388	COST	\$ 5,893,579
TOTAL	\$ 4,000,302	\$ 4,173,388		\$ 5,893,579

Statement 7 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
FIXED INCOME				
	\$ 1,300,000	\$ 1,400,000	COST	\$ 1,457,456
TOTAL	\$ 1,300,000	\$ 1,400,000		\$ 1,457,456

Federal Statements**Statement 8 - Form 990-PF, Part II, Line 15 - Other Assets**

Description	Beginning of Year	End of Year	Fair Market Value
DIVIDENDS RECEIVABLE	\$ 981	\$ 478	\$ 478
CAPITAL GAIN DISTRIBUTION RECEIVABLE	384	1,200	1,200
SECTION 1250 GAIN RECEIVABLE	211	559	559
TOTAL	\$ 1,576	\$ 2,237	\$ 2,237

Statement 9 - Form 990-PF, Part XV, Line 2a - Name, Address and Email for ApplicationsDescription

CONSTANCE T. CLANCY
4086 26TH STREET BOULDER CO 80304
CCLANCY22002@YAHOO.COM

Form 990-PF, Part XV, Line 2b - Application Format and Required ContentsDescription

LETTER ATTACHED CONTAINS DETAILS

Form 990-PF, Part XV, Line 2c - Submission DeadlinesDescription

NO

Form 990-PF, Part XV, Line 2d - Award Restrictions or LimitationsDescription

SEE ATTACHED LETTER

Federal Statements

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

Name	Address	Relationship	Status	Address	Purpose	Amount
KEMPE FOUNDATION	AURORA CO 80045	NONE	501C(3)	13123 E 16TH AVE	FURTHERANCE OF EXEMPT PURPOSE	15,000
KIDS IN NEED OF DENTISTRY	DENVER CO 80210	NONE	501C(3)	2465 S DOWNING ST #210	FURTHERANCE OF EXEMPT PURPOSE	1,000
JUDI'S HOUSE	DENVER CO 80206	NONE	501C(3)	1741 GAYLORD ST	FURTHERANCE OF EXEMPT PURPOSE	
REACH OUT AND READ	BOSTON MA 02120	NONE	501C(3)	56 ROLAND STREET STE 100D	FURTHERANCE OF EXEMPT PURPOSE	5,000
YAKUTAT SCHOOL DISTRICT	YAKUTAT AK 99689	NONE	501C(3)	PO BOX 429	FURTHERANCE OF EXEMPT PURPOSE	11,500
CO YOUTH TENNIS FOUNDATION	DENVER CO 80209	NONE	501C(3)	3300 E BAYAUD AVE #201	FURTHERANCE OF EXEMPT PURPOSE	3,000
CHILDRENS HOSPITAL OF LOS ANGELES	LOS ANGELES CA 90027	NONE	501C(3)	4650 SUNSET BLVD #29	FURTHERANCE OF EXEMPT PURPOSE	20,000
BATES COLLEGE	LEWISTON ME 04240	NONE	501C(3)	2 ANDREWS ROAD	FURTHERANCE OF EXEMPT PURPOSE	10,000
FIRST DESCENTS	DENVER CO 80204	NONE	501C(3)	767 SANTA FE DRIVE	FURTHERANCE OF EXEMPT PURPOSE	25,000
LONE TREE ARTS CENTER	LONE TREE CO 80124	NONE	501C(3)	10075 COMMONS STREET	FURTHERANCE OF EXEMPT PURPOSE	3,000
TRU COMMUNITY CARE	LAFAYETTE CO 80026	NONE	501C(3)	2594 TRAILRIDGE DRIVE EAS	FURTHERANCE OF EXEMPT PURPOSE	8,000
SPEECH&LANGUAGE DEVELOPMENT CENTER	BUENA PARK CA 90620-3614	NONE	501C(3)	8699 HOLDER STREET	FURTHERANCE OF EXEMPT PURPOSE	5,000
HOMEBOY INDUSTRIES	LOS ANGELES CA 90012	NONE	501C(3)	130 W BRUNO STREET	FURTHERANCE OF EXEMPT PURPOSE	10,000
GIRLS INC OF ORANGE COUNTY	COSTA MESA CA 92627	NONE	501C(3)	1815 ANAHEIM AVE	FURTHERANCE OF EXEMPT PURPOSE	20,000
CO AGRICULTURA LEADERSHIP FOUNDATIO	CASTLE ROCK CO 80104	NONE	501C(3)	PO BOX 581	FURTHERANCE OF EXEMPT PURPOSE	2,000
DOROTHY RAMON LEARNING CENTER	BANNING CA 92220	NONE	501C(3)	PO BOX 1510	FURTHERANCE OF TAX EXEMPT PURPOSE	10,000
MY LIFELINE	DENVER CO 80222	NONE	501C(3)	1355 S. COLORADO BLVD.	FURTHERANCE OF TAX EXEMPT PURPOSE	20,000

Federal Statements

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

Name	Address	Relationship	Status	Purpose	Amount
HEYDAY BOOKS	BERKELEY CA 94709	PO BOX 9145	NONE	FURTHERANCE OF EXEMPT PURPOSE	5,000
SEGERSTROM CENTER FOR THE ARTS	COSTA MESA CA 92626	600 TOWN CENTER DRIVE	501(C)(3)	FURTHERANCE OF TAX EXEMPT PURPOSE	12,000
HEYDAY PRESS	BERKELEY CA 94703	1633 UNIVERSITY AVE.	501(C)(3)	PROMOTE CALIFORNIA CULTURE	10,000
THE BUTTERFLY PAVILION	WESTMINSTER CO 80020	6252 W. 104TH AVE	501(C)(3)	PORMOTE INVERTEBRATE RESEARCH	1,000
UKULELE KIDS CLUB	PLANTATION FL 33324	10097 CLEARY BLVD. STE110	501(C)(3)	DONATE UKULELES TO CHILDREN	
COLORADO YOUNG LEADERS	DENVER CO 80209	994 S. YORK ST	501(C)(3)	TO CULTIVATE YOUNG LEADERS	
NATIONAL BISON FOUNDATION	RENO NV 89502	1330 CAPITAL BLVD SUITE A	501(C)(3)	RESEARCH AND EDUCATION	2,500
TEXAS A AND M UNIVERSITY FOUNDATION	GALVESTON TX 77553	200 SEAWOLF PARKWAY	501(C)(3)	SCHOLARSHIPS	10,000
ST. BALDRICKS FOUNDATION	MONROVIA CA 91016	1333 S MAYFLOWER AV	PC	CHILDHOOD CANCER RESEARCH	1,000
ATTENTION HOMES	BOULDER CO 80302	1443 SPRUCE ST	PC	SERVICING HOMELESS YOUTH	5,000
POINT LOBOS FOUNDATION	CARMEL CA 93922	PO BOX 221789	PC	SUPPORT LOBOS STATE PARK	10,000
DEL MONTE FOREST CONSERVANCY	PEBBLE BEACH CA 93953	3101 FOREST LAKE RD STE 1	PC	CONSERVE COASTAL DEL MONTE FOREST	10,000
TOTAL					<u>235,000</u>