September 15, 2008

The Community Foundation
Serving Boulder County
1123 Spruce Street
Boulder, CO 80302-4001

Dear Debbie:

Enclosed is your 2007 Federal Return of Organization Exempt from Income Tax. The original should be signed at the bottom of page nine. No tax is payable with the filing of this return. Mail your Federal return on or before November 17, 2008 to:

DEPARTMENT OF TREASURY
INTERNAL REVENUE SERVICE
OGDEN, UT 84201-0027

Enclosed is your 2007 Federal Exempt Organization Business Income Tax Return. The original should be signed at the bottom of page two. You will receive a refund of $1,600. Mail your Federal return on or before November 17, 2008 to:

DEPARTMENT OF TREASURY
INTERNAL REVENUE SERVICE
OGDEN, UT 84201-0027

Also enclosed is your 2007 Colorado Corporation Income Tax Return. The original should be signed at the bottom of the form. There is no balance due. Mail the Colorado return on or before October 15, 2007, to:

COLORADO DEPARTMENT OF REVENUE
DENVER, CO 80261-0006

Please be sure to call us if you have any questions.

Sincerely,

Mark Kightlinger, CPA
### REVENUE

<table>
<thead>
<tr>
<th>Description</th>
<th>2007</th>
<th>2006</th>
<th>DIFF</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions, Gifts, and Grants</td>
<td>7,254,045</td>
<td>8,093,864</td>
<td>-839,819</td>
</tr>
<tr>
<td>Program Service Revenue</td>
<td>46,682</td>
<td>63,259</td>
<td>-16,577</td>
</tr>
<tr>
<td>Dividends &amp; Interest from Securities</td>
<td>1,356,357</td>
<td>1,489,961</td>
<td>-133,604</td>
</tr>
<tr>
<td>Other Investment Income</td>
<td>8,131</td>
<td>103,490</td>
<td>-95,359</td>
</tr>
<tr>
<td>Net Gain (Loss) - Noninv. Assets/Disp.</td>
<td>1,740,633</td>
<td>860,932</td>
<td>879,701</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>10,405,848</td>
<td>10,611,506</td>
<td>-205,658</td>
</tr>
</tbody>
</table>

### EXPENSES

<table>
<thead>
<tr>
<th>Description</th>
<th>2007</th>
<th>2006</th>
<th>DIFF</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program Services</td>
<td>5,586,616</td>
<td>5,551,536</td>
<td>35,080</td>
</tr>
<tr>
<td>Management and General</td>
<td>632,219</td>
<td>238,841</td>
<td>393,378</td>
</tr>
<tr>
<td>Fundraising</td>
<td>400,413</td>
<td>363,740</td>
<td>36,673</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td>6,619,248</td>
<td>6,154,117</td>
<td>465,131</td>
</tr>
</tbody>
</table>

### NET ASSETS OR FUND BALANCES

<table>
<thead>
<tr>
<th>Description</th>
<th>2007</th>
<th>2006</th>
<th>DIFF</th>
</tr>
</thead>
<tbody>
<tr>
<td>Excess or (Deficit) for the Year</td>
<td>3,786,600</td>
<td>4,457,389</td>
<td>-670,789</td>
</tr>
<tr>
<td>Net Assets/Fund Bal. at Beg. of Year</td>
<td>35,434,804</td>
<td>30,525,108</td>
<td>4,909,696</td>
</tr>
<tr>
<td>Other Changes in Net Assets/Fund Bal</td>
<td>-111,786</td>
<td>452,307</td>
<td>-564,093</td>
</tr>
<tr>
<td>Net Assets/Fund Bal. at End of Year</td>
<td>39,109,618</td>
<td>35,434,804</td>
<td>3,674,814</td>
</tr>
<tr>
<td></td>
<td>2007</td>
<td>2006</td>
<td>DIFF</td>
</tr>
<tr>
<td>------------------------</td>
<td>-------</td>
<td>-------</td>
<td>-------</td>
</tr>
<tr>
<td>REVENUE</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>INCOME (LOSS) FROM PARTNERSHIPS</td>
<td>-11,086</td>
<td>10,964</td>
<td>-22,050</td>
</tr>
<tr>
<td>TOTAL REVENUE</td>
<td>-11,086</td>
<td>10,964</td>
<td>-22,050</td>
</tr>
<tr>
<td>DEDUCTIONS</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOTAL DEDUCTIONS</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>UNRELATED BUSINESS TAXABLE INCOME</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>UNRELATED BUS TAXABLE INC (LINE 30)</td>
<td>-11,086</td>
<td>10,964</td>
<td>-22,050</td>
</tr>
<tr>
<td>UNRELATED BUS TAXABLE INC (LINE 32)</td>
<td>-11,086</td>
<td>10,964</td>
<td>-22,050</td>
</tr>
<tr>
<td>SPECIFIC DEDUCTION</td>
<td>0</td>
<td>1,000</td>
<td>1,000</td>
</tr>
<tr>
<td>UNRELATED BUSINESS TAXABLE INCOME</td>
<td>-11,086</td>
<td>9,964</td>
<td>-21,050</td>
</tr>
<tr>
<td>TAX COMPUTATION</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>INCOME TAX</td>
<td>0</td>
<td>1,495</td>
<td>-1,495</td>
</tr>
<tr>
<td>NET TAX</td>
<td>0</td>
<td>1,495</td>
<td>-1,495</td>
</tr>
<tr>
<td>PAYMENTS AND CREDITS</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ESTIMATED TAX PAYMENTS</td>
<td>1,600</td>
<td>1,200</td>
<td>400</td>
</tr>
<tr>
<td>TOTAL PAYMENTS AND CREDITS</td>
<td>1,600</td>
<td>1,304</td>
<td>296</td>
</tr>
<tr>
<td>REFUND OR AMOUNT DUE</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TAX DUE</td>
<td>0</td>
<td>191</td>
<td>-191</td>
</tr>
<tr>
<td>OVERPAYMENT</td>
<td>1,600</td>
<td>0</td>
<td>1,600</td>
</tr>
<tr>
<td>REFUND</td>
<td>1,600</td>
<td>0</td>
<td>1,600</td>
</tr>
<tr>
<td>TAX RATES</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MARGINAL TAX RATE</td>
<td>0.0%</td>
<td>15.0%</td>
<td>-15.0%</td>
</tr>
<tr>
<td>EFFECTIVE TAX RATE</td>
<td>0.0%</td>
<td>15.0%</td>
<td>-15.0%</td>
</tr>
</tbody>
</table>
**Form 990**

**Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

<table>
<thead>
<tr>
<th>A</th>
<th>For the 2007 calendar year, or tax year beginning , 2007, and ending .</th>
</tr>
</thead>
</table>

**B**
- Address change
- Name change
- Initial return
- Termination
- Amended return

**C**
- THE COMMUNITY FOUNDATION
- SERVING BOULDER COUNTY
- 1123 SPRUCE STREET
- BOULDER, CO 80302-4001

**D**
- Employer Identification Number
- 84-1171836

**E**
- Telephone number
- (303) 442-0436

**F**
- Accounting method:
  - [ ] Cash
  - [x] Accrual
  - Other (specify)

**G**
- Web site: [WWW.COMMFOUNDED.ORG](http://WWW.COMMFOUNDED.ORG)

**J**
- Organization type (check only one)
  - [x] 501(c)
  - [ ] 4947(a)(1)
  - [ ] 527

**K**
- Check here [ ] if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than $25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

**L**
- Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 [ ] 10,405,848.

**Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances**

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Contributions, gifts, grants, and similar amounts received:</td>
<td></td>
</tr>
<tr>
<td>a</td>
<td>Contributions to donor advised funds.</td>
<td>6,308,259.</td>
</tr>
<tr>
<td>b</td>
<td>Direct public support (not included on line 1a).</td>
<td>945,786.</td>
</tr>
<tr>
<td>c</td>
<td>Indirect public support (not included on line 1a).</td>
<td></td>
</tr>
<tr>
<td>d</td>
<td>Government contributions (grants) (not included on line 1a).</td>
<td></td>
</tr>
<tr>
<td>e</td>
<td>Total (add lines a through d) (cash):</td>
<td>5,190,453.</td>
</tr>
<tr>
<td>f</td>
<td>Total (add lines e through 10) (cash):</td>
<td>5,190,453.</td>
</tr>
<tr>
<td>g</td>
<td>Total (add lines e through 10) (noncash):</td>
<td>2,063,592.</td>
</tr>
<tr>
<td>h</td>
<td>Total (add lines e through 10):</td>
<td>7,254,045.</td>
</tr>
<tr>
<td>2</td>
<td>Program service revenue including government fees and contracts (from Part VII, line 93)</td>
<td>46,682.</td>
</tr>
<tr>
<td>3</td>
<td>Membership dues and assessments.</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>Interest on savings and temporary cash investments.</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>Dividends and interest from securities.</td>
<td>1,356,357.</td>
</tr>
<tr>
<td>6a</td>
<td>Gross rents.</td>
<td></td>
</tr>
<tr>
<td>b</td>
<td>Less: rental expenses.</td>
<td></td>
</tr>
<tr>
<td>c</td>
<td>Net rental income or (loss). Subtract line 6b from line 6a.</td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>Other investment income (describe)</td>
<td>8,131.</td>
</tr>
</tbody>
</table>

