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

2007 Exempt Org. Return

JOHNSON KIGHTLINGER GRAHAM & CO.
2300 BROADWAY
BOULDER, CO 80304-4145
(303) 449-3830

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

THE COMMUNITY FOUNDATION
SERVING BOULDER COUNTY 84-1171836

	2007	2006	DIFF
REVENUE			
CONTRIBUTIONS, GIFTS, AND GRANTS	7,254,045	8,093,864	-839,819
PROGRAM SERVICE REVENUE	46,682	63,259	-16,577
DIVIDENDS & INTEREST FROM SECURITIES	1,356,357	1,489,961	-133,604
OTHER INVESTMENT INCOME	8,131	103,490	-95,359
NET GAIN (LOSS) - NONINV. ASSETS/DISP	1,740,633	860,932	879,701
TOTAL REVENUE	10,405,848	10,611,506	-205,658
EXPENSES			
PROGRAM SERVICES	5,586,616	5,551,536	35,080
MANAGEMENT AND GENERAL	632,219	238,841	393,378
FUNDRAISING	400,413	363,740	36,673
TOTAL EXPENSES	6,619,248	6,154,117	465,131
NET ASSETS OR FUND BALANCES			
EXCESS OR (DEFICIT) FOR THE YEAR	3,786,600	4,457,389	-670,789
NET ASSETS/FUND BAL. AT BEG. OF YEAR	35,434,804	30,525,108	4,909,696
OTHER CHANGES IN NET ASSETS/FUND BAL	-111,786	452,307	-564,093
NET ASSETS/FUND BAL. AT END OF YEAR	39,109,618	35,434,804	3,674,814

THE COMMUNITY FOUNDATION
SERVING BOULDER COUNTY 84-1171836

	2007	2006	DIFF
REVENUE			
INCOME (LOSS) FROM PARTNERSHIPS	-11,086	10,964	-22,050
TOTAL REVENUE	-11,086	10,964	-22,050
DEDUCTIONS			
TOTAL DEDUCTIONS	0	0	0
UNRELATED BUSINESS TAXABLE INCOME			
UNRELATED BUS TAXABLE INC (LINE 30)	-11,086	10,964	-22,050
UNRELATED BUS TAXABLE INC (LINE 32)	-11,086	10,964	-22,050
SPECIFIC DEDUCTION	0	1,000	-1,000
UNRELATED BUSINESS TAXABLE INCOME	-11,086	9,964	-21,050
TAX COMPUTATION			
INCOME TAX	0	1,495	-1,495
NET TAX	0	1,495	-1,495
PAYMENTS AND CREDITS			
ESTIMATED TAX PAYMENTS	1,600	1,200	400
TOTAL PAYMENTS AND CREDITS	1,600	1,304	296
REFUND OR AMOUNT DUE			
TAX DUE	0	191	-191
OVERPAYMENT	1,600	0	1,600
REFUND	1,600	0	1,600
TAX RATES			
MARGINAL TAX RATE	0.0%	15.0%	-15.0%
EFFECTIVE TAX RATE	0.0%	15.0%	-15.0%

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)

Department of the Treasury Internal Revenue Service(77)

► The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No. 1545-0047

2007

Open to Public Inspection

A For the 2007 calendar year, or tax year beginning , 2007, and ending ,

B Check if applicable:
- [ ] Address change
- [ ] Name change
- [ ] Initial return
- [ ] Termination
- [ ] Amended return
- [ ] Application pending

C Please use IRS label or print or type. See specific Instructions.

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) ►

• **Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).**

G Web site: ► WWW.COMMFOUND.ORG

J Organization type (check only one) ► [X] 501(c) 3 ◄ (insert no.) [ ] 4947(a)(1) or [ ] 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.

H and **I** *are not applicable to section 527 organizations.*

H (a) Is this a group return for affiliates? [ ] Yes [X] No

H (b) If 'Yes,' enter number of affiliates ►

H (c) Are all affiliates included? [ ] Yes [ ] No (If 'No,' attach a list. See instructions.)

H (d) Is this a separate return filed by an organization covered by a group ruling? [ ] Yes [X] No

I Group Exemption Number ►

M Check ► [ ] if the organization is **not** required to attach Schedule B (Form 990, 990-EZ, or 990-PF).

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances *(See the instructions.)*

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

	(A) Securities		(B) Other
8a Gross amount from sales of assets other than inventory	1,740,633.	8a	
b Less: cost or other basis and sales expenses		8b	
c Gain or (loss) (attach schedule) STATEMENT 2	1,740,633.	8c	

	d Net gain or (loss). Combine line 8c, columns (A) and (B)			8d	1,740,633.
	9 Special events and activities (attach schedule). If any amount is from **gaming,** check here ► [ ]				
	a Gross revenue (not including $ of contributions reported on line 1b)	9a			
	b Less: direct expenses other than fundraising expenses	9b			
	c Net income or (loss) from special events. Subtract line 9b from line 9a			9c	
	10a Gross sales of inventory, less returns and allowances	10a			
	b Less: cost of goods sold	10b			
	c Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a			10c	
	11 Other revenue (from Part VII, line 103)			11	
	12 **Total revenue.** Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11			12	10,405,848.
EXPENSES	13 Program services (from line 44, column (B))			13	5,586,616.
	14 Management and general (from line 44, column (C))			14	632,219.
	15 Fundraising (from line 44, column (D))			15	400,413.
	16 Payments to affiliates (attach schedule)			16	
	17 **Total expenses.** Add lines 16 and 44, column (A)			17	6,619,248.
NET ASSETS	18 Excess or (deficit) for the year. Subtract line 17 from line 12			18	3,786,600.
	19 Net assets or fund balances at beginning of year (from line 73, column (A))			19	35,434,804.
	20 Other changes in net assets or fund balances (attach explanation) SEE STATEMENT 3			20	-111,786.
	21 Net assets or fund balances at end of year. Combine lines 18, 19, and 20			21	39,109,618.

