

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
2018
Open to Public Inspection

For calendar year 2018, or tax year beginning 01-01-2018 , and ending 12-31-2018

Name of foundation HUMMEL FAMILY FOUNDATION		A Employer identification number 47-4921414
Number and street (or P O box number if mail is not delivered to street address) 760 WHALERS WAY NO B102	Room/suite	B Telephone number (see instructions) (970) 348-0450
City or town, state or province, country, and ZIP or foreign postal code FORT COLLINS, CO 80525		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		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) ▶ \$ <u>65,764,681</u>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis)</i>	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

	Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>	(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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	348,568	348,568		
	4 Dividends and interest from securities	888,781	858,312		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	375,079			
	b Gross sales price for all assets on line 6a	41,453,443			
	7 Capital gain net income (from Part IV, line 2)		375,079		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	1,612,428	1,581,959			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	6,075	6,075		0
	c Other professional fees (attach schedule)	137,685	137,685		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	46,978	46,978		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	190,738	190,738		0
	25 Contributions, gifts, grants paid	3,258,000			3,258,000
26 Total expenses and disbursements. Add lines 24 and 25	3,448,738	190,738		3,258,000	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-1,836,310				
b Net investment income (if negative, enter -0-)		1,391,221			
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	1,973,088	1,521,937	1,521,937
	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)	18,438,064	9,729,521	9,709,438
	b Investments—corporate stock (attach schedule)	22,669,949	27,637,155	29,345,901
	c Investments—corporate bonds (attach schedule)	5,861,504	6,140,021	6,207,654
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)	12,468,018	14,545,679	18,979,751	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	61,410,623	59,574,313	65,764,681	
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 <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0	0	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0	0	
29 Retained earnings, accumulated income, endowment, or other funds	61,410,623	59,574,313		
30 Total net assets or fund balances (see instructions)	61,410,623	59,574,313		
31 Total liabilities and net assets/fund balances (see instructions) .	61,410,623	59,574,313		

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	61,410,623
2 Enter amount from Part I, line 27a	2	-1,836,310
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	59,574,313
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	59,574,313

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 See Additional Data Table			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	2	375,079
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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))
2017	3,017,490	65,540,956	0.046040
2016	5,000	60,664,498	0.000082
2015	0	325,478	0.000000
2014			
2013			

2 Total of line 1, column (d)	2	0.046122
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	0.015374
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	65,443,213
5 Multiply line 4 by line 3	5	1,006,124
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	13,912
7 Add lines 5 and 6	7	1,020,036
8 Enter qualifying distributions from Part XII, line 4	8	3,258,000

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)

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for 2018 estimated tax payments. Total tax due is 3,230.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question text, 'Yes', and 'No' checkboxes. Questions cover political activities, unrelated business income, and asset requirements.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-14 regarding controlled entities, distribution to donor advised funds, public inspection requirements, and books in care of.

Located at 760 WHALERS WAY STE B102 FORT COLLINS CO ZIP+4 80525

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.

Table with 3 columns: Question, Yes, No. Row 16 regarding interest in or authority over a bank, securities, or other financial account in a 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.

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

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			Yes	No
(1)	Carry on propagand, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions.		5b	
	Organizations relying on a current notice regarding disaster assistance check here.	<input type="checkbox"/>		
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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

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
ROBERT C HUMMEL 760 WHALERS WAY STE B-102 FORT COLLINS, CO 80525	TRUSTEE 5 00	0	0	0
CAROLE HUMMEL 760 WHALERS WAY STE B-102 FORT COLLINS, CO 80525	TRUSTEE 5 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. ▶		0

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	
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	65,082,862
b	Average of monthly cash balances.	1b	1,356,948
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	66,439,810
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	66,439,810
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	996,597
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	65,443,213
6	Minimum investment return. Enter 5% of line 5.	6	3,272,161

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	3,272,161
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	13,912
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	13,912
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	3,258,249
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	3,258,249
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	3,258,249

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	3,258,000
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	3,258,000
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	13,912
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	3,244,088

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				3,258,249
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			3,257,273	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2018				
a From 2013.				
b From 2014.				
c From 2015.				
d From 2016.				
e From 2017.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ <u>3,258,000</u>				
a Applied to 2017, but not more than line 2a			3,257,273	
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 2018 distributable amount.				727
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2018 (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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
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 2017 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				3,257,522
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 2013 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2014.				
b Excess from 2015.				
c Excess from 2016.				
d Excess from 2017.				
e Excess from 2018.				

