

Return of Private Foundation

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

Do not enter social security numbers on this form as it may be made public.

Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

DEC 1, 2015

, and ending

NOV 30, 2016

Name of foundation

Adolph Coors Foundation

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

215 Saint Paul Street

Room/suite

300

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

Denver, CO 80206

A Employer identification number

51-0172279

B Telephone number

303-388-1636

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end of year

(from Part II, col. (c), line 16)

\$ 172,819,654

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify) _____

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

Part I Analysis of Revenue and Expenses

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

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received			N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	1,900.	1,900.		
4 Dividends and interest from securities	2,139,350.	2,139,350.		
5a Gross rents	894,366.	823,976.		
b Net rental income or (loss)	459,687.			
6a Net gain or (loss) from sale of assets not on line 10	<1,166,260.>			
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	446,997.	446,997.		See Statement 1
12 Total. Add lines 1 through 11	2,316,353.	3,412,223.		
13 Compensation of officers, directors, trustees, etc.	513,800.	256,900.		256,900.
14 Other employee salaries and wages	415,720.	0.		415,720.
15 Pension plans; employee benefits	235,351.	25,774.		209,577.
16a Legal fees Stmt 2	22,656.	16,051.		6,605.
b Accounting fees Stmt 3	26,775.	7,350.		19,425.
c Other professional fees Stmt 4	256,301.	245,749.		10,552.
17 Interest				
18 Taxes Stmt 5	305,688.	273,353.		335.
19 Depreciation and depletion	289,633.	224,326.		
20 Occupancy	178,678.	140,836.		37,842.
21 Travel, conferences, and meetings	288,047.	0.		288,047.
22 Printing and publications				
23 Other expenses Stmt 6	874,598.	756,661.		117,937.
24 Total operating and administrative expenses. Add lines 13 through 23	3,407,247.	1,947,000.		1,362,940.
25 Contributions, gifts, grants paid	7,791,560.			7,791,560.
26 Total expenses and disbursements. Add lines 24 and 25	11,198,807.	1,947,000.		9,154,500.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<8,882,454.>			
b Net investment income (if negative, enter -0-)		1,465,223.		
c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,571,408.	1,052,204.	1,052,204.
	2 Savings and temporary cash investments	216,906.	1,250,725.	1,250,725.
	3 Accounts receivable ▶ 182,072.			
	Less: allowance for doubtful accounts ▶		182,072.	182,072.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 7	97,969,987.	95,435,329.	99,476,208.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶ 11,717,911.			
Liabilities	Less accumulated depreciation Stmt 8 ▶ 581,268.	11,249,217.	11,136,643.	11,717,911.
	12 Investments - mortgage loans			
	13 Investments - other Stmt 9	52,602,727.	45,736,136.	55,797,695.
	14 Land, buildings, and equipment: basis ▶ 3,342,839.			
	Less accumulated depreciation Stmt 10 ▶ 170,710.	3,237,436.	3,172,129.	3,342,839.
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item i)	166,847,681.	157,965,238.	172,819,654.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ See Statement 11)	56,471.	56,482.	
	23 Total liabilities (add lines 17 through 22)	56,471.	56,482.	
	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	166,791,210.	157,908,756.	
	30 Total net assets or fund balances	166,791,210.	157,908,756.	
	31 Total liabilities and net assets/fund balances	166,847,681.	157,965,238.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	166,791,210.
2 Enter amount from Part I, line 27a	2	<8,882,454.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	157,908,756.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	157,908,756.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b See Attached Statement				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e			<1,166,260.>	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			<1,166,260.>	
2 Capital gain net income or (net capital loss)		<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;"> { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> <div style="margin-left: 10px;">2</div> </div>		<1,166,260.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;"> { </div> <div style="margin-left: 10px;">3</div> </div>		N/A

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

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

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

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

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	6,236,180.	170,194,197.	.036642
2013	8,403,233.	168,744,332.	.049799
2012	6,497,553.	157,356,990.	.041292
2011	9,224,403.	148,078,560.	.062294
2010	5,550,722.	110,811,751.	.050091

