

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
▶ Go to www.irs.gov/Form990PF for instructions and the latest information

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning

, and ending

Name of foundation

A Employer identification number

THE GREENLEE FAMILY FOUNDATION**84-1354541**

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

400 E. SIMPSON STREET

Room/suite

G3

B Telephone number

(303) 666-8720

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

LAFAYETTE, CO 80026-2350C 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 changeD 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 foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationF If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)

\$ 1,510,090.

J Accounting method

☒ Cash☐ Accrual☐ Other (specify)

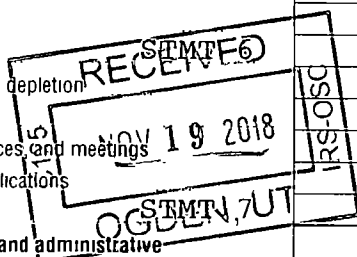
(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received			N/A	
2 Check ☒ if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	110.	110.		STATEMENT 1
4 Dividends and interest from securities	40,370.	40,370.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	57,091.			
b Gross sales price for all assets on line 6a	450,676.			
7 Capital gain net income (from Part IV, line 2)		57,091.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	6,469.	6,469.		STATEMENT 3
12 Total. Add lines 1 through 11	104,040.	104,040.		
13 Compensation of officers, directors, trustees, etc.	45,000.	4,500.		40,500.
14 Other employee salaries and wages				
15 Pension plans, employee benefits	4,537.	454.		4,083.
16a Legal fees				
b Accounting fees	360.	36.		324.
c Other professional fees	9,781.	9,781.		0.
17 Interest	1,165.	1,165.		0.
18 Taxes	484.	484.		0.
19 Depreciation and depletion				
20 Occupancy	12,756.	1,275.		11,481.
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses	6,920.	6,920.		0.
24 Total operating and administrative expenses. Add lines 13 through 23	81,003.	24,615.		56,388.
25 Contributions, gifts, grants paid	21,000.			21,000.
26 Total expenses and disbursements. Add lines 24 and 25	102,003.	24,615.		77,388.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	2,037.			
b Net investment income (if negative, enter -0-)		79,425.		
c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	21,698.		
	2 Savings and temporary cash investments	19,331.	54,604.	54,604.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	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 STMT 9	1,146.	858.	858.
	b Investments - corporate stock STMT 10	1,159,257.	1,267,768.	1,267,768.
	c Investments - corporate bonds	11,485.	0.	0.
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 11		175,924.	186,200.	186,200.
14 Land, buildings, and equipment basis ▶ 3,403.				
Less accumulated depreciation STMT 12 ▶ 3,403.				
15 Other assets (describe ▶ SECURITY DEPOSIT)		660.	660.	660.
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		1,389,501.	1,510,090.	1,510,090.
17 Accounts payable and accrued expenses				
18 Grants payable				
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 13)	9,427.	5,323.	
	23 Total liabilities (add lines 17 through 22)	9,427.	5,323.	
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	1,380,074.	1,504,767.	
	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	1,380,074.	1,504,767.	
30 Total net assets or fund balances	1,380,074.	1,504,767.		
31 Total liabilities and net assets/fund balances	1,389,501.	1,510,090.		

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	1,380,074.
2 Enter amount from Part I, line 27a	2	2,037.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	122,656.
4 Add lines 1, 2, and 3	4	1,504,767.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,504,767.

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				
b SEE ATTACHED STATEMENTS				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b			
c			
d			
e 450,676.		393,585.	57,091.

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	
a			
b			
c			
d			
e			57,091.

2 Capital gain net income or (net capital loss) $\left\{ \begin{array}{l} \text{If gain, also enter in Part I, line 7} \\ \text{If (loss), enter -0- in Part I, line 7} \end{array} \right\}$		2	57,091.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

☐ Yes ☒ No

If "Yes," the foundation 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	93,841.	1,405,721.	.066756
2015	82,351.	1,477,148.	.055750
2014	68,019.	1,547,243.	.043961
2013	80,917.	1,159,522.	.069785
2012	86,884.	1,172,337.	.074112

2 Total of line 1, column (d)	2	.310364
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	.062073
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	1,428,746.
5 Multiply line 4 by line 3	5	88,687.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	794.
7 Add lines 5 and 6	7	89,481.
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	77,388.