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 2018, 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)

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

	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
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))

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. 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

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total ▶ 3a				
b <i>Approved for future payment</i>				
Total ▶ 3b				

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

Part XVII

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

	Yes	No
1a(1)		No
1a(2)		No
1b(1)		No
1b(2)		No
1b(3)		No
1b(4)		No
1b(5)		No
1b(6)		No
1c		No

(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) (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

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 ***** 2019-11-15 *****

Signature of officer or trustee Date 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 <input type="checkbox"/>	PTIN
	MICHELE SORENSEN		2019-11-15		P00841377
	Firm's name ▶ MICHELE F SORENSEN PC				Firm's EIN ▶ 20-2320888
	Firm's address ▶ 501 S CHERRY ST SUITE 660 DENVER, CO 80246				Phone no (303) 333-1001

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 FEDERAL HOME LOAN BANKS		2018-04-24	2018-07-24
1 FEDERAL HOME LOAN BANKS		2018-04-24	2018-08-21
FEDERAL HOME LOAN BANKS		2018-04-24	2018-09-26
FEDERAL HOME LOAN BANKS		2018-01-30	2018-02-06
FEDERAL HOME LOAN BANKS		2018-03-28	2018-05-08
US TREASURY BILLS		2017-10-11	2018-02-22
US TREASURY BILLS		2017-10-11	2018-03-14
US TREASURY BILLS		2017-10-11	2018-05-08
US TREASURY BILLS		2018-07-02	2018-07-17
US TREASURY BILLS		2018-07-02	2018-07-17

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
990,241		990,265	-24
247,566		247,566	0
297,056		297,080	-24
498,949		498,976	-27
597,387		597,378	9
1,982,855		1,984,780	-1,925
594,885		595,434	-549
297,665		297,717	-52
299,549		299,558	-9
1,597,634		1,597,640	-6

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-24
			0
			-24
			-27
			9
			-1,925
			-549
			-52
			-9
			-6

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
US GOVT SECURITIES		2018-01-18	2018-09-26
1 DISCOVERY COMMUNICATIONS BONDS		2017-10-13	2018-10-03
NATIONAL RURAL UTIL COOP BONDS		2017-04-19	2018-01-22
NORTHROP GRUMMAN CORP BONDS		2017-10-18	2018-05-18
QUALCOMM INC BONDS		2017-05-23	2018-05-07
BANK OF MONTREAL BONDS		2018-07-10	2018-10-31
US TREASURY BONDS 2 375%		2017-12-12	2018-01-16
US TREASURY NOTE 875%		2017-10-18	2018-02-06
US TREASURY NOTE 875%		2017-06-30	2018-05-31
US TREASURY NOTE 1 375%		2018-03-16	2018-12-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
29,121,348		29,121,348	0
138,538		144,217	-5,679
123,365		125,054	-1,689
143,517		149,930	-6,413
125,500		125,250	250
94,890		94,887	3
85,520		86,352	-832
206,580		206,580	0
143,000		143,000	0
246,895		246,895	0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) 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	
			0
			-5,679
			-1,689
			-6,413
			250
			3
			-832
			0
			0
			0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
US TREASURY NOTE 1 75%		2017-07-21	2018-05-04
1 US TREASURY NOTE 2 000%		2018-02-21	2018-09-24
US TREASURY NOTE 2 000%		2018-04-14	2018-04-06
US TREASURY NOTE 2 375%		2018-05-14	2018-05-14
US TREASURY NOTES 1 375%		2017-09-29	2018-05-07
US TREASURY NOTES 1 375%		2017-09-29	2018-07-11
US TREASURY NOTES 1 500%		2018-05-03	2018-06-15
US TREASURY NOTES 1 500%		2017-06-28	2018-03-20
US TREASURY NOTES 1 875%		2018-03-16	2018-06-12
COCA-COLA CO 1 150%		2016-02-05	2018-04-02

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
133,448		134,930	-1,482
170,281		171,554	-1,273
133,306		138,626	-5,320
354,901		355,152	-251
413,995		416,437	-2,442
92,506		94,373	-1,867
125,325		125,345	-20
129,530		132,003	-2,473
140,996		141,971	-975
125,000		125,000	0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-1,482
			-1,273
			-5,320
			-251
			-2,442
			-1,867
			-20
			-2,473
			-975
			0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
EXXON MOBIL CORPORATION 1 305%		2016-01-08	2018-03-06
1 GOLDMAN SACHS GRP INC 3 342%		2017-09-20	2018-09-27
MORGAN STANLEY 2 500%		2016-01-13	2018-01-25
PUB SVC ELEC & GAS 2 300%		2016-02-11	2018-09-17
ROYAL BANK OF CANADA 1 500%		2016-06-02	2018-06-07
WALMART INC 1 900%		2017-10-11	2018-11-01
FEDERAL HOME LOAN BANK 1 750%		2016-01-11	2018-12-14
US TREASURY NOTE 1 375%		2017-07-21	2018-12-20
US TREASURY NOTE 2 000%		2016-06-24	2018-04-05
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
125,000		125,000	0
63,670		63,068	602
100,198		100,277	-79
125,000		125,000	0
155,000		154,912	88
136,683		139,797	-3,114
100,000		100,000	0
73,081		73,965	-884
478,086		511,047	-32,961
444,497			444,497

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			0
			602
			-79
			0
			88
			-3,114
			0
			-884
			-32,961
			444,497

