

Form **990-PF**

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

OMB No 1545-0047

2019

Department of the Treasury
Internal Revenue Service

▶ **Do not enter social security numbers on this form as it may be made public.**
▶ **Go to www.irs.gov/Form990PF for instructions and the latest information.**

Open to Public Inspection

For calendar year 2019 or tax year beginning , and ending

Name of foundation: Sapenas Foundation

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

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

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

A Employer identification number 20-4534830

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

G Check all that apply

Initial return Initial return of a former public charity

Final return Amended return

Address change Name change

H Check type of organization Section 501(c)(3) exempt private foundation **04**

Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 1,322,593

J Accounting method Cash Accrual

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

D 1 Foreign organizations, check here

2 Foreign organizations meeting the 85% test, check here and attach computation

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	124	124	124	
	4 Dividends and interest from securities	52,494	52,494	52,494	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-178,940			
	b Gross sales price for all assets on line 6a <u>814,034</u>				
	7 Capital gain net income (from Part IV, line 2)				
	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	-126,322	52,618	52,618		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	496	387	387	26
	24 Total operating and administrative expenses. Add lines 13 through 23	496	387	387	26
25 Contributions, gifts, grants paid	66,443			66,443	
26 Total expenses and disbursements. Add lines 24 and 25	66,939	387	387	66,469	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-193,261				
b Net investment income (if negative, enter -0-)		52,231			
c Adjusted net income (if negative, enter -0-)			52,231		

3/4

Received in
26 Batching Ogden

MAR 24 2020

RECEIVED
MAR 16 2020
OGDEN, UT
0113 IRS-OSC

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	2,965		
	2	Savings and temporary cash investments	59,003	39,095	39,095
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	1,406,353	1,235,966	1,283,498
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)				
14	Land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,468,321	1,275,061	1,322,593	
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 FASB ASC 958, check here ▶ <input checked="" type="checkbox"/>				
	and complete lines 24, 25, 29, and 30.				
	24	Net assets without donor restrictions	1,468,321	1,275,061	
	25	Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input type="checkbox"/>				
	and complete lines 26 through 30.				
	26	Capital stock, trust principal, or current funds			
27	Paid-in or capital surplus, or land, bldg, and equipment fund				
28	Retained earnings, accumulated income, endowment, or other funds				
29	Total net assets or fund balances (see instructions)	1,468,321	1,275,061		
30	Total liabilities and net assets/fund balances (see instructions)	1,468,321	1,275,061		

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 29 (must agree with end-of-year figure reported on prior year's return)	1	1,468,321
2	Enter amount from Part I, line 27a	2	-193,261
3	Other increases not included in line 2 (itemize) ▶ rounding error	3	1
4	Add lines 1, 2, and 3	4	1,275,061
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	1,275,061

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	See Attached Statement			
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				
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				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-178,940
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	-10,230

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))
2018	64,184	1,337,467	0 047989
2017	61,825	1,384,624	0 044651
2016	64,080	1,263,388	0 050721
2015	69,439	1,318,578	0 052662
2014	57,705	1,499,040	0 038495
2	Total of line 1, column (d)		2 0 234518
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 046904
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5		4 1,269,151
5	Multiply line 4 by line 3		5 59,528
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 522
7	Add lines 5 and 6		7 60,050
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 66,469

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	522
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	522
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	522
6	Credits/Payments		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	560
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	560
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	38
11	Enter the amount of line 10 to be Credited to 2020 estimated tax 38 Refunded	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
b		X
1b		X
c		X
1c		X
2		X
3		X
4a		X
4b	N/A	
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

		Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	X	
14	The books are in care of ▶ Tom Saponas Telephone no ▶ (719) 590-6608 Located at ▶ 5630 Butler Ct Colorado Springs CO ZIP+4 ▶ 80918-8121		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15		
16	At any time during calendar year 2019, 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 ▶		X

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

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

		Yes	No
1a	During the year, did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ▶ <input type="checkbox"/>	1b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b	X

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

5a	During the year, did the foundation pay or incur any amount to		Yes	No
(1)	Carry on propaganda, 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	N/A
	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? If "Yes" to 6b, file Form 8870		6b	X
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?		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(s) 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, and foundation managers and their compensation. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Thomas Saponas 5630 Butler Ct Colo Spgs, CO 80918	President 3 00	0		
Charlotte Saponas 5630 Butler Ct Colo Spgs, CO 80918	Secretary 50	0		
Robert Saponas 1980 Turnbull Dr Colo Spgs, CO 80921	Director 06	0		
Jennifer Saponas 7504 Via Sistina Street Las Vegas, NV 89131	Director 06	0		

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

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

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

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

3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
.....		
.....		
.....		
.....		
.....		
Total number of others receiving over \$50,000 for professional services		▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount	
1 NONE		
2		
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	1,239,929
b	Average of monthly cash balances	1b	48,549
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,288,478
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,288,478
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	19,327
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,269,151
6	Minimum investment return. Enter 5% of line 5	6	63,458