2 Total of line 1, column (d)	2	.240118
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.048024
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	170,009,726.
5 Multiply line 4 by line 3	5	8,164,547.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	14,652.
7 Add lines 5 and 6	7	8,179,199.
8 Enter qualifying distributions from Part XII, line 4	8	9,154,500.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.
See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	14,652.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	14,652.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	14,652.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	37,342.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	37,342.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	22,690.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input checked="" type="checkbox"/> 22,690. Refunded <input checked="" type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		x
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		x
1c Did the foundation file Form 1120-POL for this year?		x
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		x
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		x
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		x
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		x
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	x	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	x	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> CO		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	x	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		x
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		x

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		x
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	x	
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>www.coorsfoundation.org</u>	x	
14 The books are in care of ► <u>The Foundation</u> Telephone no. ► <u>303-388-1636</u> Located at ► <u>215 Saint Paul Street, No. 300, Denver, CO</u> ZIP+4 ► <u>80206</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► <u>15</u> N/A		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		x

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	x
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	x
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	x
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	x

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

x

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 12		513,800.	51,547.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Carol S. Strathman - 215 Saint Paul Street, Suite 300, Denver, CO 80206	Financial Manager 40.00	113,100.	38,824.	0.
Carrie C. Tynan - 215 Saint Paul Street, Suite 300, Denver, CO 80206	Director of Programs & Grantmaking 40.00	112,000.	31,135.	0.
Cynthia M. Kennedy - 215 Saint Paul Street, Suite 300, Denver, CO 80206	Admin Assistant 40.00	71,500.	32,018.	0.
Rachel Dunbar - 215 Saint Paul Street, Suite 300, Denver, CO 80206	Program Officer 40.00	74,999.	23,088.	0.
Alejandra Jimenez - 215 Saint Paul Street, Suite 300, Denver, CO 80206	Program Officer 40.00	44,115.	8,697.	0.
Total number of other employees paid over \$50,000				0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Northern Trust - 1401 Lawrence St., Ste. 1500, Denver, CO 80202	Investment Management	111,740.
Ellwood Associates - 5299 DTC Blvd, Suite 810, Greenwood Village, CO 80111	Investment Advisor	102,849.
i2 Construction LLP 9900 E. 51st Avenue, Denver, CO 80238	General Contractor	83,772.
GroundFloor Media 1923 Market St., Denver, CO 80202	Conference Services	66,725.
Leading Authorities 1990 M St. NW, Ste. 800, Washington, DC 20036	Conference Services	54,500.
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

1	N/A	
2		
All other program-related investments. See instructions.		
3		
Total. Add lines 1 through 3		0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	158,933,522.
b	Average of monthly cash balances	1b	1,947,274.
c	Fair market value of all other assets	1c	11,717,911.
d	Total (add lines 1a, b, and c)	1d	172,598,707.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	172,598,707.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,588,981.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	170,009,726.
6	Minimum investment return. Enter 5% of line 5	6	8,500,486.

Part XI**Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	8,500,486.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	14,652.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	14,652.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	8,485,834.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	8,485,834.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	8,485,834.

Part XII**Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	9,154,500.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	9,154,500.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	14,652.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	9,139,848.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				8,485,834.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			8,630,045.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: \$ 9,154,500.				
a Applied to 2014, but not more than line 2a			8,630,045.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				524,455.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				7,961,379.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

<div>Recipient</div> <div>Name and address (home or business)</div>	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
American Action Forum 1747 Pennsylvania Avenue, NW 5th Floor Washington, DC 20006		Public Charity	general operating	15,000.
Big Brothers Big Sisters of Southwest Colorado PO Box 2154 Durango, CO 81302		Public Charity	general operating	20,000.
Big Idea Project PO Box 581 Littleton, CO 80160		Public Charity	general operating	5,000.
Boston Children's Hospital 300 Longwood Avenue Boston, MA 02215		Public Charity	general operating	250,000.
Boys and Girls Club of Fremont County PO Box 1537 Canon City, CO 81215		Public Charity	general operating	15,000.
Total	See continuation sheet(s)		▶ 3a	7,791,560.
b Approved for future payment				
Junior Achievement of Southern Colorado 2320 W. Colorado Ave. Colorado Springs, CO 80904		Public Charity	general operating	150,000.
Hillsdale College 33 East College Hillsdale, MI 49242		Public Charity	program-specific	500,000.
Mt. Carmel Center of Excellence 530 Communication Circle Colorado Springs, CO 80905		Public Charity	general operating	100,000.
Total	See continuation sheet(s)		▶ 3b	2,095,000.