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BOYS & GIRLS CLUBS OF LARIMER COUNTY 103 SMOKEY ST FORT COLLINS, CO 80525	NONE		CHARITABLE	8,000
BOYS & GIRLS CLUBS OF WELD COUNTY 2400 1ST AVENUE GREELEY, CO 80631	NONE		CHARITABLE	8,000
COLORADO FFA FOUNDATION 9101 E LOWRY BLVD DENVER, CO 80230	NONE		CHARITABLE	15,000
Total ▶ 3a				3,258,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
COLORADO STATE UNIVERSITY 501 W LAUREL STREET FORT COLLINS, CO 80523	NONE		EDUCATIONAL	200,000
NATIONAL CATTLEMEN'S ASSOCIATION 9110 EAST NICHOLS AVENUE CENTENNIAL, CO 80112	NONE		CHARITABLE	12,000
NATIONAL MUSEUM OF WILDLIFE ART 2820 RUNGUIS ROAD JACKSON, WY 83001	NONE		CHARITABLE	300,000
Total ▶ 3a				3,258,000

Form 990PF Part XV Line 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>				
OHIO STATE UNIVERSITY FOUNDATION 1480 WEST LANE AVENUE COLUMBUS, OH 43221	NONE		EDUCATIONAL	500,000
ROCKHURST HIGH SCHOOL 9301 STATE LINE RD KANSAS CITY, MO 64114	NONE		EDUCATIONAL	15,000
ROCKHURST UNIVERSITY 1100 ROCKHURST ROAD KANSAS CITY, MO 64110	NONE		EDUCATIONAL	500,000
Total ▶ 3a				3,258,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
UNIVERSITY OF NORTHERN COLORADO BUSINESS SCHOOL 501 20TH ST GREELEY, CO 80639	NONE		EDUCATIONAL	200,000
UNIVERSITY OF COLORADO FOUNDATION 1800 NORTH GRANT ST DENVER, CO 80202	NONE		EDUCATIONAL	500,000
UNIVERSITY OF DENVER 2190 E ASBURY AVE DENVER, CO 80208	NONE		EDUCATIONAL	500,000
Total ▶ 3a				3,258,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
UNIVERSITY OF MISSOURI 407 REYNOLDS ALUMNI CENTER COLUMBIA, MO 65211	NONE		EDUCATIONAL	500,000
Total			▶ 3a	3,258,000

TY 2018 Accounting Fees Schedule**Name:** HUMMEL FAMILY FOUNDATION**EIN:** 47-4921414

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	6,075	6,075		0

TY 2018 Investments Corporate Bonds Schedule**Name:** HUMMEL FAMILY FOUNDATION**EIN:** 47-4921414**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	2,645,226	2,582,095
INTERNATIONAL BONDS	662,207	682,225
ISHARES IBOX HIGH YIELD FUND	1,507,370	1,504,729
SPDR BBG BARCLAYS CONVERTIBLE BOND FUND	1,325,218	1,438,605

TY 2018 Investments Corporate Stock Schedule**Name:** HUMMEL FAMILY FOUNDATION**EIN:** 47-4921414**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VANGUARD HIGH DIVIDEND YLD	1,765,776	1,983,909
VANGUARD S&P 500 ETF	6,509,602	7,875,588
ISHARES EDGE MSCI FUND	6,466,784	7,200,936
SCHWAB INTERNATIONAL EQUITY	5,168,875	5,300,401
VANGUARD FTSE EMERGING MKT ETF	659,626	739,863
OW SMALL & MID CAP FUND	4,534,794	4,044,752
PIMCO ST INSTITUTIONAL	1,287,021	1,274,477
MAINGATE MLP FUND	507,845	343,409
FIRST EAGLE OVERSEAS	367,405	316,341
OAKMARK INTERNATIONAL FUND	369,427	266,225

TY 2018 Investments Government Obligations Schedule**Name:** HUMMEL FAMILY FOUNDATION**EIN:** 47-4921414**US Government Securities - End
of Year Book Value:**

9,729,521

**US Government Securities - End
of Year Fair Market Value:**

9,709,438

**State & Local Government
Securities - End of Year Book
Value:**

0

**State & Local Government
Securities - End of Year Fair
Market Value:**

0

TY 2018 Other Assets Schedule**Name:** HUMMEL FAMILY FOUNDATION**EIN:** 47-4921414**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
FOOTHILLS MF LLC	2,491,838	2,491,838	3,321,770
MWATERFORD LLC	1,998,861	1,998,861	2,890,016
MH HHOUSE INVESTMENT LLC	2,370,064	2,137,230	4,221,878
BLACK GOLD OPPORTUNITY FUND	500,000	500,000	521,651
CAMBRIAN FUND LTD	250,000	250,000	246,015
SKI TIME SQUARE LIMITED	1,650,000	1,650,000	1,857,633
GREEN EQUITY INVESTORS VII LP	3,207,255	5,517,750	5,920,788

TY 2018 Other Professional Fees Schedule**Name:** HUMMEL FAMILY FOUNDATION**EIN:** 47-4921414

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	111,944	111,944		0
ADVISORY FEES	20,000	20,000		0
CONSULTING AND OTHER EXPENSE	5,741	5,741		0

TY 2018 Taxes Schedule**Name:** HUMMEL FAMILY FOUNDATION**EIN:** 47-4921414

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	38,978	38,978		0
FEDERAL EXCISE TAX	8,000	8,000		0