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.*)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		**(A) Total**	**(B)** Program services	**(C)** Management and general	**(D)** Fundraising
22a Grants paid from donor advised funds (attach sch) SEE STMT 4 (cash $ 575,815. non-cash $) If this amount includes foreign grants, check here ►☐	**22a**	575,815.	575,815.		
22b Other grants and allocations (att sch) SEE STM 5 (cash $ 4600173. non-cash $) If this amount includes foreign grants, check here ►☐	**22b**	4,600,173.	4,600,173.		
23 Specific assistance to individuals (attach schedule)	**23**				
24 Benefits paid to or for members (attach schedule)	**24**				
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A	**25a**	113,120.	16,968.	33,936.	62,216.
b Compensation of former officers, directors, key employees, etc. listed in Part V-B	**25b**	0.	0.	0.	0.
c 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)	**25c**	0.	0.	0.	0.
26 Salaries and wages of employees not included on lines 25a, b, and c	**26**	464,905.	203,232.	155,464.	106,209.
27 Pension plan contributions not included on lines 25a, b, and c	**27**				
28 Employee benefits not included on lines 25a - 27	**28**	97,492.	37,140.	31,945.	28,407.
29 Payroll taxes	**29**	38,600.	14,705.	12,648.	11,247.
30 Professional fundraising fees	**30**				
31 Accounting fees	**31**	10,450.		5,225.	5,225.
32 Legal fees	**32**	1,500.			1,500.
33 Supplies	**33**				
34 Telephone	**34**				
35 Postage and shipping	**35**				
36 Occupancy	**36**	59,418.	25,963.	17,708.	15,747.
37 Equipment rental and maintenance	**37**				
38 Printing and publications	**38**	40,623.	23,007.	11,744.	5,872.
39 Travel	**39**				
40 Conferences, conventions, and meetings	**40**	11,715.	3,866.	3,983.	3,866.
41 Interest	**41**				
42 Depreciation, depletion, etc (attach schedule)	**42**	5,085.	1,937.	1,666.	1,482.
43 Other expenses not covered above (itemize):					
a SEE STATEMENT 6	**43a**	600,352.	83,810.	357,900.	158,642.
b	**43b**				
c	**43c**				
d	**43d**				
e	**43e**				
f	**43f**				
g	**43g**				
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B) - (D), carry these totals to lines 13 - 15)	**44**	6,619,248.	5,586,616.	632,219.	400,413.

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 $ ________.

Part III Statement of Program Service Accomplishments *(See the instructions.)*

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.)	**Program Service Expenses** (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts; but optional for others.)
a 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 & POTENTIAL DONORS. (Grants and allocations $) If this amount includes foreign grants, check here ► ☐	305,590.
b 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. (Grants and allocations $) If this amount includes foreign grants, check here ► ☐	5,281,026.
c (Grants and allocations $) If this amount includes foreign grants, check here ► ☐	
d (Grants and allocations $) If this amount includes foreign grants, check here ► ☐	
e Other program services (Grants and allocations $) If this amount includes foreign grants, check here ► ☐	
f **Total of Program Service Expenses** (should equal line 44, column (B), Program services) ►	5,586,616.

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.*

Section	Line	Description	Sub-line	Sub-amount	(A) Beginning of year	Line	(B) End of year
ASSETS	45	Cash — non-interest-bearing				45	
	46	Savings and temporary cash investments			8,303,932.	46	7,926,755.
	47a	Accounts receivable	47a				
	b	Less: allowance for doubtful accounts	47b			47c	
	48a	Pledges receivable	48a	468,481.			
	b	Less: allowance for doubtful accounts	48b		1,035,235.	48c	468,481.
	49	Grants receivable				49	
	50 a	Receivables from current and former officers, directors, trustees, and key employees (attach schedule)				50a	
	b	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)				50b	
	51a	Other notes and loans receivable (attach schedule)	51a	1,587,709.			
	b	Less: allowance for doubtful accounts	51b		1,529,053.	51c	1,587,709.
	52	Inventories for sale or use				52	
	53	Prepaid expenses and deferred charges			11,457.	53	31,526.
	54a	Investments — publicly-traded securities ► ☐ Cost ☐ FMV				54a	
	b	Investments — other securities (attach sch) ► ☐ Cost ☐ FMV				54b	
	55a	Investments — land, buildings, & equipment: basis	55a				
	b	Less: accumulated depreciation (attach schedule)	55b			55c	
	56	Investments — other (attach schedule) SEE STMT 8			24,699,405.	56	29,193,031.
	57a	Land, buildings, and equipment: basis	57a	73,988.			
	b	Less: accumulated depreciation (attach schedule) STATEMENT 9	57b	61,161.	15,823.	57c	12,827.
	58	Other assets, including program-related investments (describe ► SEE STATEMENT 10)			2,394.	58	2,394.
	59	**Total assets** (must equal line 74). Add lines 45 through 58			35,597,299.	59	39,222,723.
LIABILITIES	60	Accounts payable and accrued expenses			334.	60	10,516.
	61	Grants payable			125,000.	61	65,000.
	62	Deferred revenue				62	
	63	Loans from officers, directors, trustees, and key employees (attach schedule)				63	
	64a	Tax-exempt bond liabilities (attach schedule)				64a	
	b	Mortgages and other notes payable (attach schedule)				64b	
	65	Other liabilities (describe ► SEE STATEMENT 11)			37,161.	65	37,589.
	66	**Total liabilities.** Add lines 60 through 65			162,495.	66	113,105.
NET ASSETS OR FUND BALANCES		**Organizations that follow SFAS 117, check here** ► [X] and complete lines 67 through 69 and lines 73 and 74.					
	67	Unrestricted			33,660,721.	67	37,941,205.
	68	Temporarily restricted			1,774,083.	68	1,168,413.
	69	Permanently restricted				69	
		Organizations that do not follow SFAS 117, check here ► ☐ and complete lines 70 through 74.					
	70	Capital stock, trust principal, or current funds				70	
	71	Paid-in or capital surplus, or land, building, and equipment fund				71	
	72	Retained earnings, endowment, accumulated income, or other funds				72	
	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)			35,434,804.	73	39,109,618.
	74	**Total liabilities and net assets/fund balances.** Add lines 66 and 73			35,597,299.	74	39,222,723.