**Part II**

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>8a</td>
<td>Gross amount from sales of assets other than inventory:</td>
</tr>
<tr>
<td>b</td>
<td>Less: cost or other basis and sales expenses</td>
</tr>
<tr>
<td>c</td>
<td>Gain or (loss) (attach schedule)</td>
</tr>
<tr>
<td>d</td>
<td>Net gain or (loss). Combine line 8c, columns (A) and (B).</td>
</tr>
<tr>
<td>9</td>
<td>Special events and activities (attach schedule). If any amount is from gaming, check here [ ]</td>
</tr>
<tr>
<td>a</td>
<td>Gross revenue (not including $ of contributions reported on line 1b)</td>
</tr>
<tr>
<td>b</td>
<td>Less: direct expenses other than fundraising expenses</td>
</tr>
<tr>
<td>c</td>
<td>Net income or (loss) from special events. Subtract line 9b from line 9a</td>
</tr>
<tr>
<td>10a</td>
<td>Gross sales of inventory, less returns and allowances.</td>
</tr>
<tr>
<td>b</td>
<td>Less: cost of goods sold</td>
</tr>
<tr>
<td>c</td>
<td>Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a</td>
</tr>
<tr>
<td>11</td>
<td>Other revenue (from Part VII, line 103)</td>
</tr>
<tr>
<td>12</td>
<td>Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11.</td>
</tr>
<tr>
<td>13</td>
<td>Program services (from line 44, column (B))</td>
</tr>
<tr>
<td>14</td>
<td>Management and general (from line 44, column (C))</td>
</tr>
<tr>
<td>15</td>
<td>Fundraising (from line 44, column (D))</td>
</tr>
<tr>
<td>16</td>
<td>Payments to affiliates (attach schedule)</td>
</tr>
<tr>
<td>17</td>
<td>Total expenses. Add lines 16 and 44, column (A).</td>
</tr>
</tbody>
</table>

**Statement**

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>18</td>
<td>Excess or (deficit) for the year. Subtract line 17 from line 12.</td>
</tr>
<tr>
<td>19</td>
<td>Net assets or fund balances at beginning of year (from line 73, column (A))</td>
</tr>
<tr>
<td>20</td>
<td>Other changes in net assets or fund balances (attach explanation)</td>
</tr>
<tr>
<td>21</td>
<td>Net assets or fund balances at end of year. Combine lines 18, 19, and 20.</td>
</tr>
</tbody>
</table>

BAA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

TEEA0199L 12/27/07 Form 990 (2007)
### Part II Statement of Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See instruct.)

<table>
<thead>
<tr>
<th></th>
<th>(A) Total</th>
<th>(B) Program services</th>
<th>(C) Management and general</th>
<th>(D) Fundraising</th>
</tr>
</thead>
<tbody>
<tr>
<td>22a</td>
<td>Grants paid from donor advised funds (attach sch) SEE STMT 4</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(cash $ 575,815.)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>non-cash $</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>If this amount includes foreign grants, check here.</td>
<td>□</td>
<td></td>
<td></td>
</tr>
<tr>
<td>22a</td>
<td>$ 575,815.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>22b</td>
<td>Other grants and allocations (att sch) SEE STM</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(cash $ 4600173.)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>non-cash $</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>If this amount includes foreign grants, check here.</td>
<td>□</td>
<td></td>
<td></td>
</tr>
<tr>
<td>22b</td>
<td>$ 4,600,173.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>23</td>
<td>Specific assistance to individuals (attach schedule).</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>24</td>
<td>Benefits paid to or for members (attach schedule).</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>25a</td>
<td>Compensation of current officers, directors, key employees, etc. listed in Part V-A.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>25b</td>
<td>Compensation of former officers, directors, key employees, etc. listed in Part V-B.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>25c</td>
<td>Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>26</td>
<td>Salaries and wages of employees not included on lines 25a, b, and c.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>27</td>
<td>Pension plan contributions not included on lines 25a, b, and c.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>28</td>
<td>Employee benefits not included on lines 25a - 27.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>29</td>
<td>Payroll taxes.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>30</td>
<td>Professional fundraising fees</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>31</td>
<td>Accounting fees.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>32</td>
<td>Legal fees.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>33</td>
<td>Supplies.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>34</td>
<td>Telephone.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>35</td>
<td>Postage and shipping.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>36</td>
<td>Occupancy</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>37</td>
<td>Equipment rental and maintenance.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>38</td>
<td>Printing and publications.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>39</td>
<td>Travel.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>40</td>
<td>Conferences, conventions, and meetings</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>41</td>
<td>Interest.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>42</td>
<td>Depreciation, depletion, etc (attach schedule).</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>43</td>
<td>Other expenses not covered above (itemize):</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>44</td>
<td>Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B) - (D), carry these totals to lines 11 - 15).</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Joint Costs.** Check □ if you are following SOP 98-2.  

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? □ Yes □ No  
If ‘Yes,’ enter (i) the aggregate amount of these joint costs $ ; (ii) the amount allocated to Program services $ ; (iii) the amount allocated to Management and general $ ; and (iv) the amount allocated to Fundraising $ .
form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. how the public perceives an organization in such cases may be determined by the information presented on its return. therefore, please make sure the return is complete and accurate and fully describes, in part iii, the organization’s programs and accomplishments.

what is the organization’s primary exempt purpose? see statement 7

all organizations must describe their exempt purpose achievements in a clear and concise manner. state the number of clients served, publications issued, etc. discuss achievements that are not measurable. (section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

<table>
<thead>
<tr>
<th>a</th>
<th>education and outreach - awards are made recognizing exemplary non-profit organizations. the business community and non-profit organizations are brought together to strengthen the non-profit sector and educate donors &amp; potential donors.</th>
<th>305,590</th>
</tr>
</thead>
<tbody>
<tr>
<td>b</td>
<td>grant making - the purpose of the foundation is to encourage philanthropy, to provide opportunities to improve the quality of life in boulder county communities and to benefit future generations. grantmaking is the heart of this activity.</td>
<td>5,281,026</td>
</tr>
<tr>
<td>c</td>
<td></td>
<td></td>
</tr>
<tr>
<td>d</td>
<td></td>
<td></td>
</tr>
<tr>
<td>e</td>
<td>other program services.</td>
<td></td>
</tr>
<tr>
<td>f</td>
<td>total of program service expenses (should equal line 44, column (b), program services)</td>
<td>5,586,616</td>
</tr>
</tbody>
</table>
### Part IV Balance Sheets (See the instructions.)

**Note:** Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

<table>
<thead>
<tr>
<th>(A) Beginning of year</th>
<th>(B) End of year</th>
</tr>
</thead>
<tbody>
<tr>
<td>45 Cash – non-interest-bearing</td>
<td>8,303,932.</td>
</tr>
<tr>
<td>46 Savings and temporary cash investments</td>
<td>45</td>
</tr>
<tr>
<td>47a Accounts receivable</td>
<td>46</td>
</tr>
<tr>
<td>47 b Less: allowance for doubtful accounts</td>
<td>47b</td>
</tr>
<tr>
<td>48a Pledges receivable</td>
<td>468,481.</td>
</tr>
<tr>
<td>48 b Less: allowance for doubtful accounts</td>
<td>1,035,235.</td>
</tr>
<tr>
<td>49 Grants receivable</td>
<td>49</td>
</tr>
<tr>
<td>50 a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)</td>
<td>50a</td>
</tr>
<tr>
<td>50 b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)</td>
<td>50b</td>
</tr>
<tr>
<td>51a Other notes and loans receivable (attach schedule)</td>
<td>1,587,709.</td>
</tr>
<tr>
<td>51 b Less: allowance for doubtful accounts</td>
<td>1,529,053.</td>
</tr>
<tr>
<td>52 Inventories for sale or use</td>
<td>52</td>
</tr>
<tr>
<td>53 Prepaid expenses and deferred charges</td>
<td>11,457.</td>
</tr>
<tr>
<td>54a Investments – publicly-traded securities</td>
<td>54a</td>
</tr>
<tr>
<td>54 b Investments – other securities (attach schedule)</td>
<td>54b</td>
</tr>
<tr>
<td>55a Investments – land, buildings, &amp; equipment: basis</td>
<td>73,988.</td>
</tr>
<tr>
<td>55 b Less: accumulated depreciation (attach schedule)</td>
<td>12,827.</td>
</tr>
<tr>
<td>56 Investments – other (attach schedule)</td>
<td>24,699,405.</td>
</tr>
<tr>
<td>57a Land, buildings, and equipment: basis</td>
<td>56</td>
</tr>
<tr>
<td>57 b Less: accumulated depreciation (attach schedule)</td>
<td>29,193,031.</td>
</tr>
<tr>
<td>58 Other assets, including program-related investments (describe &amp; attach schedule)</td>
<td>15,823.</td>
</tr>
<tr>
<td>59 Total assets (must equal line 74). Add lines 45 through 58</td>
<td>35,597,299.</td>
</tr>
<tr>
<td>60 Accounts payable and accrued expenses</td>
<td>334.</td>
</tr>
<tr>
<td>61 Grants payable</td>
<td>10,516.</td>
</tr>
<tr>
<td>62 Deferred revenue</td>
<td>65,000.</td>
</tr>
<tr>
<td>63 Loans from officers, directors, trustees, and key employees (attach schedule)</td>
<td>63</td>
</tr>
<tr>
<td>64a Tax-exempt bond liabilities (attach schedule)</td>
<td>64a</td>
</tr>
<tr>
<td>64b Mortgages and other notes payable (attach schedule)</td>
<td>64b</td>
</tr>
<tr>
<td>65 Other liabilities (describe &amp; attach schedule)</td>
<td>37,161.</td>
</tr>
<tr>
<td>66 Total liabilities. Add lines 60 through 65</td>
<td>37,589.</td>
</tr>
<tr>
<td>67 Unrestricted</td>
<td>37,941,205.</td>
</tr>
<tr>
<td>68 Temporarily restricted</td>
<td>1,774,083.</td>
</tr>
<tr>
<td>69 Permanently restricted</td>
<td>1,168,413.</td>
</tr>
<tr>
<td>70 Capital stock, trust principal, or current funds</td>
<td>70</td>
</tr>
<tr>
<td>71 Paid-in or capital surplus, or land, building, and equipment fund</td>
<td>71</td>
</tr>
<tr>
<td>72 Retained earnings, endowment, accumulated income, or other funds</td>
<td>72</td>
</tr>
<tr>
<td>73 Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)</td>
<td>35,434,804.</td>
</tr>
<tr>
<td>74 Total liabilities and net assets/fund balances. Add lines 66 and 73</td>
<td>39,109,618.</td>
</tr>
</tbody>
</table>