Part IV Capital Gains and Losses for Tax on Investment Income(a) List and describe the kind(s) of property sold, e.g., real estate,
2-story brick warehouse; or common stock, 200 shs. MLC Co.(b) How acquired
P - Purchase
D - Donation(c) Date acquired
(mo., day, yr.)(d) Date sold
(mo., day, yr.)

1a NORTHERN TRUST MANAGED FUNDS

b Pilothouse Venture Fund VII, LLLP

c AMGIC VC Direct LLLP

d Global Special Opportunities Fund I LLLP

e Corsair IV Financial Services Capital Partners, LP

f SSGA Global Managed Volatility NL CTF

g

h

i

j

k

l

m

n

o

(e) Gross sales price

(f) Depreciation allowed
(or allowable)(g) Cost or other basis
plus expense of sale(h) Gain or (loss)
(e) plus (f) minus (g)

a			<2,400,186.>
b			352,563.
c			298,555.
d			50,581.
e			52,774.
f			479,453.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69

(j) Adjusted basis
as of 12/31/69(k) Excess of col. (i)
over col. (j), if any(l) Losses (from col. (h))
Gains (excess of col. (h) gain over col. (k),
but not less than "-0-")

a			<2,400,186.>
b			352,563.
c			298,555.
d			50,581.
e			52,774.
f			479,453.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