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)	1	1,589.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations, enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	2	0.
3	Add lines 1 and 2	3	1,589.
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	1,589.
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	2,680.
b	Exempt foreign organizations - tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	0.
d	Backup withholding erroneously withheld	6d	0.
7	Total credits and payments Add lines 6a through 6d	7	2,680.
8	Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	0.
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	1,091.
11	Enter the amount of line 10 to be Credited to 2018 estimated tax 1,091. Refunded ☐	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b 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
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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?		
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 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	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 tax year beginning in 2017? See the 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

N/A

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.GREENLEEFAMILYFOUNDATION.ORG</u>	13	X
14 The books are in care of ► <u>ROBERT C. GREENLEE, EXEC. DIRECTOR</u> Telephone no ► <u>(303) 666-8720</u> Located at ► <u>400 E. SIMPSON STREET, SUITE G3, LAFAYETTE, CO</u> ZIP+4 ► <u>80026-2350</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A
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 ►	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? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ► ☐	1b	X
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? ☐ Yes ☒ No If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 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)

		Yes	No
5a During the year, did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	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		
If "Yes," attach the statement required by Regulations section 53.4945-5(d)	☐ Yes ☐ No		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No	6b	X
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			
If "Yes" to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROBERT C. GREENLEE	EXECUTIVE DIRECTOR			
400 E. SIMPSON STREET, SUITE G3				
LAFAYETTE, CO 80026-2350	40.00	45,000.	0.	0.
DIANE M. GREENLEE	PRESIDENT			
400 E. SIMPSON STREET, SUITE G3				
LAFAYETTE, CO 80026-2350	2.00	0.	0.	0.
ROBERT D. GREENLEE	SECRETARY			
400 E. SIMPSON STREET, SUITE G3				
LAFAYETTE, CO 80026-2350	2.00	0.	0.	0.
ANNE KEMP	TRUSTEE			
400 E. SIMPSON STREET, SUITE G3				
LAFAYETTE, CO 80026-2350	2.00	0.	0.	0.

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

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

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

0

Paid Employees, and Contractors (continued)

(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		0

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		

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1	N/A	
2		
	All other program-related investments See instructions	
3		
Total. Add lines 1 through 3		0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,414,034.
b	Average of monthly cash balances	1b	35,810.
c	Fair market value of all other assets	1c	660.
d	Total (add lines 1a, b, and c)	1d	1,450,504.
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	1,450,504.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	21,758.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,428,746.
6	Minimum investment return. Enter 5% of line 5	6	71,437.

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	71,437.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	1,589.
b	Income tax for 2017 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,589.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	69,848.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	69,848.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	69,848.

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	77,388.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	77,388.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	77,388.

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				69,848.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2017				
a From 2012	28,667.			
b From 2013	24,259.			
c From 2014				
d From 2015	9,615.			
e From 2016	24,415.			
f Total of lines 3a through e	86,956.			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$	77,388.			
a Applied to 2016, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2017 distributable amount				69,848.
e Remaining amount distributed out of corpus	7,540.			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below.	94,496.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount - see instr			0.	
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)	0.			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7	28,667.			
9 Excess distributions carryover to 2018 Subtract lines 7 and 8 from line 6a	65,829.			
10 Analysis of line 9				
a Excess from 2013	24,259.			
b Excess from 2014				
c Excess from 2015	9,615.			
d Excess from 2016	24,415.			
e Excess from 2017	7,540.			