**Form 990 (2007) THE COMMUNITY FOUNDATION 84-1171836 Page 4**

**BAA**

TEEA0104L 08/02/07
### Part IV-A | Reconciliation of Revenue per Audited Financial Statements with Revenue per Return

| (a) | Total revenue, gains, and other support per audited financial statements | 10,231,863. |
| (b) | Amounts included on line (a) but not on Part I, line 12: | |
| 1 | Net unrealized gains on investments | b1 | -110,023. |
| 2 | Donated services and use of facilities | b2 | 161,676. |
| 3 | Recoveries of prior year grants | b3 | |
| 4 | Other (specify): | b4 | 25,074. |
| SEE STM 12 | | | |
| Add lines b1 through b4 | b | 76,727. |
| (c) | Subtract line b from line a | c | 10,155,136. |
| (d) | Amounts included on Part I, line 12, but not on line a: | d1 | |
| 1 | Investment expenses not included on Part I, line 6b | d2 | 250,712. |
| 2 | Other (specify): | d | 250,712. |
| SEE STM 13 | | | |
| Add lines d1 and d2 | d | |
| (e) | Total revenue (Part I, line 12). Add lines c and d | e | 10,405,848. |

### Part IV-B | Reconciliation of Expenses per Audited Financial Statements with Expenses per Return

| (a) | Total expenses and losses per audited financial statements | 6,710,279. |
| (b) | Amounts included on line (a) but not on Part I, line 17: | |
| 1 | Donated services and use of facilities | b1 | 161,676. |
| 2 | Prior year adjustments reported on Part I, line 20 | b2 | |
| 3 | Losses reported on Part I, line 20 | b3 | |
| 4 | Other (specify): | b4 | |
| Add lines b1 through b4 | b | 161,676. |
| (c) | Subtract line b from line a | c | 6,548,603. |
| (d) | Amounts included on Part I, line 17, but not on line a: | d1 | |
| 1 | Investment expenses not included on Part I, line 6b | d2 | 70,645. |
| 2 | Other (specify): | d | 70,645. |
| SEE STM 14 | | | |
| Add lines d1 and d2 | d | |
| (e) | Total expenses (Part I, line 17). Add lines c and d | e | 6,619,248. |

### Part V-A | Current Officers, Directors, Trustees, and Key Employees

<table>
<thead>
<tr>
<th>(A) Name and address</th>
<th>(B) Title and average hours per week devoted to position</th>
<th>(C) Compensation (if not paid, enter -0-)</th>
<th>(D) Contributions to employee benefit plans and deferred compensation plans</th>
<th>(E) Expense account and other allowances</th>
</tr>
</thead>
<tbody>
<tr>
<td>SEE STATEMENT 15</td>
<td></td>
<td>97,620.</td>
<td>15,500.</td>
<td>0.</td>
</tr>
</tbody>
</table>
Part V-A | Current Officers, Directors, Trustees, and Key Employees (continued)

75a Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings. Yes No

b Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If ‘Yes,’ attach a statement that identifies the individuals and explains the relationship(s). 75b X

c Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of ‘related organization’ 75c X

If ‘Yes,’ attach a statement that includes the information described in the instructions.

d Does the organization have a written conflict of interest policy? 75d X

Part V-B | Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits

(If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

<table>
<thead>
<tr>
<th>(A) Name and address</th>
<th>(B) Loans and Advances</th>
<th>(C) Compensation (if not paid, enter -0-)</th>
<th>(D) Contributions to employee benefit plans and deferred compensation plans</th>
<th>(E) Expense account and other allowances</th>
</tr>
</thead>
</table>

NONE

Part VI | Other Information (See the instructions.)

76 Did the organization make a change in its activities or methods of conducting activities? If ‘Yes,’ attach a detailed statement of each change. 76 X

77 Were any changes made in the organizing or governing documents but not reported to the IRS? 77 X

If ‘Yes,’ attach a conformed copy of the changes.

78a Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return? 78a X

b If ‘Yes,’ has it filed a tax return on Form 990-T for this year? 78b N/A

79 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If ‘Yes,’ attach a statement. 79 X

80a Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc, to any other exempt or nonexempt organization? 80a X

b If ‘Yes,’ enter the name of the organization and check whether it is exempt or nonexempt. 81a

81a Enter direct and indirect political expenditures. (See line 81 instructions.) 81a

b Did the organization file Form 1120-POL for this year? 81b X

BAA
### Part VI: Other Information (continued)

<table>
<thead>
<tr>
<th>Question</th>
<th>Result</th>
</tr>
</thead>
<tbody>
<tr>
<td>82a Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?</td>
<td>Yes (X), No ( )</td>
</tr>
<tr>
<td>b If ‘Yes,’ you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)</td>
<td>161,676</td>
</tr>
<tr>
<td>83a Did the organization comply with the public inspection requirements for returns and exemption applications?</td>
<td>Yes (X), No ( )</td>
</tr>
<tr>
<td>b Did the organization comply with the disclosure requirements relating to <em>quid pro quo</em> contributions?</td>
<td>Yes (X), No ( )</td>
</tr>
<tr>
<td>84a Did the organization solicit any contributions or gifts that were not tax deductible?</td>
<td>Yes (X), No ( )</td>
</tr>
<tr>
<td>b If ‘Yes,’ did the organization include with every solicitation an express statement that such contributions or gifts were tax deductible?</td>
<td>Yes (X), No ( )</td>
</tr>
<tr>
<td>85a 501(c)(4), (5), or (6). Were substantially all dues nondeductible by members?</td>
<td>501(c)(4) N/A, 501(c)(5) N/A, 501(c)(6) N/A</td>
</tr>
<tr>
<td>b Did the organization make only in-house lobbying expenditures of $2,000 or less?</td>
<td>N/A ( )</td>
</tr>
<tr>
<td>c Dues, assessments, and similar amounts from members.</td>
<td>N/A ( )</td>
</tr>
<tr>
<td>d Section 162(e) lobbying and political expenditures.</td>
<td>N/A ( )</td>
</tr>
<tr>
<td>e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices.</td>
<td>N/A ( )</td>
</tr>
<tr>
<td>f Taxable amount of lobbying and political expenditures (line 85d less 85e).</td>
<td>N/A ( )</td>
</tr>
<tr>
<td>g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?</td>
<td>N/A ( )</td>
</tr>
<tr>
<td>h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?</td>
<td>N/A ( )</td>
</tr>
<tr>
<td>86 501(c)(7) organizations. Enter:</td>
<td>N/A ( )</td>
</tr>
<tr>
<td>a Initiation fees and capital contributions included on line 12.</td>
<td>N/A ( )</td>
</tr>
<tr>
<td>b Gross receipts, included on line 12, for public use of club facilities.</td>
<td>N/A ( )</td>
</tr>
<tr>
<td>87 501(c)(12) organizations. Enter:</td>
<td>N/A ( )</td>
</tr>
<tr>
<td>a Gross income from members or shareholders.</td>
<td>N/A ( )</td>
</tr>
<tr>
<td>b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)</td>
<td>N/A ( )</td>
</tr>
<tr>
<td>88a At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3?</td>
<td>Yes (X), No ( )</td>
</tr>
<tr>
<td>b At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If ‘Yes,’ complete Part XI.</td>
<td>N/A ( )</td>
</tr>
<tr>
<td>89a 501(c)(3) organizations. Enter:</td>
<td>N/A ( )</td>
</tr>
<tr>
<td>Amount of tax imposed on the organization during the year under:</td>
<td>N/A ( )</td>
</tr>
<tr>
<td>section 4911</td>
<td>N/A ( )</td>
</tr>
<tr>
<td>section 4912</td>
<td>N/A ( )</td>
</tr>
<tr>
<td>section 4955</td>
<td>N/A ( )</td>
</tr>
<tr>
<td>b 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If ‘Yes,’ attach a statement explaining each transaction.</td>
<td>N/A ( )</td>
</tr>
<tr>
<td>c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958.</td>
<td>N/A ( )</td>
</tr>
<tr>
<td>d Enter: Amount of tax on line 89c, above, reimbursed by the organization.</td>
<td>N/A ( )</td>
</tr>
<tr>
<td>e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?</td>
<td>N/A ( )</td>
</tr>
<tr>
<td>f All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?</td>
<td>N/A ( )</td>
</tr>
<tr>
<td>g For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?</td>
<td>N/A ( )</td>
</tr>
<tr>
<td>90a List the states with which a copy of this return is filed</td>
<td>NONE</td>
</tr>
</tbody>
</table>

**BAA**

Form 990 (2007)
Part VI | Other Information (continued)

91c At any time during the calendar year, did the organization maintain an office outside of the United States? [ ] Yes [X] No

If 'Yes,' enter the name of the foreign country

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 — Check here [ ] Yes [ ] No

and enter the amount of tax-exempt interest received or accrued during the tax year. [ ] Yes [ ] No

Part VII | Analysis of Income-Producing Activities (See the instructions.)

Note: Enter gross amounts unless otherwise indicated.

93 Program service revenue:

a VARIOUS PROGRAMS

b

c

d

e Medicare/Medicaid payments

f

g Fees & contracts from government agencies

94 Membership dues and assessments.

95 Interest on savings & temporary cash invmvts.

96 Dividends & interest from securities.

97 Net rental income or (loss) from real estate:

a debt-financed property

b not debt-financed property

98 Net rental income or (loss) from pers prop.

99 Other investment income

100 Gain or (loss) from sales of assets other than inventory

101 Net income or (loss) from special events

102 Gross profit or (loss) from sales of inventory

103 Other revenue:

a

b

c

d

e

104 Subtotal (add columns (B), (D), and (E))

3,105,121.

105 Total (add line 104, columns (B), (D), and (E))

3,151,803.

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.

Part VIII | Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Line No. Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).

93 REGISTRATION AND EVENTS — REPRESENTS REVENUE FROM VARIETY OF SPECIFIC PROGRAMS, INCLUDING TECHNICAL ASSISTANCE AND TRAINING DEVELOPED TO STRENGTHEN THE INTERNAL CAPACITY OF NOT-FOR-PROFIT AGENCIES.

Part IX | Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity

(B) Percentage of ownership interest

(C) Nature of activities

(D) Total income

(E) End-of-year assets

TCFSO 100.000 % HOLDS THREE LLC'S 533,516. 3,423,778.