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	63,458
2a	Tax on investment income for 2019 from Part VI, line 5	2a	522
b	Income tax for 2019 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	522
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	62,936
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	62,936
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	62,936

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	66,469
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	66,469
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	522
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	65,947

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				62,936
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			66,433	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2019			0	
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ 66,469				
a Applied to 2018, but not more than line 2a			66,433	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2019 distributable amount				36
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	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				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				62,900
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

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

N/A

- 1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, 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)

	Tax year				(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4, for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
-
- 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 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
<p>a Paid during the year see attachment x x, CO 80909</p>			x	66,443
Total				▶ 3a 66,443
<p>b Approved for future payment</p>				
Total				▶ 3b 0

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

		496	387	387	26
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Investment resources	387	387	387	
2	Tax Software	70	0		
3	Corporate Registration	10	0		
4	postage	15	0		12
5	printing checks	14	0		14

Part I Line 6 - Gain/Loss from Sale of Assets Other Than Inventory

Amount

Short Term CG Distributions		Long Term CG Distributions																			
	Description	CUSIP#	Purchaser	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Valuation Method	Depreciation	Cost or Other Basis	net Gain or Loss										
1	1100 RRC		public	P	7/10/2018	3/20/2019	14,623	market		22,144	-7,521										
2	3000 SLCA		public	P	10/18/2018	3/18/2019	48,746	market		51,455	-2,709										
3	200 AMG		public	P	1/17/2017	3/15/2018	21,545	market		28,553	-7,008										
4	1300 AN		public	P	3/27/2017	3/15/2018	53,194	market		73,568	-20,374										
5	675 BAM		public	P	8/19/2013	3/18/2019	31,328	market		15,841	15,487										
6	750 CCL		public	P	7/5/2016	4/15/2019	40,307	market		32,896	7,411										
7	1350 KMI		public	P	11/23/2011	3/20/2019	27,265	market		37,269	-10,004										
8	30400 LQDT		public	P	12/8/2014	5/13/2019	200,011	market		478,461	-278,450										
9	LQDT Litigation		public	P	12/8/2014	3/15/2019	365	market		0	365										
10	ACAS Merger		public	P	6/6/2014	3/18/2019	799	market		0	799										
11	500 MKC		public	P	4/21/2016	3/18/2019	70,244	market		45,709	24,535										
12	6800 RDN		public	P	8/31/2012	3/18/2019	140,685	market		23,261	117,424										
13	2800 RRC		public	P	9/8/2017	3/20/2019	31,496	market		64,690	-33,194										
14	1170 TSMC		public	P	8/17/2011	3/15/2018	46,209	market		14,079	32,130										
15	1700 SLCA		public	P	5/3/2017	3/18/2019	27,623	market		71,915	-44,292										
16	800 WAB		public	P	10/22/2012	3/21/2019	59,594	market		33,133	26,461										
							Totals	814,034		992,974	-178,940										

Part IV - Capital Gains and Losses fro Tax on Investment Income

	Description	CUSIP#	Purchaser	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Valuation Method	Depre- ciation	Cost or Other Basis	net Gain or Loss	Amount	
												Short Term CG Distributions	Long Term CG Distributions
0													
1	1100 RRC	-	public	P	7/10/2018	3/20/2019	14,623	market	-	22,144	-7,521		
2	3000 SLCA	-	public	P	10/18/2018	3/18/2019	48,746	market	-	51,455	-2,709		
3	200 AMG	-	public	P	1/17/2017	3/15/2018	21,545	market	-	28,553	-7,008		
4	1300 AN	-	public	P	3/27/2017	3/15/2018	53,194	market	-	73,568	-20,374		
5	675 BAM	-	public	P	8/19/2013	3/18/2019	31,328	market	-	15,841	15,487		
6	750 CCL	-	public	P	7/5/2016	4/15/2019	40,307	market	-	32,896	7,411		
7	1350 KMI	-	public	P	11/23/2011	3/20/2019	27,265	market	-	37,269	-10,004		
8	30400 LQDT	-	public	P	12/8/2014	5/13/2019	200,011	market	-	478,461	-278,450		
9	LQDT Litigation	-	public	P	12/8/2014	3/15/2019	365	market	-	0	365		
10	ACAS Merger	-	public	P	6/6/2014	3/18/2019	799	market	-	0	799		
11	500 MKC	-	public	P	4/21/2016	3/18/2019	70,244	market	-	45,709	24,535		
12	6800 RDN	-	public	P	8/31/2012	3/18/2019	140,685	market	-	23,261	117,424		
13	2800 RRC	-	public	P	9/8/2017	3/20/2019	31,496	market	-	64,690	-33,194		
14	1170 TSMC	-	public	P	8/17/2011	3/15/2018	46,209	market	-	14,079	32,130		
15	1700 SLCA	-	public	P	5/3/2017	3/18/2019	27,623	market	-	71,915	-44,292		
16	800 WAB	-	public	P	10/22/2012	3/21/2019	59,594	market	-	33,133	26,461		
							Totals	814,034		992,974	-178,940		