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

N/A

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

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

Tax year	Prior 3 years			(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))

SEE STATEMENT 14

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

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., 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

SEE STATEMENT 16

SEE STATEMENT 15

- 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 HANDS OF THE CARPENTER 16097 S. GOLDEN ROAD GOLDEN, CO 80401	N/A	PUBLIC CHARITY	OPERATING SUPPORT	1,000.
ROCKY MOUNTAIN MICROFINANCE INSTITUTE 1209 W. 10TH AVENUE DENVER, CO 80204	N/A	PUBLIC CHARITY	OPERATING SUPPORT	20,000.
Total				3a 21,000.
b Approved for future payment NONE				
Total				3b 0.

Part XVI-A

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
		14	110.	
		14	40,370.	
		18	6,469.	
		18	57,091.	
	0.		104,040.	0.
		13		104,040.

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B

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)
--------------	--

[illegible]

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) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b. If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here  

Signature of officer or trustee _____ Date 11/15/16 Title _____

May the IRS discuss this return with the preparer shown below? See instr. ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	ARIC T HILMAS CPA	ARIC T HILMAS CPA	11/14/18		P00075447
	Firm's name ▶ HILMAS & ASSOCIATES, LLC				Firm's EIN ▶ 84-1565922
	Firm's address ▶ 1371 HECLA DRIVE, SUITE D110 LOUISVILLE, CO 80027-2329			Phone no (303) 604-2191	

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a	1,153.846 SHS BLACKSTONE ALT MULTI-STRATEGY FUND	P	06/07/16	02/01/17
b	199.216 SHS COLUMBIA ACORN INTL FUND	P	02/01/17	08/01/17
c	647.549 SHS DOUBLELINE CORE FIXED INCOME FUND	P	06/07/16	02/01/17
d	413.462 SHS GATEWAY FUND	P	06/07/16	02/01/17
e	184.939 SHS VOYA GLOBAL REAL ESTATE FUND	P	02/02/17	08/01/17
f	938.776 SHS WASATCH EMERG MKTS SMALL CAP FUND	P	02/01/17	08/01/17
g	449.093 SHS ARTISAN INTERNATIONAL FUND	P	04/02/14	10/26/17
h	1,240.942 SHS BAIRD CORE PLUS BOND FUND	P	VARIOUS	02/01/17
i	795.165 SHS BOSTON PARTNERS LONG/SHORT RES FUND	P	04/02/14	02/01/17
j	605.110 SHS COLUMBIA ACORN INTERNATIONAL FUND	P	VARIOUS	08/01/17
k	265.516 SHS EV ATLANTA CAPITAL SMID CAP FUND	P	03/04/09	10/26/17
l	246.685 SHS INVESCO INTERNATIONAL GROWTH FUND	P	08/05/15	03/22/17
m	850.168 SHS TEMPLETON GLOBAL BOND FUND	P	VARIOUS	02/01/17
n	180.000 SHS TEMPLETON GLOBAL BOND FUND	P	VARIOUS	03/22/17
o	39.227 SHS VANGUARD 500 INDEX FUND	P	01/15/13	03/22/17

(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 11,975.		11,613.	362.
b 9,068.		7,900.	1,168.
c 6,975.		7,114.	<139.>
d 12,875.		12,393.	482.
e 3,655.		3,500.	155.
f 2,769.		2,300.	469.
g 14,575.		13,555.	1,020.
h 13,675.		13,941.	<266.>
i 12,475.		11,728.	747.
j 27,544.		22,978.	4,566.
k 8,000.		1,869.	6,131.
l 7,975.		8,216.	<241.>
m 10,168.		9,744.	424.
n 2,178.		1,866.	312.
o 8,475.		5,325.	3,150.