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return *(See the instructions.)*

a	Total revenue, gains, and other support per audited financial statements			a	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): SEE STM 12	b4	25,074.		
	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:**				
	1 Investment expenses not included on Part I, line 6b	d1			
	2 Other (specify): SEE STM 13	d2	250,712.		
	Add lines **d1** and **d2**			d	250,712.
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			a	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:**				
	1 Investment expenses not included on Part I, line 6b	d1			
	2 Other (specify): SEE STMT 14	d2	70,645.		
	Add lines **d1** and **d2**			d	70,645.
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

(List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) *(See the instructions.)*

(A) Name and address	**(B)** Title and average hours per week devoted to position	**(C)** Compensation **(if not paid, enter -0-)**	**(D)** Contributions to employee benefit plans and deferred compensation plans	**(E)** Expense account and other allowances
SEE STATEMENT 15		97,620.	15,500.	0.

Part V-A Current Officers, Directors, Trustees, and Key Employees *(continued)*

			Yes	No
75a	Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings ► 20			
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.)

(A) Name and address	(B) Loans and Advances	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans and deferred compensation plans	(E) Expense account and other allowances
NONE				

Part VI Other Information *(See the instructions.)*

			Yes	No
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 ► N/A and check whether it is ☐ exempt **or** ☐ nonexempt.			
81a	Enter direct and indirect political expenditures. (See line 81 instructions.) 81a 0.			
b	Did the organization file **Form 1120-POL** for this year?	81b		X

Part VI Other Information *(continued)*

			Yes	No
82 a 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?		82a	X	
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.)	82b 161,676.			
83 a Did the organization comply with the public inspection requirements for returns and exemption applications?		83a	X	
b Did the organization comply with the disclosure requirements relating to *quid pro quo* contributions?		83b	X	
84 a Did the organization solicit any contributions or gifts that were not tax deductible?		84a		X
b If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		84b	N/A	
85 a *501(c)(4), (5), or (6).* Were substantially all dues nondeductible by members?		85a	N/A	
b Did the organization make only in-house lobbying expenditures of $2,000 or less?		85b	N/A	
If 'Yes' was answered to either 85a or 85b, **do not** complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.				
c Dues, assessments, and similar amounts from members	85c N/A			
d Section 162(e) lobbying and political expenditures	85d N/A			
e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e N/A			
f Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f N/A			
g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?		85g	N/A	
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?		85h	N/A	
86 *501(c)(7) organizations.* Enter: **a** Initiation fees and capital contributions included on line 12	86a N/A			
b Gross receipts, included on line 12, for public use of club facilities	86b N/A			
87 *501(c)(12) organizations.* Enter: **a** Gross income from members or shareholders	87a N/A			
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b N/A			
88 a 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? If 'Yes,' complete Part IX		88a	X	
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. ►		88b		X
89 a *501(c)(3) organizations.* Enter: Amount of tax imposed on the organization during the year under: section 4911 ► 0. ; section 4912 ► 0. ; section 4955 ► 0.				
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		89b		X
c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ►	0.			
d Enter: Amount of tax on line 89c, above, reimbursed by the organization ►	0.			
e *All organizations.* At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		89e		X
f *All organizations.* Did the organization acquire a direct or indirect interest in any applicable insurance contract?		89f		X
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?		89g		X

90 a List the states with which a copy of this return is filed ► NONE

b Number of employees employed in the pay period that includes March 12, 2007 (See instructions.)	90b	9

91 a The books are in care of ► THE COMMUNITY FOUNDATION Telephone number ► (303) 442-0236

Located at ► 1123 SPRUCE STREET, BOULDER, CO ZIP + 4 ► 80302

		Yes	No
b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	91b		X

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

See the instructions for exceptions and filing requirements for **Form TD F 90-22.1,** Report of Foreign Bank and Financial Accounts.