2

<1,166,260.>

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

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

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

3

N/A

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Boys and Girls Club of La Plata County 2750 Main Avenue Durango, CO 81301		Public Charity	general operating	15,000.
Boys and Girls Clubs of Metro Denver 2017 West 9th Avenue Denver, CO 80204		Public Charity	general operating	40,000.
Boys and Girls Clubs of Northwest Colorado PO Box 1251 Craig, CO 81626		Public Charity	general operating	20,000.
Boys Hope Girls Hope of Colorado 7060 E. Hampden Suite 203 Denver, CO 80224		Public Charity	general operating	20,000.
Breakthrough Kent Denver 4000 E. Quincy Avenue Englewood, CO 80110		Public Charity	general operating	20,000.
Bridge House 5345 Arapahoe Ave. Unit 5 Boulder, CO 80303		Public Charity	general operating	50,000.
C.A.B.P.E.S. 4301 E Colfax Ave Denver, CO 80220		Public Charity	general operating	10,000.
Carson J. Spencer Foundation 1385 S. Colorado Blvd. Ste. 316 Denver, CO 80222		Public Charity	program-specific	15,000.
Cascade Policy Institute 4850 SW Scholls Ferry Road Suite 103 Portland, CO 97225		Public Charity	general operating	25,000.
Center for Competitive Politics 124 S. West Street, Suite 201 Alexandria, VA 22314		Public Charity	general operating	25,000.
Total from continuation sheets				7,486,560.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
College Track 1536 Wynkoop St. Suite 422 Denver, CO 80202		Public Charity	program-specific	15,000.
Colorado BioScience Institute 600 Grant Street, Suite 306 Denver, CO 80203		Public Charity	program-specific	7,000.
Colorado Robotics Excelling at Science and Technology, Inc. 3773 Cherry Creek North Drive, Suite 757 Denver, CO 80209		Public Charity	general operating	10,000.
Colorado School of Mines Foundation PO Box 4005 Golden, CO 80402		Public Charity	program-specific and general operating	303,750.
Colorado Volunteers in Juvenile and Criminal Justice 28101 E. Quincy Ave Watkins, CO 80137		Public Charity	general operating	20,000.
Competitive Enterprise Institute 1899 L Street 12th Floor Washington, DC 20036		Public Charity	general operating	50,000.
Denver Urban Scholars 3532 Franklin St., Suite T Denver, CO 80205		Public Charity	program-specific	15,000.
Dunn Laboratory - UCLA 10833 Le Conte Avenue Los Angeles, CA 90095		Public Charity	general operating	56,666.
Durango Nature Studies PO Box 3808 Durango, CO 81302		Public Charity	program-specific	10,000.
Emily Griffith Foundation 1860 Lincoln Street Denver, CO 80203		Public Charity	capital	75,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Empire Center for Public Policy 100 State Street, Suite 600 Albany, NY 12207		Public Charity	general operating	25,000.
Evergreen Freedom Foundation P.O. Box 552 Olympia, WA 98507		Public Charity	general operating	45,000.
Foundation for Teaching Economics 260 Russell Boulevard Davis, CA 95616		Public Charity	general operating	25,000.
Four Corners School of Outdoor Education P.O. Box 1029 Monticello, UT 84535		Public Charity	program-specific	5,000.
Franklin Center for Government and Public Integrity 1229 King Street, 3rd Floor Alexandria, VA 22314		Public Charity	general operating	25,000.
FreedomWorks Foundation 400 North Capitol Street NW, Suite 765 Washington, DC 20001		Public Charity	general operating	40,000.
Full Circle of Lake County, Inc. P.O. Box 622 Leadville, CO 80461		Public Charity	general operating	10,000.
Girl Scouts of Colorado 3801 E. Florida Ave. Ste. 720 Denver, CO 80209		Public Charity	general operating	30,000.
Golden View Classical Academy Foundation 601 Corporate Circle Golden, CO 80401		Public Charity	capital	200,000.
Goodwill Industries of Denver 6850 Federal Blvd Denver, CO 80221		Public Charity	program-specific	15,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Hands of the Carpenter 1455 Ammons St., Suite 201 Lakewood, CO 80214		Public Charity	general operating	15,000.
Horizons at Colorado Academy 3800 South Pierce Street Denver, CO 80235		Public Charity	general operating	10,000.