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

(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	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			362.
b			1,168.
c			<139.>
d			482.
e			155.
f			469.
g			1,020.
h			<266.>
i			747.
j			4,566.
k			6,131.
l			<241.>
m			424.
n			312.
o			3,150.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)

If gain, also enter in Part I, line 8, column (c)

If (loss), enter "-0-" in Part I, line 8

3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a	3,005.334 SHS VOYA GLOBAL REAL ESTATE FUND	P	VARIOUS	08/01/17
b	3,295.237 SHS WASATCH EMERG MKTS SMALL CAP FUND	P	01/23/12	08/01/17
c	840.039 SHS ABERDEEN EMERGING MARKETS FUND	P	VARIOUS	01/12/17
d	10.615 SHS ABERDEEN EMERGING MARKETS FUND	P	12/22/16	01/12/17
e	532.670 SHS BARON EMERGING MARKETS FUND	P	VARIOUS	01/12/17
f	749.981 SHS BARON FIFTH AVENUE GROWTH FUND	P	VARIOUS	01/12/17
g	105.950 SHS COLUMBIA CONTRARIAN CORE FUND	P	VARIOUS	01/12/17
h	538.217 SHS COLUMBIA CONTRARIAN CORE FUND	P	VARIOUS	01/12/17
i	132.000 SHS DEUTSCHE XTRAC MSCI EAFE HEDGED EQ	P	11/04/16	02/10/17
j	104.000 SHS DEUTSCHE XTRAC MSCI EAFE HEDGED EQ	P	11/04/16	05/03/17
k	38.000 SHS INVESCO QQQ TRUST ETF	P	01/12/17	02/10/17
l	153.000 SHS INVESCO QQQ TRUST ETF	P	01/12/17	06/13/17
m	113.000 SHS INVESCO S&P INTL LOW VOLATILITY FD	P	02/10/17	05/03/17
n	95.000 SHS ISHARES CORE US AGGREG BOND ETF	P	VARIOUS	03/22/17
o	324.448 SHS JOHCM INTERNATIONAL SELECT FUND	P	05/05/15	01/12/17

(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 59,392.		48,894.	10,498.
b 9,721.		7,810.	1,911.
c 10,775.		12,607.	<1,832.>
d 136.		130.	6.
e 6,026.		6,182.	<156.>
f 14,597.		13,857.	740.
g 2,456.		2,352.	104.
h 12,475.		12,254.	221.
i 3,791.		3,388.	403.
j 3,156.		2,669.	487.
k 4,842.		4,649.	193.
l 21,433.		18,718.	2,715.
m 3,559.		3,376.	183.
n 10,301.		10,430.	<129.>
o 6,171.		6,708.	<537.>

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			10,498.
b			1,911.
c			<1,832.>
d			6.
e			<156.>
f			740.
g			104.
h			221.
i			403.
j			487.
k			193.
l			2,715.
m			183.
n			<129.>
o			<537.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)

If gain, also enter in Part I, line 8, column (c)

If (loss), enter "-0-" in Part I, line 8

3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a	63.955 SHS JOHCM INTERNATIONAL SELECT FUND	P	VARIOUS	05/03/17
b	310.160 SHS JOHCM INTERNATIONAL SELECT FUND	P	10/18/16	05/03/17
c	10,000 JP MORGAN CD EFFICIENTE ETF	P	01/23/12	01/31/17
d	417.352 SHS PIMCO FOREIGN BOND FUND USD HEDGED	P	07/22/16	06/13/17
e	64.000 SHS PIMCO HIGH YIELD CORP BOND FUND	P	11/04/16	03/23/17
f	65.000 SHS PIMCO HIGH YIELD CORP BOND FUND	P	11/04/16	06/13/17
g	402.576 SHS PIMCO INCOME FUND	P	07/22/16	10/26/17
h	120.822 SHS PRIMECAP ODYSSEY AGGR GROWTH FUND	P	09/26/14	05/03/17
i	88.000 SHS SCHWAB US LARGE CAP GROWTH FUND	P	02/10/17	03/22/17
j	73.000 SHS SCHWAB US TIPS FUND	P	06/13/17	10/26/17
k	84.000 SHS SPDR S&P 500 INDEX ETF	P	VARIOUS	05/03/17
l	40.000 SHS SPDR S&P 500 INDEX ETF	P	VARIOUS	10/26/17
m	80.000 SHS VANGUARD FTSE EXTENDED MARKET ETF	P	01/24/12	06/13/17
n	45.000 SHS VANGUARD FTSE EXTENDED MARKET ETF	P	01/24/12	10/26/17
o	117.000 SHS VANGUARD FTSE DEVELOPED MARKETS ETF	P	10/10/13	02/10/17