Part VI Other Information (continued)

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

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 . . . N/A . . . ► ☐
and enter the amount of tax-exempt interest received or accrued during the tax year . . . ► 92 N/A

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

Note: Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue:					
a VARIOUS PROGRAMS					46,682.
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees & contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings & temporary cash invmnts					
96 Dividends & interest from securities			14	1,356,357.	
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			14	8,131.	
100 Gain or (loss) from sales of assets other than inventory			18	1,740,633.	
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.	46,682.

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	%			

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

a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ 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).*

		Yes	No
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		X

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
	Totals			

		Yes	No
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		X

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
	Totals			

		Yes	No
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?		X

Please Sign Here

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.

► Signature of officer | Date

► JOSEPHINE W. HEATH, PRESIDENT

Type or print name and title.

Paid Preparer's Use Only

		Date	Check if self-employed	Preparer's SSN or PTIN (See General Instruction X)
Preparer's signature ►	MARK KIGHTLINGER, CPA	9/15/08	► ☐	N/A
Firm's name (or yours if self-employed), address, and ZIP + 4 ►	JOHNSON KIGHTLINGER GRAHAM & CO.			
	2300 BROADWAY		EIN ►	N/A
	BOULDER, CO 80304-4145		Phone no. ►	(303) 449-3830

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k), 501(n), or 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information — (See separate instructions.)

► **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ.**

OMB No. 1545-0047

2007

Name of the organization: THE COMMUNITY FOUNDATION SERVING BOULDER COUNTY

Employer identification number: 84-1171836

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.')

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

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.')

(a) Name and address of each independent contractor paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

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

Part 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.)

(a) Name and address of each independent contractor paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

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

Part III Statements About Activities (See instructions.)

			Yes	No
1	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 ► $ N/A (Must equal amounts on line 38, Part VI-A, or line **i** of Part VI-B.)	**1**		X
	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.			
2	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.)*			
a	Sale, exchange, or leasing of property?	**2a**		X
b	Lending of money or other extension of credit?	**2b**		X
c	Furnishing of goods, services, or facilities?	**2c**		X
d	Payment of compensation (or payment or reimbursement of expenses if more than $1,000)?	**2d**		X
e	Transfer of any part of its income or assets?	**2e**		X
3a	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.) STMT 17	**3a**	X	
b	Did the organization have a section 403(b) annuity plan for its employees?	**3b**		X
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	**3c**		X
d	Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?	**3d**		X
4a	Did the organization maintain any donor advised funds? If 'Yes,' complete lines 4b through 4g. If 'No,' complete lines 4f and 4g	**4a**	X	
b	Did the organization make any taxable distributions under section 4966?	**4b**		X
c	Did the organization make a distribution to a donor, donor advisor, or related person?	**4c**		X

d Enter the total number of donor advised funds owned at the end of the tax year ► 176

e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ► 27,709,999.

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 ► 0

g Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year ► 0.

Part IV Reason for Non-Private Foundation Status (See instructions.)

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)(iv). (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)(vi). (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: ►

☐ Type I ☐ Type II ☐ Type III-Functionally Integrated ☐ Type III-Other

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

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents? Yes	No	(e) Amount of support
Total ►					0.

14 ☐ An organization organized and operated to test for public safety. Section 509(a)(4). (See instructions.)

Part IV-A **Support Schedule** (Complete only if you checked a box on line 10, 11, or 12.) **Use cash method of accounting.**

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, amts rec'd from payments on securities loans (sec. 512(a)(5)), rents, royalties, income from similar sources, and unrelated business taxable income (less sec. 511 taxes) from businesses acquired by the organzation 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 ► **26a** 709,250.

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 ► **26b** 7,354,000.

c Total support for section 509(a)(1) test: Enter line 24, column (e) ► **26c** 35,462,524.

d Add: Amounts from column (e) for lines: **18** 3,393,528. **19** ______ **22** ______ **26b** 7,354,000. **26d** 10,747,528.

e Public support (line 26c minus line 26d total) ► **26e** 24,714,996.

f Public support percentage (line 26e (numerator) divided by line 26c (denominator)) ► **26f** 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:

(2006) ____________ (2005) ____________ (2004) ____________ (2003) ____________

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:

(2006) ____________ (2005) ____________ (2004) ____________ (2003) ____________

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

			Yes	No
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 5768)

N/A

Check ► **a** ☐ if the organization belongs to an affiliated group. Check ► **b** ☐ if you checked '**a**' and 'limited control' provisions apply.

Limits on Lobbying Expenditures (The term 'expenditures' means amounts paid or incurred.)		(a) Affiliated group totals	(b) To be completed for **all** electing organizations
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36		
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37		
38 Total lobbying expenditures (add lines 36 and 37)	38		
39 Other exempt purpose expenditures	39		
40 Total exempt purpose expenditures (add lines 38 and 39)	40		
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	41		
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				
Calendar year (or fiscal year beginning in) ►	**(a)** 2007	**(b)** 2006	**(c)** 2005	**(d)** 2004	**(e)** Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
48 Grassroots non-taxable amount					
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures					

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See instructions.)

N/A

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:	Yes	No	Amount
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.

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See instructions)

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?