Institute for Energy Research 1155 15th Street NW, Suite 900 Washington, DC 20005		Public Charity	general operating	50,000.
Institute for Justice 901 North Glebe Road, Suite 900 Arlington, VA 22203		Public Charity	general operating	70,000.
John McConnell Math and Science Center 2660 Unaweep Avenue Grand Junction, CO 81503		Public Charity	general operating	20,000.
Launch:Community Through Skateboarding 728 Oxford Lane Fort Collins, CO 80525		Public Charity	general operating	4,500.
Leadership Institute, The 1101 North Highland Street Arlington, VA 22201		Public Charity	general operating	50,000.
Mackinac Center for Public Policy P.O. Box 568 Midland, MI 48640		Public Charity	general operating	25,000.
Mesa Youth Services, Inc 1169 Colorado Ave. Grand Junction, CO 81501		Public Charity	program-specific	15,000.
Montana Policy Institute PO Box 852 Helena, MT 59624		Public Charity	general operating	15,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Mountain Area Alternatives Crisis Pregnancy Center PO Box 667 Evergreen, CO 80439-0667		Public Charity	general operating	5,000.
Mt. Carmel Center of Excellence 530 Communication Circle Colorado Springs, CO 80905		Public Charity	program-specific	100,000.
National Catholic Bioethics Center, The 6399 Drexel Road Philadelphia, PA 19151		Public Charity	general operating	20,000.
National Center for Policy Analysis 14180 Dallas Parkway Ste 350 Dallas, TX 75374		Public Charity	general operating	20,000.
National Taxpayers Union Foundation 25 Massachusetts Ave NW Washington, DC 20001		Public Charity	general operating	20,000.
Our Hometown Charitable Foundation 46495 US HWY 24 Burlington, CO 80807		Public Charity	capital	20,000.
Pacific Legal Foundation 930 G Street Sacramento, CA 95814		Public Charity	general operating	90,000.
Pagosa Crisis Pregnancy Center Inc. P.O. Box 5437 Pagosa Springs, CO 81147		Public Charity	general operating	5,000.
Pioneer Institute 185 DEVONSHIRE STREET, SUITE 1101 BOSTON, MA 02110		Public Charity	general operating	30,000.
Prairie Family Center 372 14th Street Burlington, CO 80807		Public Charity	program-specific	5,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Reason Foundation 5737 Mesmer Ave. Los Angeles, CA 90230		Public Charity	general operating	50,000.
Rio Grande Foundation 5500 Benson Ct, NW Albuquerque, NM 87120		Public Charity	general operating	10,000.
Rocky Mountain MicroFinance Institute PO Box 48138 Denver, CO 80204		Public Charity	general operating	15,000.
San Luis Valley Local Foods Coalition PO Box 181 Alamosa, CO 81101		Public Charity	program-specific	5,000.
See The Change, USA 518 North Nevada Avenue Colorado Springs, CO 80903		Public Charity	general operating	10,000.
Silverton Youth Center PO Box 128 Silverton, CO 81433		Public Charity	general operating	5,000.
Smart Colorado P.O Box 803 Englewood, CO 80151		Public Charity	general operating	50,000.
Soccer Without Borders 1100 8th Ave Greeley, CO 80631		Public Charity	general operating	5,000.
State Policy Network 1655 North Fort Myer Drive Arlington, VA 22209		Public Charity	general operating	80,000.
Step 13 2029 Larimer Denver, CO 80205		Public Charity	general operating	20,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Summer Scholars 3401 Quebec Street Suite 5010 Denver, CO 80207		Public Charity	general operating	15,000.
Summit Pregnancy Information Center Exchange PO Box 3729 Dillon, CO 80435		Public Charity	general operating	2,500.
Susan Samueli Center for Integrative Medicine - UC Irvine 1111 Hewitt Hall Irvine, CA 92697		Public Charity	general operating	178,334.
Buddy Program, The 110 East Hallam Street Aspen, CO 81611		Public Charity	general operating	10,000.
Challenge Foundation, The 4545 S. University Blvd Englewood, CO 80113		Public Charity	program-specific	15,000.
Friedman Foundation for Educational Choice, The One American Square Indianapolis, IN 46282		Public Charity	general operating	25,000.
Maine Heritage Policy Center, The Post Office Box 7829 Portland, ME 04112		Public Charity	general operating	25,000.