(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 1,280.		1,318.	<38.>
b 6,208.		6,047.	161.
c 11,606.		10,000.	1,606.
d 4,400.		4,391.	9.
e 6,382.		6,253.	129.
f 6,610.		6,351.	259.
g 4,980.		4,844.	136.
h 4,479.		3,911.	568.
i 5,275.		5,201.	74.
j 4,013.		4,040.	<27.>
k 20,041.		17,368.	2,673.
l 10,226.		8,551.	1,675.
m 8,240.		4,424.	3,816.
n 4,858.		2,489.	2,369.
o 4,475.		4,673.	<198.>

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

(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	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<38.>
b			161.
c			1,606.
d			9.
e			129.
f			259.
g			136.
h			568.
i			74.
j			<27.>
k			2,673.
l			1,675.
m			3,816.
n			2,369.
o			<198.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)

If gain, also enter in Part I, line 8, column (c)
If (loss), enter "-0-" in Part I, line 8

3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	167.000 SHS VANGUARD FTSE EMERGING MARKETS ETF	P	10/18/16	01/12/17
b	53.000 SHS VANGUARD RUSSELL 2000 ETF	P	09/15/15	01/12/17
c	35.000 SHS VANGUARD RUSSELL 2000 ETF	P	09/15/15	02/10/17
d	OVATION ALTERNATIVE INCOME FUND, LP ST CAP GAIN	P	VARIOUS	12/31/17
e	OVATION ALTERNATIVE INCOME FUND, LP LT CAP LOSS	P	VARIOUS	12/31/17
f	OVATION ALTERNATIVE INCOME FUND, LP 1231 GAIN	P	VARIOUS	12/31/17
g	CAPITAL GAINS DIVIDENDS			
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 6,221.		6,341.	<120.>
b 5,705.		4,951.	754.
c 3,873.		3,269.	604.
d 2,690.			2,690.
e		1,097.	<1,097.>
f 2,610.			2,610.
g 5,291.			5,291.
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<120.>
b			754.
c			604.
d			2,690.
e			<1,097.>
f			2,610.
g			5,291.
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	57,091.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
DEPARTMENT OF THE TREASURY	59.	59.	
DEPARTMENT OF THE TREASURY	51.	51.	
TOTAL TO PART I, LINE 3	110.	110.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB & CO., INC.	19,120.	3,830.	15,290.	15,290.	
CHARLES SCHWAB & CO., INC.	10,739.	1,461.	9,278.	9,278.	
OVATION ALTERNATIVE INCOME FUND, LP	15,802.	0.	15,802.	15,802.	
TO PART I, LINE 4	45,661.	5,291.	40,370.	40,370.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OVATION ALTERNATIVE INCOME FUND, LP - ORDINARY INCOME	6,469.	6,469.	
TOTAL TO FORM 990-PF, PART I, LINE 11	6,469.	6,469.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	360.	36.		324.
TO FORM 990-PF, PG 1, LN 16B	360.	36.		324.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	9,781.	9,781.		0.
TO FORM 990-PF, PG 1, LN 16C	9,781.	9,781.		0.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	484.	484.		0.
TO FORM 990-PF, PG 1, LN 18	484.	484.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT EXPENSES	6,920.	6,920.		0.
TO FORM 990-PF, PG 1, LN 23	6,920.	6,920.		0.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
NONTAXABLE DISTRIBUTIONS	343.
UNREALIZED GAIN ON INVESTMENTS	122,313.
TOTAL TO FORM 990-PF, PART III, LINE 3	122,656.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
10,000 FHLMC NTS 2.060%	X		858.	858.
TOTAL U.S. GOVERNMENT OBLIGATIONS			858.	858.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			858.	858.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
3,751 SHS TEMPLETON GLOBAL BOND FUND	44,449.	44,449.
2,370 SHS EATON VANCE ATLANTA SMID CAP FUND	72,279.	72,279.
843 SHS OPPENHEIMER DEVELOPING MKTS FUND	36,219.	36,219.
6,804 SHS BAIRD CORE PLUS BOND FUND	76,342.	76,342.
274 SHS ABERDEEN EMERGING MKTS FUND	4,423.	4,423.
143 SHS SCHWAB INTL EQUITY ETF	4,872.	4,872.
178 SHS VANGUARD EXTENDED MKT ETF	19,888.	19,888.
186 SHS VANGUARD FTSE ALL WORLD EX US ETF	10,178.	10,178.
738 SHS VANGUARD 500 INDEX FUND	182,234.	182,234.
1,031 SHS PIMCO INCOME FUND	12,793.	12,793.
452 SHS PRIMECAP ODYSSEY AGGR GROWTH FUND	20,027.	20,027.
242 SHS POWERSHARES S&P 500 LOW VOLAT ETF	11,553.	11,553.
143 SHS VANGUARD FTSE DEVELOPED MKTS ETF	6,415.	6,415.
2,569 SHS ARTISAN INTERNATIONAL FUND	85,410.	85,410.
3,754 SHS DOUBLELINE CORE FIXED INCOME FUND	41,180.	41,180.
330 SHS BARON EMERGING MARKETS FUND	5,074.	5,074.
959 SHS COLUMBIA CONTRARIAN CORE FUND	25,186.	25,186.
716 SHS ISHARES MSCI ACWI EX US ETF	35,764.	35,764.
338 SHS SPDR S&P 500 ETF	90,199.	90,199.