		Yes	No
a Transfers from the reporting organization to a noncharitable exempt organization of:			
(i) Cash	51 a (i)		X
(ii) Other assets	a (ii)		X
b Other transactions:			
(i) Sales or exchanges of assets with a noncharitable exempt organization	b (i)		X
(ii) Purchases of assets from a noncharitable exempt organization	b (ii)		X
(iii) Rental of facilities, equipment, or other assets	b (iii)		X
(iv) Reimbursement arrangements	b (iv)		X
(v) Loans or loan guarantees	b (v)		X
(vi) Performance of services or membership or fundraising solicitations	b (vi)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	c		X

d If the answer to any of the above is 'Yes,' complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting 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:

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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? ► ☐ Yes ☒ No

b If 'Yes,' complete the following schedule:

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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)

OMB No. 1545-0047

2007

Name of organization THE COMMUNITY FOUNDATION SERVING BOULDER COUNTY

Employer identification number 84-1171836

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	[X] 501(c)(3) (enter number) organization
	[ ] 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	[ ] 527 political organization
Form 990-PF	[ ] 501(c)(3) exempt private foundation
	[ ] 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).*

Name of organization
THE COMMUNITY FOUNDATION

Employer identification number
84-1171836

Part I Contributors (See Specific Instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1		$ 608,100.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
2		$ 200,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
3		$ 200,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
4		$ 1,100,720.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
5		$ 500,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
6		$ 500,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization
THE COMMUNITY FOUNDATION

Employer identification number
84-1171836

Part I **Contributors** (See Specific Instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
7		$ 450,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
8		$ 277,750.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
9		$ 183,178.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
10		$ 150,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization
THE COMMUNITY FOUNDATION

Employer identification number
84-1171836

Part II Noncash Property (See Specific Instructions.)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	N/A	$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization

THE COMMUNITY FOUNDATION

Employer identification number

84-1171836

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.) . . . . ► $ N/A

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Form **4562**

Department of the Treasury
Internal Revenue Service

Depreciation and Amortization
(Including Information on Listed Property)

► See separate instructions. ► Attach to your tax return.

OMB No. 1545-0172

2007

Attachment Sequence No. **67**

Name(s) shown on return: THE COMMUNITY FOUNDATION SERVING BOULDER COUNTY

Identifying number: 84-1171836

Business or activity to which this form relates: FORM 990/990-PF

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.*

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	$125,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	$500,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2006 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2008. Add lines 9 and 10, less line 12 ►	13	

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V.*

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

14	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)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	4,870.

Part III MACRS Depreciation (Do not include listed property.) (See instructions)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2007	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ► ☐		

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

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

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

(a)	(b)	(c)	(d)	(e)	(f)	(g)
20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (see instructions)

21	Listed property. Enter amount from line 28	21	
22	**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	22	4,870.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

STATEMENT 1
FORM 990, PART I, LINE 7
OTHER INVESTMENT INCOME

CHANGE IN VALUE - TRUSTS	$	-612.
SPLIT-INTEREST AGRMT ADJ		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

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

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

DESCRIPTION OF INVESTMENT	VALUATION METHOD	BOOK VALUE
VARIOUS INVESTMENT ACCOUNTS	MARKET VALUE	$ 29,193,031.
	TOTAL	$ 29,193,031.

STATEMENT 9
FORM 990, PART IV, LINE 57
LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE
FURNITURE AND FIXTURES	$ 11,263.	$ 8,239.	$ 3,024.
MACHINERY AND EQUIPMENT	62,725.	52,922.	9,803.
TOTAL	$ 73,988.	$ 61,161.	$ 12,827.

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

SECURITY DEPOSIT	$ 2,394.
TOTAL	$ 2,394.

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

SPLIT-INTEREST AGREEMENT LIABILITIES	$ 37,589.
TOTAL	$ 37,589.

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

AGENCY ENDOWMENT FEES	$ 25,074.
TOTAL	$ 25,074.

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

AGENCY ENDOWMENT GRANTS	$ 70,645.
TOTAL	$ 70,645.

STATEMENT 15
FORM 990, PART V-A
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN-SATION	CONTRI-BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
JOSEPHINE W. HEATH 1123 SPRUCE STREET BOULDER, CO 80302	PRESIDENT 40.00	$ 97,620.	$ 15,500.	$ 0.
RICHARD CROSS 1123 SPRUCE STREET BOULDER, CO 80302	TRUSTEE 1.00	0.	0.	0.
STEVE BRETT, ESQ 1123 SPRUCE STREET BOULDER, CO 80302	TRUSTEE 1.00	0.	0.	0.
ROBIN LUFF 1123 SPRUCE STREET BOULDER, CO 80302	TRUSTEE 1.00	0.	0.	0.
ESTER Q. MATHESON 1123 SPRUCE STREET BOULDER, CO 80302	TRUSTEE 1.00	0.	0.	0.
RHONDA WALLEN 1123 SPRUCE STREET BOULDER, CO 80302	TRUSTEE 1.00	0.	0.	0.
JILL STRAVOLEMOS 1123 SPRUCE STREET BOULDER, CO 80302	TRUSTEE 1.00	0.	0.	0.
BRAD FELD 1123 SPRUCE STREET BOULDER, CO 80302	TRUSTEE 1.00	0.	0.	0.
WILLIAM RUBIN 1123 SPRUCE STREET BOULDER, CO 80302	TREASURER 1.00	0.	0.	0.
BILL ROBERTS 1123 SPRUCE STREET BOULDER, CO 80302	TRUSTEE 1.00	0.	0.	0.
BENITA DURAN 1123 SPRUCE STREET BOULDER, CO 80302	CHAIRMAN 1.00	0.	0.	0.
KENNETH ZELIE 1123 SPRUCE STREET BOULDER, CO 80302	TRUSTEE 1.00	0.	0.	0.