1123 SPRUCE STREET %

BOULDER, CO 80302 %

20-0690784 %

Note: If 'Yes' to (b), file Form 8870 and Form 4720 (see instructions).

Part X | Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? [ ] Yes [X] No

(a) Did the organization, during the year, pay premiums on a personal benefit contract? [ ] Yes [X] No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? [ ] Yes [X] No

Note: If 'Yes' to (b), file Form 8870 and Form 4720 (see instructions).
**Part XI** | Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13).

106 Did the reporting organization **make** any transfers **to** a controlled entity as defined in section 512(b)(13) of the Code? If ‘Yes,’ complete the schedule below for each controlled entity.

<table>
<thead>
<tr>
<th>(A) Name, address, of each controlled entity</th>
<th>(B) Employer Identification Number</th>
<th>(C) Description of transfer</th>
<th>(D) Amount of transfer</th>
</tr>
</thead>
<tbody>
<tr>
<td>a</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>b</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>c</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Totals</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

107 Did the reporting organization **receive** any transfers **from** a controlled entity as defined in section 512(b)(13) of the Code? If ‘Yes,’ complete the schedule below for each controlled entity.

<table>
<thead>
<tr>
<th>(A) Name, address, of each controlled entity</th>
<th>(B) Employer Identification Number</th>
<th>(C) Description of transfer</th>
<th>(D) Amount of transfer</th>
</tr>
</thead>
<tbody>
<tr>
<td>a</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>b</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>c</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Totals</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

**Yes** ☑  **No** ☑

**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 officer) is based on all information of which preparer has any knowledge.**

**Please Sign Here**

**Signature of officer**

**JOSEPHINE W. HEATH, PRESIDENT**

**Date**

---

**Paid Preparer’s Use Only**

**Preparer’s signature**

**MARK KIGHTLINGER, CPA**

**Date** 9/15/08

**Check if self-employed** ☑  **N/A**

**Preparer’s SSN or PTIN (See General Instruction X)**

**JOHNSON KIGHTLINGER GRAHAM & CO.**

**EIN** ☑  **N/A**

**Phone no.** ☑  **(303) 449-3830**

**BOULDER, CO 80304-4145**

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**Form 990 (2007)**
## Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See instructions. List each one. If there are none, enter 'None.')

<table>
<thead>
<tr>
<th>(a) Name and address of each employee paid more than $50,000</th>
<th>(b) Title and average hours per week devoted to position</th>
<th>(c) Compensation</th>
<th>(d) Contributions to employee benefit plans and deferred compensation</th>
<th>(e) Expense account and other allowances</th>
</tr>
</thead>
<tbody>
<tr>
<td>SEE STATEMENT 16</td>
<td></td>
<td>229,649</td>
<td>18,601</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td></td>
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</table>

Total number of other employees paid over $50,000: 0

## Part II – A Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See instructions. List each one (whether individuals or firms). If there are none, enter 'None.')

<table>
<thead>
<tr>
<th>(a) Name and address of each independent contractor paid more than $50,000</th>
<th>(b) Type of service</th>
<th>(c) Compensation</th>
</tr>
</thead>
<tbody>
<tr>
<td>NONE</td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>

Total number of others receiving over $50,000 for professional services: 0

## Part II – B Compensation of the Five Highest Paid Independent Contractors for Other Services

(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter 'None.' See instructions.)

<table>
<thead>
<tr>
<th>(a) Name and address of each independent contractor paid more than $50,000</th>
<th>(b) Type of service</th>
<th>(c) Compensation</th>
</tr>
</thead>
<tbody>
<tr>
<td>NONE</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
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<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Total number of other contractors receiving over $50,000 for other services: 0

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990 and Form 990-EZ.
**Part III Statements About Activities (See instructions.)**

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If ‘Yes,’ enter the total expenses paid or incurred in connection with the lobbying activities.</td>
<td>$ N/A</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.)</td>
<td></td>
<td></td>
<td>1</td>
<td>X</td>
</tr>
<tr>
<td></td>
<td>Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking ‘Yes’ must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is ‘Yes,’ attach a detailed statement explaining the transactions.)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>a. Sale, exchange, or leasing of property?</td>
<td></td>
<td>2a</td>
<td></td>
<td>X</td>
</tr>
<tr>
<td></td>
<td>b. Lending of money or other extension of credit?</td>
<td></td>
<td>2b</td>
<td></td>
<td>X</td>
</tr>
<tr>
<td></td>
<td>c. Furnishing of goods, services, or facilities?</td>
<td></td>
<td>2c</td>
<td></td>
<td>X</td>
</tr>
<tr>
<td></td>
<td>d. Payment of compensation (or payment or reimbursement of expenses if more than $1,000)?</td>
<td></td>
<td>2d</td>
<td></td>
<td>X</td>
</tr>
<tr>
<td></td>
<td>e. Transfer of any part of its income or assets?</td>
<td></td>
<td>2e</td>
<td></td>
<td>X</td>
</tr>
<tr>
<td>3a</td>
<td>Did the organization make grants for scholarships, fellowships, student loans, etc? (If ‘Yes,’ attach an explanation of how the organization determines that recipients qualify to receive payments.)</td>
<td>STMT 17</td>
<td>3a</td>
<td></td>
<td>X</td>
</tr>
<tr>
<td></td>
<td>b. Did the organization have a section 403(b) annuity plan for its employees?</td>
<td></td>
<td>3b</td>
<td></td>
<td>X</td>
</tr>
<tr>
<td></td>
<td>c. Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If ‘Yes,’ attach a detailed statement.</td>
<td></td>
<td>3c</td>
<td></td>
<td>X</td>
</tr>
<tr>
<td></td>
<td>d. Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?</td>
<td></td>
<td>3d</td>
<td></td>
<td>X</td>
</tr>
<tr>
<td>4a</td>
<td>Did the organization maintain any donor advised funds? If ‘Yes,’ complete lines 4b through 4g. If ‘No,’ complete lines 4f and 4g.</td>
<td></td>
<td>4a</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td></td>
<td>b. Did the organization make any taxable distributions under section 4966?</td>
<td></td>
<td>4b</td>
<td></td>
<td>X</td>
</tr>
<tr>
<td></td>
<td>c. Did the organization make a distribution to a donor, donor advisor, or related person?</td>
<td></td>
<td>4c</td>
<td></td>
<td>X</td>
</tr>
<tr>
<td></td>
<td>d. Enter the total number of donor advised funds owned at the end of the tax year.</td>
<td></td>
<td>4d</td>
<td>176</td>
<td></td>
</tr>
<tr>
<td></td>
<td>e. Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year.</td>
<td></td>
<td>4e</td>
<td>27,709,999</td>
<td></td>
</tr>
<tr>
<td></td>
<td>f. Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts</td>
<td></td>
<td>4f</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td></td>
<td>g. Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year.</td>
<td></td>
<td>4g</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>
I certify that the organization is not a private foundation because it is: (Please check only ONE applicable box.)

5  □ A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).

6  □ A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)

7  □ A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).

8  □ A federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).

9  □ A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). Enter the hospital’s name, city, and state ▶

10 □ An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(vii). (Also complete the Support Schedule in Part IV-A.)

11a □ An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vii). (Also complete the Support Schedule in Part IV-A.)

11b □ A community trust. Section 170(b)(1)(A)(vi). (Also complete the Support Schedule in Part IV-A.)

12 □ An organization that normally receives: (1) more than 33-1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions — subject to certain exceptions, and (2) no more than 33-1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the Support Schedule in Part IV-A.)

13 □ An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization: ▶

Provide the following information about the supported organizations. (See instructions.)

<table>
<thead>
<tr>
<th>(a) Name(s) of supported organization(s)</th>
<th>(b) Employer identification number (EIN)</th>
<th>(c) Type of organization (described in lines 5 through 12 above or IRC section)</th>
<th>(d) Is the supported organization listed in the supporting organization’s governing documents?</th>
<th>(e) Amount of support</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>Yes</td>
<td>0.</td>
</tr>
</tbody>
</table>

14 □ An organization organized and operated to test for public safety. Section 509(a)(4). (See instructions.)
### Part IV-A Support Schedule

**Note:** You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

#### Calendar year (or fiscal year beginning in) | (a) 2006 | (b) 2005 | (c) 2004 | (d) 2003 | (e) Total
--- | --- | --- | --- | --- | ---
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.) | 8,325,095. | 7,585,724. | 6,253,480. | 9,904,697. | 32,068,996. |
16 Membership fees received | | | | | 0. |
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization’s charitable, etc., purpose | 63,259. | 18,283. | 24,383. | 158,125. | 264,050. |
18 Gross income from interest, dividends, amounts rec’d from payments on securities loans (sec. 512(a)(3)), rents, royalties, income from similar sources, and unrelated business taxable income (less sec. 511 taxes) from businesses acquired by the organization after June 30, 1975 | 1,489,961. | 918,340. | 709,536. | 275,691. | 3,393,528. |
19 Net income from unrelated business activities not included in line 18 | | | | | 0. |
20 Tax revenues levied for the organization’s benefit and either paid to it or expended on its behalf | | | | | 0. |
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge | | | | | 0. |
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets | | | | | 0. |
23 Total of lines 15 through 22 | 9,878,315. | 8,522,347. | 6,987,399. | 10,338,513. | 35,726,574. |
24 Line 23 minus line 17 | 9,815,056. | 8,504,064. | 6,963,016. | 10,180,388. | 35,462,524. |
25 Enter 1% of line 23 | 98,783. | 85,223. | 69,874. | 103,385. | |
26 Organizations described on lines 10 or 11:
   a Enter 2% of amount in column (e), line 24 | 3,393,528. |
   b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2003 through 2006 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts | 7,354,000. |
   c Total support for section 509(a)(1) test: Enter line 24, column (e) | 35,462,524. |
   d Add: Amounts from column (e) for lines: 18 26b 24 7,354,000. |
   e Public support (line 26c minus line 26d total) | 24,714,996. |
   f Public support percentage (line 26e (numerator) divided by line 26c (denominator)) | 69.69 % |
27 Organizations described on line 12: N/A
   a For amounts included in lines 15, 16, and 17 that were received from a ‘disqualified person,’ prepare a list for your records to show the name of, and total amounts received in each year from, each ‘disqualified person.’ Do not file this list with your return. Enter the sum of such amounts for each year:
   b For any amount included in line 17 that was received from each person (other than ‘disqualified persons’), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) $5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year:
   c Add: Amounts from column (e) for lines: 15 16 17 20 21 27c
   d Add: Line 27a total and line 27b total | 27d
   e Public support (line 27c total minus line 27d total) | 27e
   f Total support for section 509(a)(2) test: Enter amount from line 23, column (e) | 27f
   g Public support percentage (line 27e (numerator) divided by line 27f (denominator)) | 27g %
   h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator)) | 27h %
28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.
Part V  Private School Questionnaire (See instructions.)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)  N/A

29  Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body? ...........................................................................................................  29

30  Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships? ..................................................................................................................  30

31  Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? ..............................................................................................................................  31
   If ‘Yes,’ please describe; if ‘No,’ please explain. (If you need more space, attach a separate statement.)