THE GREENLEE FAMILY FOUNDATION

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2,508 SHS BOSTON PARTNERS LONG/SHORT RES FUND	42,668.	42,668.
2,396 SHS INVESCO INTERNATIONAL GROWTH FUND	87,069.	87,069.
137 SHS JOHCM INTERNATIONAL SELECT FUND	3,088.	3,088.
764 SHS ISHARES CORE US AGGREGATE BOND ETF	83,528.	83,528.
104 SHS VANGUARD RUSSELL 2000 ETF	12,718.	12,718.
3,887 SHS BLACKSTONE ALT MULTI-STRATEGY FUND	41,712.	41,712.
1,281 SHS GATEWAY FUND	42,852.	42,852.
519 SHS PIMCO FOREIGN BOND FUND USD HEDGED	5,542.	5,542.
2,380 SHS PIMCO INV GRADE CORP BOND FUND	25,087.	25,087.
281 SHS VANGUARD FTSE EMERGING MKTS ETF	12,901.	12,901.
544 SHS VANGUARD GLOBAL EX-US REAL ESTATE ETF	32,912.	32,912.
377 SHS VANGUARD REIT ETF	31,284.	31,284.
2,435 SHS GRANDEUR PEAK INTL STALWARTS FUND	37,138.	37,138.
39 SHS POWERSHARES QQQ TRUST ETF	6,075.	6,075.
552 SHS FEDERATED INST HIGH YIELD BOND FUND	5,522.	5,522.
170 SHS GATEWAY FUND	5,679.	5,679.
263 SHS OAKMARK INTERNATIONAL FUND	7,508.	7,508.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,267,768.	1,267,768.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OVATION ALTERNATIVE INCOME FUND, LP	FMV	186,200.	186,200.
TOTAL TO FORM 990-PF, PART II, LINE 13		186,200.	186,200.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT 12
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
OFFICE FURNITURE	520.	520.	0.
LAPTOP COMPUTER	2,883.	2,883.	0.
TOTAL TO FM 990-PF, PART II, LN 14	3,403.	3,403.	0.

FORM 990-PF

OTHER LIABILITIES

STATEMENT 13

DESCRIPTION

BOY AMOUNT

EOY AMOUNT

CREDIT CARD PAYABLE

20.