STATEMENT 15 (CONTINUED)
FORM 990, PART V-A
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN-SATION	CONTRI-BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
JANE MCCONNELL 1123 SPRUCE STREET BOULDER, CO 80302	TRUSTEE 1.00	$ 0.	$ 0.	$ 0.
NANCY STEVENS 1123 SPRUCE STREET BOULDER, CO 80302	TRUSTEE 1.00	0.	0.	0.
BRYAN BIESTERFELD 1123 SPRUCE STREET BOULDER, CO 80302	TRUSTEE 1.00	0.	0.	0.
EUVALDO VALDEZ 1123 SPRUCE STREET BOULDER, CO 80302	TRUSTEE 1.00	0.	0.	0.
BOB MOREHOUSE 1123 SPRUCE STREET BOULDER, CO 80302	SECRETARY 1.00	0.	0.	0.
RICK STERLING 1123 SPRUCE STREET BOULDER, CO 80302	TRUSTEE 1.00	0.	0.	0.
SHELLEY MERRITT, JD, CPA 1123 SPRUCE STREET BOULDER, CO 80302	TRUSTEE 1.00	0.	0.	0.
WILLIAM STERNER 1123 SPRUCE STREET BOULDER, CO 80302	VICE CHAIR 1.00	0.	0.	0.
	TOTAL	$ 97,620.	$ 15,500.	$ 0.

STATEMENT 16
SCHEDULE A, PART I
COMPENSATION OF FIVE HIGHEST PAID EMPLOYEES

NAME AND ADDRESS	TITLE & AVERAGE HOURS WORKED	COMPEN-SATION	CONTRIBUT. EBP & DC	EXPENSE ACCOUNT
DEBBIE GAFFNEY 1123 SPRUCE STREET BOULDER, CO 80302	CFO 40.00	64,363.	15,637.	0.
GRETCHEN MINEKIME 1123 SPRUCE STREET BOULDER, CO 80302	DIR ADVANCEMT 40.00	54,000.	2,000.	0.
TIMOTHY LEIFIELD	DIR PHILAN SERV	55,286.	964.	0.

STATEMENT 16 (CONTINUED)
SCHEDULE A, PART I
COMPENSATION OF FIVE HIGHEST PAID EMPLOYEES

NAME AND ADDRESS	TITLE & AVERAGE HOURS WORKED	COMPEN-SATION	CONTRIBUT. EBP & DC	EXPENSE ACCOUNT
1123 SPRUCE STREET BOULDER, CO 80302	40.00			
MORGAN ROGERS 1123 SPRUCE STREET BOULDER , CO 80302	DIR CIVIC FORUM 40.00	56,000.	0.	0.
	TOTAL	$ 229,649.	$ 18,601.	$ 0.

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.

Form **990-T**

Department of the Treasury
Internal Revenue Service (77)

Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

For calendar year 2007 or other tax year beginning ________, 2007, and ending ________, ______

► See separate instructions.

OMB No. 1545-0687

2007

Open to Public Inspection for 501(c)(3) Organizations Only

A ☐ Check box if address changed

B Exempt under section
☒ 501(C)(3)
☐ 408(e) ☐ 220(e)
☐ 408A ☐ 530(a)
☐ 529(a)

Print or Type

(☐ Check box if name changed and see instructions.)
THE COMMUNITY FOUNDATION
SERVING BOULDER COUNTY
1123 SPRUCE STREET
BOULDER, CO 80302-4001

D Employer identification number (Employees' trust, see instructions for Block D.)
84-1171836

E Unrelated business activity codes (See instructions for Block E.)

C Book value of all assets at end of year
39,222,723.

F Group exemption number (See instructions for Block F.) . ►

G Check organization type . . . . . ► ☒ 501(c) corporation ☐ 501(c) trust ☐ 401(a) trust ☐ Other trust

H Describe the organization's primary unrelated business activity.
►

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? . . . . . ► ☐ Yes ☒ No
If 'Yes,' enter the name and identifying number of the parent corporation . . . . ►

J The books are in care of ► THE COMMUNITY FOUNDATION Telephone number ► (303) 442-0236

Part I Unrelated Trade or Business Income

			(A) Income	(B) Expenses	(C) Net
1 a	Gross receipts or sales . . .				
b	Less returns and allowances . . . . c Balance ►	1 c			
2	Cost of goods sold (Schedule A, line 7)	2			
3	Gross profit. Subtract line 2 from line 1c	3			
4 a	Capital gain net income (attach Schedule D)	4 a			
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4 b			
c	Capital loss deduction for trusts	4 c			
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 ►	35c	0.
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) ►	36	
37	**Proxy tax.** See instructions ►	37	
38	Alternative minimum tax	38	
39	**Total.** Add lines 37 and 38 to line 35c or 36, whichever applies	39	0.