32  Does the organization maintain the following:
   a  Records indicating the racial composition of the student body, faculty, and administrative staff? ..................................................................................................................................................................................  32a
   b  Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? ..................................................................................................................  32b
   c  Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? ..................................................................................................................  32c
   d  Copies of all material used by the organization or on its behalf to solicit contributions? ..................................................................................................................................................................................  32d

   If you answered ‘No’ to any of the above, please explain. (If you need more space, attach a separate statement.)

33  Does the organization discriminate by race in any way with respect to:
   a  Students’ rights or privileges? ..................................................................................................................................................................................  33a
   b  Admissions policies? ..................................................................................................................................................................................  33b
   c  Employment of faculty or administrative staff? ..................................................................................................................................................................................  33c
   d  Scholarships or other financial assistance? ..................................................................................................................................................................................  33d
   e  Educational policies? ..................................................................................................................................................................................  33e
   f  Use of facilities? ..................................................................................................................................................................................  33f
   g  Athletic programs? ..................................................................................................................................................................................  33g
   h  Other extracurricular activities? ..................................................................................................................................................................................  33h

   If you answered ‘Yes’ to any of the above, please explain. (If you need more space, attach a separate statement.)

34a  Does the organization receive any financial aid or assistance from a governmental agency? ............................................................................................................................................................................................................  34a

   b  Has the organization’s right to such aid ever been revoked or suspended? ............................................................................................................................................................................................................  34b

       If you answered ‘Yes’ to either 34a or b, please explain using an attached statement.

35  Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev Proc 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If ‘No,’ attach an explanation. ............................................................................................................................................................................................................  35
Part VI-A Lobbying Expenditures by Electing Public Charities
(See instructions.)

To be completed ONLY by an eligible organization that filed Form 5268

Check □ if the organization belongs to an affiliated group. Check □ if you checked 'a' and 'limited control' provisions apply.

Limits on Lobbying Expenditures
(The term "expenditures" means amounts paid or incurred.)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th>(a) Affiliated group totals</th>
<th>(b) To be completed for all electing organizations</th>
</tr>
</thead>
<tbody>
<tr>
<td>36</td>
<td>Total lobbying expenditures to influence public opinion (grassroots lobbying)</td>
<td>36</td>
<td></td>
</tr>
<tr>
<td>37</td>
<td>Total lobbying expenditures to influence a legislative body (direct lobbying)</td>
<td>37</td>
<td></td>
</tr>
<tr>
<td>38</td>
<td>Total lobbying expenditures (add lines 36 and 37)</td>
<td>38</td>
<td></td>
</tr>
<tr>
<td>39</td>
<td>Other exempt purpose expenditures</td>
<td>39</td>
<td></td>
</tr>
<tr>
<td>40</td>
<td>Total exempt purpose expenditures (add lines 38 and 39)</td>
<td>40</td>
<td></td>
</tr>
</tbody>
</table>
| 41 | Lobbying nontaxable amount. Enter the amount from the following table —
  | If the amount on line 40 is — | The lobbying nontaxable amount is — |
  | Not over $500,000 | 20% of the amount on line 40 |
  | Over $500,000 but not over $1,000,000 | $100,000 plus 15% of the excess over $500,000 |
  | Over $1,000,000 but not over $1,500,000 | $175,000 plus 10% of the excess over $1,000,000 |
  | Over $1,500,000 but not over $17,000,000 | $225,000 plus 5% of the excess over $1,500,000 |
  | Over $17,000,000 | $1,000,000 |
| 42 | Grassroots nontaxable amount (enter 25% of line 41) | 42 |
| 43 | Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36 | 43 |
| 44 | Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38 | 44 |

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.

4 - Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below.
See the instructions for lines 45 through 50.)

Lobbying Expenditures During 4 - Year Averaging Period

<table>
<thead>
<tr>
<th>Calendar year (or fiscal year beginning in)</th>
<th>(a) 2007</th>
<th>(b) 2006</th>
<th>(c) 2005</th>
<th>(d) 2004</th>
<th>(e) Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>45 Lobbying nontaxable amount...</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>46 Lobbying ceiling amount (150% of line 45(e))</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>47 Total lobbying expenditures...</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>48 Grassroots nontaxable amount...</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>49 Grassroots ceiling amount (150% of line 48(e))</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>50 Grassroots lobbying expenditures...</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Part VI-B Lobbying Activity by Nonelecting Public Charities
(For reporting only by organizations that did not complete Part VI-A) (See instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:

a Volunteers

b Paid staff or management (include compensation in expenses reported on lines c through h.)

c Media advertisements

d Mailings to members, legislators, or the public

e Publications, or published or broadcast statements

f Grants to other organizations for lobbying purposes

g Direct contact with legislators, their staffs, government officials, or a legislative body

h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means

i Total lobbying expenditures (add lines c through h.)

If 'Yes' to any of the above, also attach a statement giving a detailed description of the lobbying activities.
51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting organization to a noncharitable exempt organization of:

(i) Cash

(ii) Other assets

b Other transactions:

(i) Sales or exchanges of assets with a noncharitable exempt organization

(ii) Purchases of assets from a noncharitable exempt organization

(iii) Rental of facilities, equipment, or other assets

(iv) Reimbursement arrangements

(v) Loans or loan guarantees

(vi) 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 organization. If the organization 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:

<table>
<thead>
<tr>
<th>(a) Line no.</th>
<th>(b) Amount involved</th>
<th>(c) Name of noncharitable exempt organization</th>
<th>(d) Description of transfers, transactions, and sharing arrangements</th>
</tr>
</thead>
<tbody>
<tr>
<td>N/A</td>
<td></td>
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<td></td>
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</tr>
</tbody>
</table>

52a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

b If ‘Yes,’ complete the following schedule:

<table>
<thead>
<tr>
<th>(a) Name of organization</th>
<th>(b) Type of organization</th>
<th>(c) Description of relationship</th>
</tr>
</thead>
<tbody>
<tr>
<td>N/A</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
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</tr>
</tbody>
</table>
Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

PUBLIC DISCLOSURE COPY
Schedule of Contributors
Supplementary Information for line 1 of Form 990, 990-EZ and 990-PF (see instructions)

2007

Name of organization: THE COMMUNITY FOUNDATION SERVING BOULDER COUNTY
Employer identification number: 84-1171836

Organization type (check one):

Filers of:
Form 990 or 990-EZ

☐ 501(c)(3) exempt private foundation
X 4947(a)(1) nonexempt charitable trust not treated as a private foundation
☐ 527 political organization

Form 990-PF

☐ 501(c)(3) exempt private foundation
X 4947(a)(1) nonexempt charitable trust treated as a private foundation
☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the General Rule or a Special Rule. (Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule — see instructions.)

General Rule —
☐ For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules —
X For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33-1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of $5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than $1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. (Complete Parts I, II, and III.)

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use exclusively for religious, charitable, etc, purposes, but these contributions did not aggregate to more than $1,000. (If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc, purpose. Do not complete any of the Parts unless the General Rule applies to this organization because it received nonexclusively religious, charitable, etc, contributions of $5,000 or more during the year.) .................................................. ≫ $ ___________________

Caution: Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF) but they must check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).
## Part I Contributors

(See Specific Instructions.)

<table>
<thead>
<tr>
<th>Number</th>
<th>Name, address, and ZIP + 4</th>
<th>Aggregate contributions</th>
<th>Type of contribution</th>
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<tr>
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<td>$608,100</td>
<td>Person X Payroll Noncash</td>
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<td>(Complete Part II if there is a noncash contribution.)</td>
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<td>Person X Payroll Noncash</td>
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### Part I Contributors

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<th>(a) Number</th>
<th>(b) Name, address, and ZIP + 4</th>
<th>(c) Aggregate contributions</th>
<th>(d) Type of contribution</th>
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<td>7</td>
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<td>$450,000.00</td>
<td>Person ☑ Payroll ☑ Noncash ☐</td>
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(Complete Part II if there is a noncash contribution.)
### Noncash Property

(See Specific Instructions.)

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<tr>
<td>No. from Part I</td>
<td>Description of noncash property given</td>
<td>FMV (or estimate) (see instructions)</td>
<td>Date received</td>
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Part III  Exclusively religious, charitable, etc, individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year. (Complete cols (a) through (e) and the following line entry.)

For organizations completing Part III, enter total of exclusively religious, charitable, etc, contributions of $1,000 or less for the year. (Enter this information once see instructions.)

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<td></td>
</tr>
</tbody>
</table>
### Part I - Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Cost (business use only)</th>
<th>Elected cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Maximum amount. See the instructions for a higher limit for certain businesses.</td>
<td>$125,000.</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>Total cost of section 179 property placed in service (see instructions)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Threshold cost of section 179 property before reduction in limitation</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>Dollar limitation. Subtract line 3 from line 2. If zero or less, enter -0-. If married filing separately, see instructions.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Part II - Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

(See instructions.)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Cost (business use only)</th>
<th>Elected cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Special allowance for qualified New York Liberty or Gulf Opportunity Zone property (other than listed property) and cellulosic biomass ethanol plant property placed in service during the tax year (see instructions)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Property subject to section 168(j)(1) election</td>
<td></td>
<td></td>
</tr>
<tr>
<td>16</td>
<td>Other depreciation (including ACRS)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Part III - MACRS Depreciation (Do not include listed property.)