Oklahoma Council of Public Affairs, The 1401 N. Lincoln Blvd. Oklahoma City, OK 73104		Public Charity	general operating	20,000.
True North Youth Program PO Box 2072 Telluride, CO 81435		Public Charity	general operating	2,500.
Ute Springs Experiential Learning Center PO Box 5799 Eagle, CO 81631		Public Charity	program-specific	5,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Vail Valley Charitable Fund PO Box 2307 Edwards, CO 81632		Public Charity	general operating	10,000.
Walking Mountains Science Center PO Box 9469 Avon, CO 81620		Public Charity	program-specific	10,000.
Washington Policy Center P.O. Box 3643 Seattle, WA 98124-3643		Public Charity	general operating	25,000.
Wisconsin Institute for Law and Liberty, Inc. 1139 East Knapp Street Milwaukee, WI 53202		Public Charity	general operating	25,000.
Women's Bean Project 3201 Curtis St. Denver, CO 80205		Public Charity	general operating	20,000.
Woodland Park Pregnancy Center P.O. Box 5166 Woodland Park, CO 80866		Public Charity	program-specific	8,000.
Yankee Institute for Public Policy 216 Main Street Hartford, CT 06791		Public Charity	general operating	20,000.
Young America's Foundation 217 State Street Santa Barbara, CA 93101		Public Charity	general operating	50,000.
Young Americans Center for Financial Education 3550 East First Avenue Denver, CO 80206		Public Charity	general operating	30,000.
Young Life - Arkansas Valley PO Box 3132 Buena Vista, CO 81211		Public Charity	general operating	10,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
YouthZone 803 School Street Glenwood Springs, CO 81601		Public Charity	general operating	10,000.
American Enterprise Institute 1150 Seventeenth St., N.W. Washington, AK 20036		Public Charity	general operating	175,000.
American Indian College Fund 8333 Greenwood Boulevard Denver, CO 80221		Public Charity	program-specific	48,200.
American Legislative Exchange Council 2900 Crystal Drive, Suite 600 Arlington, VA 22202		Public Charity	general operating	50,000.
Becket Fund for Religious Liberty, The 1200 New Hampshire Avenue Northwest, Suite 700 Washington, DC 20036		Public Charity	general operating	100,000.
Big Brothers Big Sisters of Colorado 750 W. Hampden Avenue, Suite 450 Englewood, CO 80110		Public Charity	general operating	30,000.
Business and Consumer Foundation of the BBB of Denver/Boulder 3801 E. Florida Ave, Ste. 350 Dener, CO 80210		Public Charity	program-specific	10,000.
Cato Institute 1000 Massachusetts Ave., N.W. Washington, DC 20001-3490		Public Charity	general operating	75,000.
Colorado Association of Funders 600 South Cherry Street Suite 1200 Denver, CO 80246		Public Charity	general operating	8,110.
Colorado Council on Economic Education 3443 So. Galena Street Suite 190 Denver, CO 80231		Public Charity	general operating	35,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Colorado UpLift 400 West 48th Avenue, Suite 250 Denver, CO 80216		Public Charity	general operating	40,000.
Community Resource Center 789 Sherman Street, Suite 210 Denver, CO 80203		Public Charity	program-specific	10,000.
Congressional Medal of Honor Society 40 Patriots Point Road Mt. Pleasant, SC 29464		Public Charity	general operating	30,000.
Denver Youth Program/Metro Partners 701 S. Logan Street, Suite 109 Denver, CO 80209		Public Charity	general operating	20,000.
DonorsTrust 1800 Diagonal Road, Suite 280 Alexandria, VA 22314		Public Charity	general operating	3,050,000.
Ethics and Public Policy Center 1730 M Street, NW Suite 910 Washington, CO 20036		Public Charity	general operating	75,000.
Federalist Society for Law and Public Policy Studies, The 1776 I Street NW Washington, DC 20006		Public Charity	general operating	60,000.
Girls Incorporated of Metro Denver 1499 Julian St. Denver, CO 80204		Public Charity	general operating	30,000.
Girls on the Run of Denver 15101 E. Iliff Ave. Suite 200 Aurora, CO 80114		Public Charity	general operating	15,000.
Hard at Work Kids 1305 Krameria St. #200 Denver, CO 80220		Public Charity	general operating	4,000.
Total from continuation sheets				