Part IV Tax and Payments

40a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	40a			
b	Other credits (see instructions)	40b			
c	General business credit. Check here and indicate which forms are attached: ☐ Form 3800 ☐ Form(s) (specify) ►	40c			
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	40d			
e	**Total credits.** Add lines 40a through 40d			40e	0.
41	Subtract line 40e from line 39			41	0.
42	Other taxes. Check if from: ☐ Form 4255 ☐ Form 8611 ☐ Form 8697 ☐ Form 8866 ☐ Other (attach schedule)			42	
43	**Total tax.** Add lines 41 and 42			43	0.
44a	**Payments:** A 2006 overpayment credited to 2007	44a			
b	2007 estimated tax payments	44b	1,600.		
c	Tax deposited with Form 8868	44c			
d	Foreign organizations: Tax paid or withheld at source (see instructions)	44d			
e	Backup withholding (see instructions)	44e			
f	Other credits and payments: ☐ Form 2439 ☐ Form 4136 ☐ Other Total ►	44g			
45	**Total payments.** Add lines 44a through 44f			45	1,600.
46	Estimated tax penalty (see instructions). Check if Form 2220 is attached ► ☐			46	
47	**Tax due.** If line 45 is less than the total of lines 43 and 46, enter amount owed ►			47	
48	**Overpayment.** If line 45 is larger than the total of lines 43 and 46, enter amount overpaid ►			48	1,600.
49	Enter the amount of line 48 you want: **Credited to 2008 estimated tax** ► **Refunded** ►			49	1,600.

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

		Yes	No
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. If YES, enter the name of the foreign country here ►		X
2	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see the instructions for other forms the organization may have to file.		X
3	Enter the amount of tax-exempt interest received or accrued during the tax year ► $ 0.		

Schedule A — Cost of Goods Sold. Enter method of inventory valuation ►

1	Inventory at beginning of year	1		6	Inventory at end of year	6	
2	Purchases	2		7	**Cost of goods sold.** Subtract line 6 from line 5. Enter here and in Part I, line 2	7
3	Cost of labor	3				
4a	Additional section 263A costs (attach schedule)	4a				Yes / No
b	Other costs (attach sch)	4b		8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	
5	**Total.** Add lines 1 through 4b	5				

Sign Here

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

► Signature of officer | Date | ► PRESIDENT Title

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

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 (or yours if self-employed), address, and ZIP code ►	JOHNSON KIGHTLINGER GRAHAM & CO.	EIN 43-1973095
	2300 BROADWAY	
	BOULDER, CO 80304-4145	Phone no. (303) 449-3830

Schedule C — Rent Income (From Real Property and Personal Property Leased With Real Property) (see instructions)

1 Description of property

(1)	
(2)	
(3)	
(4)	

	2 Rent received or accrued		
	(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	**(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)	**3** Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)			
(2)			
(3)			
(4)			
	Total	Total	
Total income. Add totals of columns 2(a) and 2(b). Enter here and on page1, Part I, line 6, column (A) . . . . ►			**Total deductions.** Enter here and on page 1, Part I, line 6, column (B) . . . ►

Schedule E — Unrelated Debt-Financed Income (see instructions)

	1 Description of debt-financed property	**2** Gross income from or allocable to debt-financed property	**3** Deductions directly connected with or allocable to debt-financed property: **(a)** Straight line depreciation (attach sch)	**(b)** Other deductions (attach schedule)
(1)				
(2)				
(3)				
(4)				

	4 Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	**5** Average adjusted basis of or allocable to debt-financed property (attach schedule)	**6** Column 4 divided by column 5	**7** Gross income reportable (column 2 x column 6)	**8** Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)			%		
(2)			%		
(3)			%		
(4)			%		
				Enter here and on page 1, Part I, line 7, column (A).	Enter here and on page 1, Part I, line 7, column (B).
Totals . . . . ►					
Total dividends-received deductions included in column 8 . . . . ►					

Schedule F — Interest, Annuities, Royalties, and Rents from Controlled Organizations (see instructions)

Exempt Controlled Organizations

	1 Name of Controlled Organization	**2** Employer Identification Number	**3** Net unrelated income (loss) (see instructions)	**4** Total of specified payments made	**5** Part of column 4 that is included in the controlling organization's gross income	**6** Deductions directly connected with income in column 5
(1)						
(2)						
(3)						
(4)						

Nonexempt Controlled Organizations

	7 Taxable Income	**8** Net unrelated income (loss) (see instructions)	**9** Total of specified payments made	**10** Part of column 9 that is included in the controlling organization's gross income	**11** Deductions directly connected with income in column 10
(1)					
(2)					
(3)					
(4)					
				Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A).	Add columns 6 and 11. Enter here and on page 1, part I, line 8, column (B).
Totals					

Schedule G — Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1 Description of income	**2** Amount of income	**3** Deductions directly connected (attach schedule)	**4** Set-asides (attach schedule)	**5** Total deductions and set-asides (column 3 plus column 4)
(1)				
(2)				
(3)				
(4)				
Totals ►	Enter here and on page 1, Part I, line 9, column (A).			Enter here and on page 1, Part I, line 9, column (B).

Schedule I — Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1 Description of exploited activity	**2** Gross unrelated business income from trade or business	**3** Expenses directly connected with production of unrelated business income	**4** Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute columns 5 through 7.	**5** Gross income from activity that is not unrelated business income	**6** Expenses attributable to column 5	**7** Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals ►	Enter here and on page 1, Part I, line 10, column (A)	Enter here and on page 1, Part I, line 10, column (B).				Enter here and on page 1, Part II, line 26.

Schedule J — Advertising Income (See instructions.)

Part I Income From Periodicals Reported on a Consolidated Basis

1 Name of periodical	**2** Gross advertising income	**3** Direct advertising costs	**4** Advertising gain or (loss) (column 2 minus column 3). If a gain, compute columns 5 through 7.	**5** Circulation income	**6** Readership costs	**7** Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
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.)