(See instructions)

#### Section A

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Cost (business use only)</th>
<th>Elected cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>MACRS deductions for assets placed in service in tax years beginning before 2007</td>
<td></td>
<td></td>
</tr>
<tr>
<td>18</td>
<td>If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Section B - Assets Placed in Service During 2007 Tax Year Using the General Depreciation System

<table>
<thead>
<tr>
<th>Classification of property</th>
<th>Month and year placed in service</th>
<th>Basis for depreciation (business/investment use only - see instructions)</th>
<th>Recovery period</th>
<th>Convention</th>
<th>Method</th>
<th>Depreciation deduction</th>
</tr>
</thead>
<tbody>
<tr>
<td>19a 3-year property</td>
<td></td>
<td></td>
<td>25 yrs</td>
<td>S/L</td>
<td></td>
<td></td>
</tr>
<tr>
<td>b 5-year property</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>c 7-year property</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>d 10-year property</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>S/L</td>
<td></td>
</tr>
<tr>
<td>e 15-year property</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>S/L</td>
<td></td>
</tr>
<tr>
<td>f 20-year property</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>S/L</td>
<td></td>
</tr>
<tr>
<td>g 25-year property</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>S/L</td>
<td></td>
</tr>
<tr>
<td>h Residential rental property</td>
<td></td>
<td></td>
<td>27.5 yrs</td>
<td>MM</td>
<td>S/L</td>
<td></td>
</tr>
<tr>
<td>i Nonresidential real property</td>
<td></td>
<td></td>
<td>39 yrs</td>
<td>MM</td>
<td>S/L</td>
<td></td>
</tr>
</tbody>
</table>

#### Section C - Assets Placed in Service During 2007 Tax Year Using the Alternative Depreciation System

<table>
<thead>
<tr>
<th>Classification of property</th>
<th>Month and year placed in service</th>
<th>Basis for depreciation (business/investment use only - see instructions)</th>
<th>Recovery period</th>
<th>Convention</th>
<th>Method</th>
<th>Depreciation deduction</th>
</tr>
</thead>
<tbody>
<tr>
<td>20a Class life</td>
<td></td>
<td></td>
<td>S/L</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>b 12-year</td>
<td></td>
<td></td>
<td>12 yrs</td>
<td>S/L</td>
<td></td>
<td></td>
</tr>
<tr>
<td>c 40-year</td>
<td></td>
<td></td>
<td>40 yrs</td>
<td>MM</td>
<td>S/L</td>
<td></td>
</tr>
</tbody>
</table>

### Part IV - Summary (see instructions)

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Cost (business use only)</th>
<th>Elected cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>21</td>
<td>Listed property. Enter amount from line 28</td>
<td></td>
<td></td>
</tr>
<tr>
<td>22</td>
<td>Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions</td>
<td>4,870.</td>
<td></td>
</tr>
<tr>
<td>23</td>
<td>For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

BAA For Paperwork Reduction Act Notice, see separate instructions.
STATEMENT 1
FORM 990, PART I, LINE 7
OTHER INVESTMENT INCOME

CHANGE IN VALUE - TRUSTS
SPLIT-INTEREST AGRMT ADJ

$ -612.
8,743.

TOTAL $ 8,131.

STATEMENT 2
FORM 990, PART I, LINE 8
NET GAIN (LOSS) FROM NONINVENTORY SALES

PUBLICLY TRADED SECURITIES

GROSS SALES PRICE: 1,740,633.
COST OR OTHER BASIS: 0.

TOTAL GAIN (LOSS) PUBLICLY TRADED SECURITIES $ 1,740,633.
TOTAL NET GAIN (LOSS) FROM NONINVENTORY SALES $ 1,740,633.

STATEMENT 3
FORM 990, PART I, LINE 20
OTHER CHANGES IN NET ASSETS OR FUND BALANCES

UNREALIZED LOSS ON INVESTMENTS

$ -111,786.

TOTAL $ -111,786.

STATEMENT 4
FORM 990, PART II, LINE 22A
GRANTS AND ALLOCATIONS FROM DONOR ADVISED FUNDS

CASH GRANTS AND ALLOCATIONS

DONEE'S NAME: SEE SCHEDULE ATTACHED
AMOUNT GIVEN: $ 575,815.

TOTAL GRANTS AND ALLOCATIONS $ 575,815.

STATEMENT 5
FORM 990, PART II, LINE 22B
OTHER GRANTS AND ALLOCATIONS

CASH GRANTS AND ALLOCATIONS

DONEE'S NAME: SEE SCHEDULE ATTACHED
AMOUNT GIVEN: $ 4,600,173.
STATEMENT 5 (CONTINUED)
FORM 990, PART II, LINE 22B
OTHER GRANTS AND ALLOCATIONS

CASH GRANTS AND ALLOCATIONS

TOTAL GRANTS AND ALLOCATIONS $4,600,173.

STATEMENT 6
FORM 990, PART II, LINE 43
OTHER EXPENSES

<table>
<thead>
<tr>
<th>Description</th>
<th>(A)</th>
<th>(B)</th>
<th>(C)</th>
<th>(D)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>TOTAL</td>
<td>PROGRAM SERVICES</td>
<td>MANAGEMENT &amp; GENERAL</td>
<td>FUNDRAISING</td>
</tr>
<tr>
<td>ADVVERTISING AND WEBSITE</td>
<td>41,633.</td>
<td>11,802.</td>
<td></td>
<td>29,831.</td>
</tr>
<tr>
<td>AWARDS AND BANQUETS</td>
<td>105,297.</td>
<td>17,063.</td>
<td></td>
<td>88,234.</td>
</tr>
<tr>
<td>BAD DEBT</td>
<td>325,852.</td>
<td></td>
<td>325,852.</td>
<td></td>
</tr>
<tr>
<td>CONSULTANT AND CONTRACT EMPLOY</td>
<td>49,156.</td>
<td>27,507.</td>
<td>12,792.</td>
<td>8,857.</td>
</tr>
<tr>
<td>OFFICE EXPENSES</td>
<td>66,903.</td>
<td>26,088.</td>
<td>19,256.</td>
<td>21,559.</td>
</tr>
<tr>
<td>PROFESSIONAL FEES</td>
<td>7,000.</td>
<td></td>
<td></td>
<td>7,000.</td>
</tr>
<tr>
<td>SPONSORSHIP</td>
<td>1,350.</td>
<td>1,350.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>UNRELATED BUSINESS TAX</td>
<td>3,161.</td>
<td></td>
<td></td>
<td>3,161.</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$ 600,352.</strong></td>
<td><strong>$ 83,810.</strong></td>
<td><strong>$ 357,900.</strong></td>
<td><strong>$ 158,642.</strong></td>
</tr>
</tbody>
</table>

STATEMENT 7
FORM 990, PART III
ORGANIZATION'S PRIMARY EXEMPT PURPOSE

TO ENCOURAGE PHILANTHROPY AND IMPROVE THE QUALITY OF LIFE IN BOULDER COUNTY, COLORADO.

STATEMENT 8
FORM 990, PART IV, LINE 56
INVESTMENTS - OTHER

<table>
<thead>
<tr>
<th>Description of Investment</th>
<th>Valuation Method</th>
<th>Book Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>VARIOUS INVESTMENT ACCOUNTS</td>
<td>MARKET VALUE</td>
<td>$29,193,031.</td>
</tr>
<tr>
<td></td>
<td>TOTAL</td>
<td>$29,193,031.</td>
</tr>
</tbody>
</table>
## STATEMENT 9
**FORM 990, PART IV, LINE 57**
**LAND, BUILDINGS, AND EQUIPMENT**

<table>
<thead>
<tr>
<th>CATEGORY</th>
<th>BASIS</th>
<th>DEPREC.</th>
<th>VALUE</th>
</tr>
</thead>
<tbody>
<tr>
<td>FURNITURE AND FIXTURES</td>
<td>$11,263</td>
<td>$8,239</td>
<td>$3,024</td>
</tr>
<tr>
<td>MACHINERY AND EQUIPMENT</td>
<td>$62,725</td>
<td>$52,922</td>
<td>$9,803</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>$73,988</td>
<td>$61,161</td>
<td>$12,827</td>
</tr>
</tbody>
</table>

## STATEMENT 10
**FORM 990, PART IV, LINE 58**
**OTHER ASSETS**

<table>
<thead>
<tr>
<th>SECURITY DEPOSIT</th>
<th>$2,394</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TOTAL</strong></td>
<td>$2,394</td>
</tr>
</tbody>
</table>

## STATEMENT 11
**FORM 990, PART IV, LINE 65**
**OTHER LIABILITIES**

<table>
<thead>
<tr>
<th>SPLIT-INTEREST AGREEMENT LIABILITIES</th>
<th>$37,589</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TOTAL</strong></td>
<td>$37,589</td>
</tr>
</tbody>
</table>

## STATEMENT 12
**FORM 990, PART IV-A, LINE B(4)**
**OTHER AMOUNTS**

<table>
<thead>
<tr>
<th>AGENCY ENDOWMENT FEES</th>
<th>$25,074</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TOTAL</strong></td>
<td>$25,074</td>
</tr>
</tbody>
</table>

## STATEMENT 13
**FORM 990, PART IV-A, LINE D(2)**
**OTHER AMOUNTS**

| AGENCY ENDOWMENTS CONTRIBUTIONS | $56,275 |
| AGENCY ENDOWMENTS INTEREST & DIVIDENDS | $48,945 |
| AGENCY ENDOWMENTS REALIZED GAINS | $145,492 |
| **TOTAL**                       | $250,712 |