Part XV **Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Hillsdale College 33 East College Hillsdale, MI 49242		Public Charity	general operating	425,000.
Independence Institute 727 E. 16th Avenue Denver, CO 80203		Public Charity	general operating	75,000.
Intellectual Takeout 8011 34th Ave. S., Ste. C-11 Bloomington, MN 55425		Public Charity	general operating	50,000.
Intercollegiate Studies Institute 3901 Centerville Rd. Wilmington, DE 19807		Public Charity	general operating	50,000.
Junior Achievement-Rocky Mountain, Inc. 1445 Market Street, Suite 200 Denver, CO 80202		Public Charity	capital	50,000.
Media Research Center 1900 Campus Commons Drive, Suite 600 Reston, VA 20191		Public Charity	general operating	60,000.
Mountain States Legal Foundation 2596 South Lewis Way Lakewood, CO 80227		Public Charity	general operating	60,000.
Philanthropy Roundtable, The 1120 20th Street NW, Suite 550 South Washington, DC 20036		Public Charity	general operating	50,000.
Playworks 1235 Elati St. Denver, CO 80204		Public Charity	general operating	10,000.
Save Our Youth 3443 W 23rd Ave Denver, CO 80211		Public Charity	general operating	60,000.
Total from continuation sheets				

3 Grants and Contributions Paid During the Year (Continuation)**Total from continuation sheets**

Part XV Supplementary Information**3 Grants and Contributions Approved for Future Payment (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Providence Network 801 Logan Street Dener, CO 80203		Public Charity	general operating	50,000.
Boston Children's Hospital 300 Longwood Avenue Boston, MA 02215		Public Charity	general operating	750,000.
Dunn Laboratory - UCLA 10833 Le Conte Avenue Los Angeles, CA 90095		Public Charity	general operating	113,334.
Susan Samueli Center for Integrative Medicine - UC Irvine 1111 Hewitt Hall Irvine, CA 92697		Public Charity	general operating	356,666.
Hope House of Colorado 9088 Marshall Ct. Westminster, CO 80031		Public Charity	general operating	75,000.
Total from continuation sheets				1,345,000.

Form 990-PF	Other Income		Statement	1
Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	
Pilothouse Venture Fund VII, LLLP	<118,474.>	<118,474.>		
Corsair IV, LP	<29,283.>	<29,283.>		
AMGIC VC Direct LLLP	<24,505.>	<24,505.>		
Global Special Opportunities Fund I LLLP	15,222.	15,222.		
SSGA Global Managed Volatility NL CTF	604,357.	604,357.		
Miscellaneous	<320.>	<320.>		
Total to Form 990-PF, Part I, line 11	446,997.	446,997.		

Form 990-PF	Legal Fees		Statement	2
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Tuthill & Hughes, LLP	7,223.	1,054.		6,169.
Husch Blackwell	436.	0.		436.
Moye White, LLP	14,997.	14,997.		0.
To Fm 990-PF, Pg 1, ln 16a	22,656.	16,051.		6,605.

Form 990-PF	Accounting Fees		Statement	3
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Kundinger, Corder & Engle PC	24,500.	7,350.		17,150.
Paychex	2,275.	0.		2,275.
To Form 990-PF, Pg 1, ln 16b	26,775.	7,350.		19,425.

Form 990-PF	Other Professional Fees		Statement	4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Ellwood Investment Consultants	102,849.	102,849.		0.
Northern Trust	111,740.	111,740.		0.
Bill Berryman	2,600.	0.		2,600.
Kentwood Real Estate	11,287.	11,287.		0.
Cushman Wakefield	9,073.	9,073.		0.
Wells Springs, Inc.	10,800.	10,800.		0.
Pearl Meyer & Partners	7,952.	0.		7,952.
To Form 990-PF, Pg 1, ln 16c	256,301.	245,749.		10,552.

Form 990-PF	Taxes		Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Denver Business Occupational Tax	268.	0.		268.
Miscellaneous taxes	67.	0.		67.
Estimated tax payments	32,000.	0.		0.
Property taxes	273,353.	273,353.		0.
To Form 990-PF, Pg 1, ln 18	305,688.	273,353.		335.

Form 990-PF	Other Expenses		Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Office maintenance	7,745.	0.		7,745.
Relocation expense	738.	0.		738.
Telephone	14,793.	0.		14,793.
Postage	1,186.	0.		1,186.
Software	395.	0.		395.
Furniture (noncapitalized)	10,473.	0.		10,473.
Office supplies	5,853.	0.		5,853.
Business expenses & reimbursements	9,201.	0.		9,201.

Trustee expense			
Reimbursements	3,834.	0.	3,834.
Pension management	1,895.	0.	1,895.
Professional development	19,785.	0.	19,785.
Dues, subscriptions & books	2,325.	0.	2,325.
Insurance	9,369.	9,369.	0.
Miscellaneous	4,757.	1,590.	3,167.
Tenant Improvements	725,212.	725,212.	0.
Website data base management	36,547.	0.	36,547.
Administrative	17,558.	17,558.	0.
Miscellaneous	2,932.	2,932.	0.
Form 990-PF, Pg 1, ln 23	874,598.	756,661.	117,937.

Form 990-PF	Corporate Stock	Statement	7
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Description	Book Value	Fair Market Value
Marketable equity funds	95,435,329.	99,476,208.
Total to Form 990-PF, Part II, line 10b	95,435,329.	99,476,208.