(1)						
(2)						
(3)						
(4)						
(5) **Totals from Part I**						
Totals, Part II (lines 1-5) ►	Enter here and on page 1, Part I, line 11, column (A).	Enter here and on page 1, Part I, line 11, column (B).				Enter here and on page 1, Part II, line 27.

Schedule K — Compensation of Officers, Directors, and Trustees (see instructions)

1 Name	**2** Title	**3** Percent of time devoted to business	**4** Compensation attributable to unrelated business
		%	
		%	
		%	
		%	
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

NAME	GROSS INCOME	DEDUCTIONS	INCOME (LOSS)
FREEWAY VILLAGE SHOPPING CENTER INC.	$ -11,086.	$ 0.	$ -11,086.
		TOTAL	$ -11,086.

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.

THE COMMUNITY FOUNDATION
SERVING BOULDER COUNTY

84-1171836

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179 BONUS	SPECIAL DEPR. ALLOW.	PRIOR 179/ BONUS/ SP. DEPR.	PRIOR DEC. BAL DEPR.	SALVAG /BASIS REDUCT	DEPR. BASIS	PRIOR DEPR.	METHOD	LIFE	RATE	CURRENT DEPR.
FORM 990/990-PF																
ELECTRONIC EQUIPMENT																
1	DELL COMPUTER	4/20/01		1,133							1,133	1,133	S/L	5		0
7	DELL COMPUTER	10/10/01		1,253							1,253	1,253	S/L	5		0
8	MS SERVER 2000 CLIENT - 5	2/21/02		1,549							1,549	1,498	S/L	5		51
9	COMPUTER EQUIP - CDW	3/19/02		981							981	931	S/L	5		50
10	DELL DIM 2200 COMPUTER	6/14/02		1,174							1,174	1,077	S/L	5		97
19	SERVER DELLSC1420 GG59561	1/31/05		1,714							1,714	657	S/L	5		343
20	P/C DELL 3000 4C9-63SA	3/15/05		1,034							1,034	379	S/L	5		207
21	P/C DELL 3000 JCZVP61	3/15/05		766							766	281	S/L	5		153
22	HP PRINTER2840 MXBC5460MB	8/03/05		1,030							1,030	292	S/L	5		206
23	DELL INSPIRON 600M	9/10/05		1,075							1,075	287	S/L	5		215
24	P/C DELL 3100 BP45K91	5/24/06		543							543	63	S/L	5		109
25	P/C DELL 3000 3DBX981	5/24/06		543							543	63	S/L	5		109
26	P/C DELL 3100 11W4RB1	7/25/06		558							558	47	S/L	5		112
27	P/C DELL 5150 3NG8YB1	11/30/06		649							649	11	S/L	5		130
	TOTAL ELECTRONIC EQUIPMENT			14,002		0	0	0	0	0	14,002	7,972				1,782
FURNITURE & EQUIPMENT																
2	FURNITURE AND EQUIPMENT	2/15/99		750							750	651	S/L	7		0
3	FURNITURE AND EQUIPMENT	7/01/00		1,525							1,525	1,417	S/L	7		108
4	KCD - 2 DESKS & BOOKCASE	7/25/01		3,000							3,000	2,324	S/L	7		429
15	LATERAL FILE, 4 DR MAHOG	2/14/05		780							780	213	S/L	7		111
16	DESK - AMI'S OFFICE	12/31/02		2,400							2,400	1,372	S/L	7		343
17	LATERAL FILE - AMI	12/31/02		600							600	343	S/L	7		86

THE COMMUNITY FOUNDATION
SERVING BOULDER COUNTY

84-1171836

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179 BONUS	SPECIAL DEPR. ALLOW.	PRIOR 179/ BONUS/ SP. DEPR.	PRIOR DEC. BAL DEPR.	SALVAG /BASIS REDUCT	DEPR. BASIS	PRIOR DEPR.	METHOD	LIFE	RATE	CURRENT DEPR.
18	BOOKCASE - AMI	12/31/02		663							663	379	S/L	7		95
28	DESK W/RIGHT RETURN	4/05/06		762							762	82	S/L	7		109
29	DESK FOR DEBBIE	6/08/06		783							783	65	S/L	7		112
	TOTAL FURNITURE & EQUIPMENT			11,263		0	0	0	0	0	11,263	6,846				1,393
SIGNAGE																
5	SIGNAGE	9/01/01		10,033							10,033	5,349	S/L	10		1,003
	TOTAL SIGNAGE			10,033		0	0	0	0	0	10,033	5,349				1,003
SOFTWARE																
6	SOFTWARE - FIMS	10/31/01		27,060							27,060	27,060	S/L	3		0
11	FIMS SOFTWARE MODULE	8/02/02		1,094							1,094	1,094	S/L	3		0
12	FIMS ADDTL USER LICENSE	12/31/02		2,958							2,958	2,958	S/L	3		0
13	FIMS ADDTL USER LICENSE	10/10/03		2,722							2,722	2,722	S/L	3		0
14	FIMS ADDTL USER LICENSE	9/24/04		2,767							2,767	2,075	S/L	3		692
	TOTAL SOFTWARE			36,601		0	0	0	0	0	36,601	35,909				692
	TOTAL DEPRECIATION			71,899		0	0	0	0	0	71,899	56,076				4,870
	GRAND TOTAL DEPRECIATION			71,899		0	0	0	0	0	71,899	56,076				4,870