## STATEMENT 14
**FORM 990, PART IV-B, LINE D(2)**
**OTHER AMOUNTS**

<table>
<thead>
<tr>
<th>AGENCY ENDOWMENT GRANTS</th>
<th>$70,645</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TOTAL</strong></td>
<td>$70,645</td>
</tr>
<tr>
<td>Name and Address</td>
<td>Title and Position</td>
</tr>
<tr>
<td>---------------------------</td>
<td>--------------------</td>
</tr>
<tr>
<td>JOSEPHINE W. HEATH</td>
<td>President</td>
</tr>
<tr>
<td>1123 SPRUCE STREET</td>
<td></td>
</tr>
<tr>
<td>BOULDER, CO 80302</td>
<td></td>
</tr>
<tr>
<td>RICHARD CROSS</td>
<td>Trustee</td>
</tr>
<tr>
<td>1123 SPRUCE STREET</td>
<td></td>
</tr>
<tr>
<td>BOULDER, CO 80302</td>
<td></td>
</tr>
<tr>
<td>STEVE BRETT, ESQ</td>
<td>Trustee</td>
</tr>
<tr>
<td>1123 SPRUCE STREET</td>
<td></td>
</tr>
<tr>
<td>BOULDER, CO 80302</td>
<td></td>
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<tr>
<td>ROBIN LUFF</td>
<td>Trustee</td>
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<tr>
<td>1123 SPRUCE STREET</td>
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<td>BOULDER, CO 80302</td>
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<tr>
<td>ESTER Q. MATHESON</td>
<td>Trustee</td>
</tr>
<tr>
<td>1123 SPRUCE STREET</td>
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<td>BOULDER, CO 80302</td>
<td></td>
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<tr>
<td>RHONDA WALLEN</td>
<td>Trustee</td>
</tr>
<tr>
<td>1123 SPRUCE STREET</td>
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<tr>
<td>BOULDER, CO 80302</td>
<td></td>
</tr>
<tr>
<td>JILL STRAVOLEMOS</td>
<td>Trustee</td>
</tr>
<tr>
<td>1123 SPRUCE STREET</td>
<td></td>
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<tr>
<td>BOULDER, CO 80302</td>
<td></td>
</tr>
<tr>
<td>BRAD FELD</td>
<td>Trustee</td>
</tr>
<tr>
<td>1123 SPRUCE STREET</td>
<td></td>
</tr>
<tr>
<td>BOULDER, CO 80302</td>
<td></td>
</tr>
<tr>
<td>WILLIAM RUBIN</td>
<td>Treasurer</td>
</tr>
<tr>
<td>1123 SPRUCE STREET</td>
<td></td>
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<tr>
<td>BOULDER, CO 80302</td>
<td></td>
</tr>
<tr>
<td>BILL ROBERTS</td>
<td>Trustee</td>
</tr>
<tr>
<td>1123 SPRUCE STREET</td>
<td></td>
</tr>
<tr>
<td>BOULDER, CO 80302</td>
<td></td>
</tr>
<tr>
<td>BENITA DURAN</td>
<td>Chairman</td>
</tr>
<tr>
<td>1123 SPRUCE STREET</td>
<td></td>
</tr>
<tr>
<td>BOULDER, CO 80302</td>
<td></td>
</tr>
<tr>
<td>KENNETH ZELIE</td>
<td>Trustee</td>
</tr>
<tr>
<td>1123 SPRUCE STREET</td>
<td></td>
</tr>
<tr>
<td>BOULDER, CO 80302</td>
<td></td>
</tr>
</tbody>
</table>
### STATEMENT 15 (CONTINUED)

**FORM 990, PART V-A**

**LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES**

<table>
<thead>
<tr>
<th>Name and Address</th>
<th>Title and Average Hours Per Week Devoted</th>
<th>Compensation</th>
<th>Contribution to EBP &amp; DC</th>
<th>Expense Account/Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>JANE MCCONNELL</td>
<td>TRUSTEE</td>
<td>$0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>1123 SPRUCE STREET</td>
<td></td>
<td>1.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>BOULDER, CO 80302</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NANCY STEVENS</td>
<td>TRUSTEE</td>
<td>$0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>1123 SPRUCE STREET</td>
<td></td>
<td>1.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>BOULDER, CO 80302</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BRYAN BIESTERFELD</td>
<td>TRUSTEE</td>
<td>$0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>1123 SPRUCE STREET</td>
<td></td>
<td>1.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>BOULDER, CO 80302</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EUVALDO VALDEZ</td>
<td>TRUSTEE</td>
<td>$0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>1123 SPRUCE STREET</td>
<td></td>
<td>1.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>BOULDER, CO 80302</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BOB MOREHOUSE</td>
<td>SECRETARY</td>
<td>$0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>1123 SPRUCE STREET</td>
<td></td>
<td>1.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>BOULDER, CO 80302</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>RICK STERLING</td>
<td>TRUSTEE</td>
<td>$0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>1123 SPRUCE STREET</td>
<td></td>
<td>1.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>BOULDER, CO 80302</td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SHELLEY MERRITT, JD, CPA</td>
<td>TRUSTEE</td>
<td>$0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>1123 SPRUCE STREET</td>
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<td>1.00</td>
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<tr>
<td>BOULDER, CO 80302</td>
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<td></td>
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</tr>
<tr>
<td>WILLIAM STERNER</td>
<td>VICE CHAIR</td>
<td>$0.00</td>
<td>0.00</td>
<td>0.00</td>
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<td>1123 SPRUCE STREET</td>
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<td>1.00</td>
<td></td>
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</tr>
<tr>
<td>BOULDER, CO 80302</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td>$97,620.00</td>
<td>$15,500.00</td>
<td>0.00</td>
</tr>
</tbody>
</table>

### STATEMENT 16

**SCHEDULE A, PART I**

**COMPENSATION OF FIVE HIGHEST PAID EMPLOYEES**

<table>
<thead>
<tr>
<th>Name and Address</th>
<th>Title &amp; Average Hours Worked</th>
<th>Compensation</th>
<th>Contribution. EBP &amp; DC</th>
<th>Expense Account</th>
</tr>
</thead>
<tbody>
<tr>
<td>DEBBIE GAFFNEY</td>
<td>CFO</td>
<td>64,363.00</td>
<td>15,637.00</td>
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</tr>
<tr>
<td>1123 SPRUCE STREET BOULDER, CO 80302</td>
<td>40.00</td>
<td></td>
<td></td>
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<tr>
<td>GRETCHEN MINEKIME</td>
<td>DIR ADVANCEMT</td>
<td>54,000.00</td>
<td>2,000.00</td>
<td>0.00</td>
</tr>
<tr>
<td>1123 SPRUCE STREET BOULDER, CO 80302</td>
<td>40.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TIMOTHY LEIFIELD</td>
<td>DIR PHILAN SERV</td>
<td>55,286.00</td>
<td>964.00</td>
<td>0.00</td>
</tr>
<tr>
<td>1123 SPRUCE STREET BOULDER, CO 80302</td>
<td>40.00</td>
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</table>
### STATEMENT 16 (CONTINUED)

**SCHEDULE A, PART I**

**COMMISSION OF FIVE HIGHEST PAID EMPLOYEES**

<table>
<thead>
<tr>
<th>NAME AND ADDRESS</th>
<th>TITLE &amp; AVERAGE HOURS WORKED</th>
<th>COMPENSATION</th>
<th>CONTRIBUT. EBP &amp; DC</th>
<th>EXPENSE ACCOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>1123 SPRUCE STREET BOULDER, CO 80302</td>
<td>40.00</td>
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<td></td>
</tr>
<tr>
<td>MORGAN ROGERS</td>
<td>DIR CIVIC FORUM</td>
<td>56,000</td>
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<tr>
<td>1123 SPRUCE STREET BOULDER, CO 80302</td>
<td>40.00</td>
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<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$ 229,649.</strong></td>
<td><strong>$ 18,601.</strong></td>
<td><strong>$ 0.</strong></td>
<td><strong>$ 0.</strong></td>
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</table>

### STATEMENT 17

**SCHEDULE A, PART III, LINE 3A**

**QUALIFICATIONS OF RECIPIENTS RECEIVING GRANTS OR LOANS**

- Non-profit organizations working in the arts, civic involvement, education, the environment, youth, and health and human services.
# Exempt Organization Business Income Tax Return

For calendar year 2007 or other tax year beginning ______________, 2007, and ending ______________.

![OMB No. 1545-0687](image)

| Part I | Unrelated Trade or Business Income |
| --- | --- | --- |
| 1a | Gross receipts or sales… | (A) Income | (B) Expenses | (C) Net |
| b | Less returns and allowances… | 1c | | |
| 2 | Cost of goods sold (Schedule A, line 7) | 2 | | |
| 3 | Gross profit. Subtract line 2 from line 1c | 3 | | |
| 4a | Capital gain net income (attach Schedule D) | 4a | | |
| b | Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797) | 4b | | |
| c | Capital loss deduction for trusts | 4c | | |
| 5 | Income (loss) from partnerships and S corporations (attach statement) | ST. 1 | 5 | -11,086. |
| 6 | Rent income (Schedule C) | 6 | | |
| 7 | Unrelated debt-financed income (Schedule E) | 7 | | |
| 8 | Interest, annuities, royalties, and rents from controlled organizations (Schedule F) | 8 | | |
| 9 | Investment income of a section 501(c)(7), (9), or (17) organization (Sch G) | 9 | | |
| 10 | Exploited exempt activity income (Schedule I) | 10 | | |
| 11 | Advertising income (Schedule J) | 11 | | |
| 12 | Other income (See instructions; attach schedule) | 12 | | |
| 13 | Total. Combine lines 3 through 12 | 13 | -11,086. | 0 | -11,086. |

| Part II | Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Except for contributions, deductions must be directly connected with the unrelated business income.) |
| --- | --- | --- |
| 14 | Compensation of officers, directors, and trustees (Schedule K) | 14 | | |
| 15 | Salaries and wages | 15 | | |
| 16 | Repairs and maintenance | 16 | | |
| 17 | Bad debts | 17 | | |
| 18 | Interest (attach schedule) | 18 | | |
| 19 | Taxes and licenses | 19 | | |
| 20 | Charitable contributions (See instructions for limitation rules.) | 20 | | |
| 21 | Depreciation (attach Form 4562) | 21 | | |
| 22 | Less depreciation claimed on Schedule A and elsewhere on return | 22a | 22b | |
| 23 | Depletion | 23 | | |
| 24 | Contributions to deferred compensation plans | 24 | | |
| 25 | Employee benefit programs | 25 | | |
| 26 | Excess exempt expenses (Schedule I) | 26 | | |
| 27 | Excess readership costs (Schedule J) | 27 | | |
| 28 | Other deductions (attach schedule) | 28 | | |
| 29 | Total deductions. Add lines 14 through 28 | 29 | | |
| 30 | Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13 | 30 | -11,086. | |
| 31 | Net operating loss deduction (limited to the amount on line 30) | 31 | | |
| 32 | Unrelated business taxable income before specific deduction. Subtract line 31 from line 30 | 32 | -11,086. | |
| 33 | Specific deduction (Generally $1,000, but see line 33 instructions for exceptions) | 33 | | |
| 34 | Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32 | 34 | -11,086. | |
Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here. See instructions and:

a. Enter your share of the $50,000, $25,000, and $9,925,000 taxable income brackets (in that order):
   (1) $  
   (2) $  
   (3) $  

b. Enter organization’s share of: (1) Additional 5% tax (not more than $11,750) $  
   (2) Additional 3% tax (not more than $100,000) $  

c. Income tax on the amount on line 34. $  

36 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from:

- Tax rate schedule or Schedule D (Form 1041). $  

Part IV Tax and Payments

40a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116).  

b. Other credits (see instructions).  

c. General business credit. Check here and indicate which forms are attached:
   - Form 3800  
   - Form(s) (specify) $  

d. Credit for prior year minimum tax (attach Form 8801 or 8827). $  

e. Total credits. Add lines 40a through 40d. $  

41 Subtract line 40e from line 39. $  

42 Other taxes. Check if from:
   - Form 4255  
   - Form 8611  
   - Form 8697  
   - Other (attach schedule). $  

43 Total tax. Add lines 41 and 42. $  


b. 2007 estimated tax payments $  

c. Tax deposited with Form 8868. $  

d. Foreign organizations: Tax paid or withheld at source (see instructions). $  

e. Backup withholding (see instructions). $  

f. Other credits and payments:
   - Form 2439  
   - Form 4136  
   - Other  
   - Total... $  

45 Total payments. Add lines 44a through 44f. $  

46 Estimated tax penalty (see instructions). Check if Form 2220 is attached. $  

47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed. $  

48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid $  

49 Enter the amount of line 48 you want: Credited to 2008 estimated tax $  
   Refunded $  

Part V Statements Regarding Certain Activities and Other Information (see instructions.)

1. At any time during the 2007 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file Form TD F 90-22.1.
   - Yes  
   - No  

2. During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? ...  
   - Yes  
   - No  

3. Enter the amount of tax-exempt interest received or accrued during the tax year $  


Paid Preparer’s Use Only

Preparer’s signature

MARK KIGHTLINGER, CPA  
Date 9/15/08  
Check if self-employed  
Preparer’s SSN or PTIN  
P00405289  

Firm’s name (if yours or self-employed, address, and ZIP code)

JOHNSON KIGHTLINGER GRAHAM & CO. 2300 BROADWAY  
Boulder, CO 80304-4145  
Phone no. (303) 449-3830  

Sign Here

Signature of officer  
Date  
Title  

President  
May the IRS discuss this return with the preparer shown below? (see instructions)?  
Yes  
No  

84-1171836 Page 2
### Schedule C — Rent Income (From Real Property and Personal Property Leased With Real Property)

<table>
<thead>
<tr>
<th>Description of property</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1)</td>
</tr>
<tr>
<td>(2)</td>
</tr>
<tr>
<td>(3)</td>
</tr>
<tr>
<td>(4)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Rent received or accrued</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)</td>
</tr>
<tr>
<td>(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)</th>
</tr>
</thead>
</table>

### Schedule E — Unrelated Debt-Financed Income

<table>
<thead>
<tr>
<th>Description of debt-financed property</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1)</td>
</tr>
<tr>
<td>(2)</td>
</tr>
<tr>
<td>(3)</td>
</tr>
<tr>
<td>(4)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Gross income from or allocable to debt-financed property</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) Straight line depreciation (attach sch)</td>
</tr>
<tr>
<td>(b) Other deductions (attach schedule)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Deductions directly connected with or allocable to debt-financed property</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) Straight line depreciation (attach sch)</td>
</tr>
<tr>
<td>(b) Other deductions (attach schedule)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1)</td>
</tr>
<tr>
<td>(2)</td>
</tr>
<tr>
<td>(3)</td>
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<tr>
<td>(4)</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Average adjusted basis of or allocable to debt-financed property (attach schedule)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1)</td>
</tr>
<tr>
<td>(2)</td>
</tr>
<tr>
<td>(3)</td>
</tr>
<tr>
<td>(4)</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Column 4 divided by column 5</th>
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</thead>
<tbody>
<tr>
<td>6</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Gross income reportable (column 2 x column 6)</th>
</tr>
</thead>
<tbody>
<tr>
<td>7</td>
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</table>

<table>
<thead>
<tr>
<th>Allocable deductions (column 6 x total of columns 3(a) and 3(b))</th>
</tr>
</thead>
<tbody>
<tr>
<td>8</td>
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</tbody>
</table>

### Schedule F — Interest, Annuities, Royalties, and Rents from Controlled Organizations

<table>
<thead>
<tr>
<th>Name of Controlled Organization</th>
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</thead>
<tbody>
<tr>
<td>(1)</td>
</tr>
<tr>
<td>(2)</td>
</tr>
<tr>
<td>(3)</td>
</tr>
<tr>
<td>(4)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Employer Identification Number</th>
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<tbody>
<tr>
<td>2</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Net unrelated income (loss) (see instructions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>3</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total of specified payments made</th>
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</thead>
<tbody>
<tr>
<td>4</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Part of column 4 that is included in the controlling organization’s gross income</th>
</tr>
</thead>
<tbody>
<tr>
<td>5</td>
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</table>

<table>
<thead>
<tr>
<th>Deductions directly connected with income in column 5</th>
</tr>
</thead>
<tbody>
<tr>
<td>6</td>
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<table>
<thead>
<tr>
<th>Taxable Income</th>
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<td>7</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Net unrelated income (loss) (see instructions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>8</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total of specified payments made</th>
</tr>
</thead>
<tbody>
<tr>
<td>9</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Part of column 9 that is included in the controlling organization’s gross income</th>
</tr>
</thead>
<tbody>
<tr>
<td>10</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Deductions directly connected with income in column 10</th>
</tr>
</thead>
<tbody>
<tr>
<td>11</td>
</tr>
</tbody>
</table>

| Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A). |
| 12                                                   |

| Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B). |
| 13                                                   |
### Schedule G — Investment Income of a Section 501(c)(7), (9), or (17) Organization

<table>
<thead>
<tr>
<th>1 Description of income</th>
<th>2 Amount of income</th>
<th>3 Deductions directly connected (attach schedule)</th>
<th>4 Set-asides (attach schedule)</th>
<th>5 Total deductions and set-asides (column 3 plus column 4)</th>
</tr>
</thead>
<tbody>
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<td></td>
<td></td>
</tr>
<tr>
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<td>(4)</td>
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</tbody>
</table>

Totals

### Schedule I — Exploited Exempt Activity Income, Other Than Advertising Income

<table>
<thead>
<tr>
<th>1 Description of exploited activity</th>
<th>2 Gross unrelated business income from trade or business</th>
<th>3 Expenses directly connected with production of unrelated business income</th>
<th>4 Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute columns 5 through 7.</th>
<th>5 Gross income from activity that is not unrelated business income</th>
<th>6 Expenses attributable to column 5</th>
<th>7 Excess exempt expenses (column 6 minus column 5, but not more than column 4).</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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</tbody>
</table>

Totals

### Schedule J — Advertising Income

#### Part I Income From Periodicals Reported on a Consolidated Basis

<table>
<thead>
<tr>
<th>1 Name of periodical</th>
<th>2 Gross advertising income</th>
<th>3 Direct advertising costs</th>
<th>4 Advertising gain or (loss) (column 2 minus column 3). If a gain, compute columns 5 through 7.</th>
<th>5 Circulation income</th>
<th>6 Readership costs</th>
<th>7 Excess readership costs (column 6 minus column 5, but not more than column 4).</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
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</tbody>
</table>

Totals (carry to Part II, line (5))

#### Part II Income From Periodicals Reported on a Separate Basis

(For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

<p>| | | | | | | |</p>
<table>
<thead>
<tr>
<th></th>
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<th></th>
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<tbody>
<tr>
<td>(1)</td>
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</tbody>
</table>

Totals, Part II (lines 1-5)

### Schedule K — Compensation of Officers, Directors, and Trustees

<table>
<thead>
<tr>
<th>1 Name</th>
<th>2 Title</th>
<th>3 Percent of time devoted to business</th>
<th>4 Compensation attributable to unrelated business</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>%</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>%</td>
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<tr>
<td></td>
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<td>%</td>
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<tr>
<td></td>
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<td>%</td>
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</tr>
</tbody>
</table>

Total: Enter here and on page 1, Part II, line 14
### STATEMENT 1
**FORM 990-T, PART I, LINE 5**
**INCOME (LOSS) FROM PARTNERSHIPS AND S CORPORATIONS**

<table>
<thead>
<tr>
<th>NAME</th>
<th>GROSS INCOME</th>
<th>DEDUCTIONS</th>
<th>INCOME (LOSS)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FREEWAY VILLAGE SHOPPING CENTER INC.</td>
<td>$ -11,086.</td>
<td>$ 0.</td>
<td>$ -11,086.</td>
</tr>
<tr>
<td>TOTAL</td>
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SCHEDULE A, PART III, LINE 4C
DISTRIBUTIONS TO DONORS

PRIOR TO THE ENACTMENT OF HR 4 IN AUGUST 2006, THE FOUNDATION REIMBURSED DONORS FROM THEIR FUNDS FOR EXPENSES FOR SPECIAL FUND RAISING EVENTS. NO SUCH DISTRIBUTIONS WERE MADE AFTER THE PASSAGE OF HR 4.
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