Form 990-PF	Depreciation of Assets Held for Investment	Statement	8
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Description	Cost or Other Basis	Accumulated Depreciation	Book Value
Land and building	2,913,306.	0.	2,913,306.
	8,804,605.	0.	8,804,605.
Total to Form 990-PF, Part II, ln 11	11,717,911.	0.	11,717,911.

Form 990-PF	Other Investments	Statement	9
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Description	Valuation Method	Book Value	Fair Market Value
Coorsair IV, LP	COST	592,136.	1,089,080.
Philothouse Venture Fund	COST	3,038,443.	8,041,084.
MGIC VC Direct	COST	720,921.	2,105,241.
Global Special Opportunities	COST	721,786.	832,189.
Leeminole Offshore LTD	COST	3,883,234.	5,314,943.
SGA Global Managed Volatility NL	COST		
TF		30,779,616.	31,587,225.

Two Sigma Absolute Return Cayman LTD	COST	6,000,000.	6,827,933.
Total to Form 990-PF, Part II, line 13		45,736,136.	55,797,695.

Form 990-PF	Depreciation of Assets Not Held for Investment	Statement	10
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Description	Cost or Other Basis	Accumulated Depreciation	Book Value
Land	683,368.	0.	683,368.
Building	2,546,977.	0.	2,546,977.
Artwork	112,494.	0.	112,494.
Total To Fm 990-PF, Part II, ln 14	3,342,839.	0.	3,342,839.

Form 990-PF	Other Liabilities	Statement	11
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Description	BOY Amount	EOY Amount
Security deposit	56,419.	56,419.
Denver Occupational Tax	52.	63.
Total to Form 990-PF, Part II, line 22	56,471.	56,482.

Form 990-PF

Part VIII - List of Officers, Directors
Trustees and Foundation Managers

Statement 12

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	Expense Account
John Jackson 15 Saint Paul Street, Suite 300 Denver, CO 80206	Exec Dir./Secretary 40.00	513,800.	51,547.	0.
William K. Coors 15 Saint Paul Street, Suite 300 Denver, CO 80206	Trustee Emeritus 1.00	0.	0.	0.
Peter H. Coors 15 Saint Paul Street, Suite 300 Denver, CO 80206	President & Chairman 1.00	0.	0.	0.
Jeffrey H. Coors 15 Saint Paul Street, Suite 300 Denver, CO 80206	Treasurer 1.00	0.	0.	0.
Melissa Coors Osborn 15 Saint Paul Street, Suite 300 Denver, CO 80206	Trustee 1.00	0.	0.	0.
Deidre Coors Garnsey 15 Saint Paul Street, Suite 300 Denver, CO 80206	Vice President 1.00	0.	0.	0.
Robert G. Windsor 15 Saint Paul Street, Suite 300 Denver, CO 80206	Vice President 1.00	0.	0.	0.
Marin Coors Bremer 15 Saint Paul Street, Suite 300 Denver, CO 80206	Trustee 1.00	0.	0.	0.
Christina Coors Williams 15 Saint Paul Street, Suite 300 Denver, CO 80206	Trustee 1.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		513,800.	51,547.	0.

Form 990-PF

Grant Application Submission Information
Part XV, Lines 2a through 2d

Statement 13

Name and Address of Person to Whom Applications Should be Submitted

Mr. John Jackson, Executive Director
215 Saint Paul Street, Suite 300
Denver, CO 80206

Telephone Number

303-388-1636

Form and Content of Applications

The Foundation uses an online grant application process which can be accessed on the website at www.coorsfoundation.org. Information required with the application is detailed on the website but includes, among other items, tax exemption letter and tax identification number, most current financial statements, board list, list of major funders, program purpose and budget.

Any Submission Deadlines

There are three submission deadlines during the year - March 1st, July 1st and November 1st.

Restrictions and Limitations on Awards

The Foundation has listed on its website the types of activities/programs for which it will not make a grant.

General Explanation

Statement 14

Form/Line Identifier

Part VII-A, Line 12

Explanation:

The Foundation considers the distribution to the donor advised fund as a qualifying distribution. The distributions will be used to support other nonprofit organizations that share and advance the Foundation's vision for America.