Part II Line 10b - Investments - Corporate Stock

		Start		End		Start	End
Security	Shares	Book Value (at cost)	Book Value (at cost)	Market Value	Market Value	Market Value	Market Value
1	AMG	200	28,553	-	19,488	-	-
2	AN	1,600	73,568	-	57,120	-	-
3	ARCC	9,698	159,272	159,272	151,095	180,868	180,868
4	ARCC	12,600	203,878	203,878	196,308	234,990	234,990
5	BAM	675	15,841	-	25,886	-	-
6	CCL	750	32,897	-	36,975	-	-
7	KIM	1,350	37,269	-	20,763	-	-
8	LQDT	30,400	478,461	-	187,568	-	-
9	MKC	500	45,708	-	69,620	-	-
10	RDN	6,800	23,261	-	111,248	-	-
11	RRC	2,800	64,690	-	26,796	-	-
12	RRC	1,300	22,144	-	12,441	-	-
13	TSM	1,170	14,079	-	43,184	-	-
14	TEVA	3,500	50,230	50,230	53,970	34,300	34,300
15	TEVA	15,676		194,665		153,625	
16	WAB	800	33,133	-	56,200	-	-
17	SLCA	1,700	71,915	-	17,306	-	-
	SLCA	3,000	51,455		30,540		
18	SCHM	2,825		156,954		169,924	
19	SCHM	5,991		156,989		163,974	
20	SCHA	2,225		156,991		168,299	
21	SCHK	5,623		156,987		177,518	
			1,406,354	1,235,966	1,116,508	1,283,498	

Attachment for Part XV Supplemental Information

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
	If recipient is an individual, see Note below	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
1	TESSA, 435 Gold Pass Heights, Colo Spgs CO 80906	public	support for victims of domestic violence	1,000
2	Mercy's Gate, PO Box 26416, Colo Spgs, CO 80936	public	rent subsidy	2,500
3	Christian Healing Network, 2125 E LaSalle, Colo Spgs, CO 80909	public	low income healthcare	1,000
4	Kids on Bikes, 1026 S Tejon St, Colo Spgs, CO 80903	public	bicycles for low income youth	1,000
5	Eastern Plains Community Pantry, 701 4th Street, Calahan, CO 80808	public	food pantry	1,000
6	Pikes Peak Habitat for Humanity, 2802 N Prospect St, Colo Spgs CO 80907	public	house construction	6,000
7	The Gazette-El Pomar Foundation Empty Stocking Fund, 30 S Prospect St, Colo Spgs CO 80903	public	gifts for Christmas	1,000
8	CU Foundation, 1420 Austin Bluffs Pkwy, Colo Spgs CO 80918	public	TheatreWorks & Scholarships	27,500
9	Out Loud Colo Spgs Men's Chorus, 1110 Valkenburg Dr, Colo Spgs, CO 80907	public	Gay Mens Chorus	1,600
10	National Mill Dog Rescue, PO Box 88468, Colo Spgs, CO 80908	public	puppy mill dog rescue	1,000
11	Safe Harbor Lab Rescue, 601 16th Street, #C322 Golden, CO 80401	public	Labrador dog placement	1,000
12	Springs Rescue Mission, 5 W Las Vegas St, Colo Spgs, CO 80903	public	homeless shelter	1,000
13	Colorado Springs PFLAG, PO Box 49131, Colo Spgs, CO 80949	public	support for GLBT parents	1,000
14	Calvary United Methodist Church, 4210 Austin Bluffs Pkwy, Colo Spgs, CO 80918	public	Stephen Ministry + Literacy + Pastor Discretionary	2,043
15	Partners in Housing 455 Gold Pass Heights, Colo Spgs, CO 80906	public	Homeless housing assistance	1,000
16	Trails & Open Space Coalition, 702 East Boulder Street Suite 200, Colo Spgs CO 8090	public	trail construction	2,000
17	Sisters HOPE, PO Box 250732, West Bloomfield, MI 48325	public	breast cancer retreat	3,000
18	Assoc for Frontotemporal Dementias, 290 King of Prussia Rd Suite 320, Radnor, PA 19087	public	medical research	1,000
19	Big Brothers Big Sisters of Colorado, Pikes Peak, 111 S Tejon St, Suite 302, Colo Spgs, CO 80903	public	single parent support	2,500
20	Rock Ledge Ranch Living History Assoc, PO Box 6299, Colo Spgs, CO 80934	public	support for horse program	500
21	Inside/Out Youth Services, 223 North Wahsatch Ave Suite 101, Colorado Springs, CO 80903	public	GLBT Youth Support	1,000
22	The Place, 423 E Cucharras St, Colorado Springs, CO 80903	public	youth homeless shelter	5,000
23	Family Promise, 519 N Tejon St Colo Spgs, CO 80903	public	family homeless shelter	1,000
24	NAMI Colorado Springs, 1615 S Murray Blvd, Colo Spgs, CO 80916	public	Mental Health Advocacy	300
25	Pikes Peak Summit Complex, P O Box 1575, MC 060, Colorado Springs, CO 80901	public	Pikes Peak Summit House	500

total \$ 66,443