0.

PAYROLL TAXES WITHHELD - EMPLOYEE

9,407.

5,323.

TOTAL TO FORM 990-PF, PART II, LINE 22

9,427.

5,323.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 14

NAME OF MANAGER

DIANE M. GREENLEE

ROBERT D. GREENLEE

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 15

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

STEPHANY PRECOURT, MANAGING DIRECTOR WWW.GREENLEEFAMILYFOUNDATION.ORG
400 E. SIMPSON STREET, SUITE G3
LAFAYETTE, CO 80026-2350

TELEPHONE NUMBER

(303) 666-8720

FORM AND CONTENT OF APPLICATIONS

THE FOUNDATION DOES NOT ACCEPT UNSOLICITED PROPOSALS. TO BE CONSIDERED FOR A GRANT YOU MUST FIRST SUBMIT A ONE-PAGE LETTER OF INQUIRY. THIS LETTER SHOULD INCLUDE OR ADDRESS THE FOLLOWING:

- 1.) ORGANIZATION'S NAME AND ADDRESS
- 2.) CONTACT PERSON AND TELEPHONE NUMBER
- 3.) HISTORY AND MISSION STATEMENT
- 4.) PURPOSE AND AMOUNT OF GRANT REQUEST
- 5.) HOW PROPOSAL MEETS FUNDING FOCUS

ORGANIZATIONS THAT THE FOUNDATION IS INTERESTED IN WILL THEN BE CONTACTED TO SET UP A SITE VISIT AND TO COMPLETE A FULL PROPOSAL. WE ACCEPT THE COLORADO COMMON GRANT APPLICATION FORM. TERMS AND CONDITIONS APPLY TO ALL

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE FOUNDATION DOES NOT MAKE GRANTS TO INDIVIDUALS, GOVERNMENTS, OR POLITICAL OR RELIGIOUS GROUPS, BUT DOES PROVIDE FUNDING IN A WIDE SPECTRUM OF AREAS TO 501(C)(3) ORGANIZATIONS. THE FOUNDATION GIVES GEOGRAPHIC PREFERENCE TO COLORADO CHARITIES, PARTICULARLY IN THE DENVER METRO AREA, INCLUDING BOULDER AND BROOMFIELD COUNTIES. THE GREENLEE FAMILY FOUNDATION IS INTERESTED IN PROGRAMS/PROJECTS THAT FOCUS ON THE FOLLOWING FUNDING AREAS WITH AN EMPHASIS TO PROMOTE INDIVIDUAL SELF SUFFICIENCY: 1.) DIRECT SERVICE PROGRAMS, 2.) LIFE SKILLS TRAINING, 3.) LEADERSHIP PROGRAMS, 4.) INDIVIDUAL DEVELOPMENT ACCOUNTS, 5.) EMPLOYMENT PROGRAMS, 6.) VOCATIONAL TRAINING, AND 7.) TECHNICAL ASSISTANCE. PLEASE CHECK OUT OUR WEBSITE AT WWW.GREENLEEFAMILYFOUNDATION.ORG FOR ADDITIONAL INFORMATION.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A - 2D (CONTINUATION)

STATEMENT 16

FORM AND CONTENT OF APPLICATIONS

GRANTS. ACCEPTANCE OF A PROPOSAL DOES NOT GUARANTEE FUNDING. PLEASE SEE
OUR WEBSITE AT WWW.GREENLEEFAMILYFOUNDATION.ORG FOR ADDITIONAL INFORMATION.

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FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	OFFICE FURNITURE	09/10/99	200DB	7.00	HY17	HY17	520.				520.	520.		0.	520.
2	LAPTOP COMPUTER	08/23/04	200DB	5.00	HY17	HY17	2,883.			1,442.	1,441.	1,441.		0.	1,441.
	* TOTAL 990-PF PG 1 DEPR						3,403.			1,442.	1,961.	1,961.		0.	1,961.