

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

2007

Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year **2007**, or tax year beginning _____, and ending _____

G Check all that apply: Initial return Final return Amended return Address change Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation BRETT FAMILY FOUNDATION Number and street (or P.O. box number if mail is not delivered to street address) Room/suite 1123 SPRUCE STREET City or town, state, and ZIP code BOULDER, CO 80302	A Employer identification number 84-1525821 B Telephone number (303) 442-1200
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 9,893,673. (Part I, column (d) must be on cash basis.)		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			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	113,783.	113,783.		STATEMENT 1
	4 Dividends and interest from securities	101,524.	101,524.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	342,860.			
	b Gross sales price for all assets on line 6a	1,551,596.			
	7 Capital gain net income (from Part IV, line 2)		342,860.		
	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	653.	653.		STATEMENT 3	
12 Total. Add lines 1 through 11	558,820.	558,820.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	69,435.	6,944.		48,605.
	14 Other employee salaries and wages	17,092.	1,709.		11,964.
	15 Pension plans, employee benefits	11,332.	1,133.		7,932.
	16a Legal fees				
	b Accounting fees	4,025.	805.		805.
	c Other professional fees	61,764.	45,114.		12,950.
	17 Interest	211.	21.		148.
	18 Taxes	7,386.	0.		0.
	19 Depreciation and depletion	5,256.	526.		
	20 Occupancy	1,800.	180.		1,260.
	21 Travel, conferences, and meetings	10,573.	920.		7,401.
	22 Printing and publications	853.	85.		597.
	23 Other expenses	12,986.	1,300.		9,091.
	24 Total operating and administrative expenses. Add lines 13 through 23	202,713.	58,737.		100,753.
	25 Contributions, gifts, grants paid	508,265.			508,265.
26 Total expenses and disbursements. Add lines 24 and 25	710,978.	58,737.		609,018.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<152,158.>				
b Net investment income (if negative, enter -0-)		500,083.			
c Adjusted net income (if negative, enter -0-)			N/A		

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				
	2	Savings and temporary cash investments		316,209.	223,171.	223,171.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	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 STMT 8		299,313.	308,360.	308,360.
	b	Investments - corporate stock STMT 9		7,375,795.	7,897,576.	7,897,576.
	c	Investments - corporate bonds STMT 10		1,647,897.	1,460,236.	1,460,236.
	11	Investments - land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment: basis ▶ 78,237.					
	Less: accumulated depreciation ▶ 73,907.		9,585.	4,330.	4,330.	
15	Other assets (describe ▶					
16	Total assets (to be completed by all filers)		9,648,799.	9,893,673.	9,893,673.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted		9,648,799.	9,893,673.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances		9,648,799.	9,893,673.		
31	Total liabilities and net assets/fund balances		9,648,799.	9,893,673.		

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	9,648,799.
2	Enter amount from Part I, line 27a	2	<152,158.>
3	Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN ON SECURITIES	3	397,032.
4	Add lines 1, 2, and 3	4	9,893,673.
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	9,893,673.

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 STATEMENTS				
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 1,551,596.		1,208,736.	342,860.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			342,860.	
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	342,860.	
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 V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2006	561,440.	9,302,666.	.060353
2005	629,770.	9,099,904.	.069206
2004	528,139.	8,949,689.	.059012
2003	398,163.	8,213,431.	.048477
2002	474,820.	8,427,757.	.056340
2 Total of line 1, column (d)			.293388
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			.058678
4 Enter the net value of noncharitable-use assets for 2007 from Part X, line 5			9,631,721.
5 Multiply line 4 by line 3			565,170.
6 Enter 1% of net investment income (1% of Part I, line 27b)			5,001.
7 Add lines 5 and 6			570,171.
8 Enter qualifying distributions from Part XII, line 4			609,018.

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 letter: _____ (attach copy of ruling 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	5,001.
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	5,001.
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	5,001.
6 Credits/Payments:			
a 2007 estimated tax payments and 2006 overpayment credited to 2007	6a	4,800.	
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	4,800.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	201.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2008 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

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 definition)? <i>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.</i>		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 type="checkbox"/> \$ 0. (2) On foundation managers. <input 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 type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		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? N/A		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input 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? <i>If "No," attach explanation</i>	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 2007 or the taxable year beginning in 2007 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		X

Part VII-A Statements Regarding Activities (continued)

11a At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)?
11b If "Yes," did the foundation have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in the attachment for line 11a?
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
14 The books are in care of LINDA J. SHOEMAKER, PRESIDENT Telephone no. (303) 442-1200
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here

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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(6) Agree to pay money or property to a government official?
1b 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 page 22 of the instructions)?
1c 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 2007?
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)):
2a At the end of tax year 2007, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2007?
2b 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?
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
3b If "Yes," did it have excess business holdings in 2007 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?
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
4b 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 2007?

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 509(a)(1), (2), or (3), or section 4940(d)(2)? 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)? Yes No **N/A**

Organizations relying on a current notice regarding disaster assistance check here Yes No

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? Yes No **N/A**

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? Yes No

If you answered "Yes" to 6b, also 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? Yes No **N/A**

5b		
6b		X
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
LINDA J. SHOEMAKER 1123 SPRUCE STREET BOULDER, CO 80302	PRESIDENT 20.00	0.	0.	0.
STEPHEN M. BRETT 1123 SPRUCE STREET BOULDER, CO 80302	CHAIRMAN 2.00	0.	0.	0.
MICHAEL BREWER 1123 SPRUCE STREET BOULDER, CO 80302	CURRENT EXECUTIVE DIRECTOR 40.00	36,159.	2,688.	0.
MAEGHAN JONES COLLINS 1123 SPRUCE STREET BOULDER, CO 80302	PAST EXECUTIVE DIRECTOR 40.00	33,276.	3,217.	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
NONE				

Total number of other employees paid over \$50,000 Yes No **0**

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

1	Expenses
N/A	

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	Amount
N/A	

Total. Add lines 1 through 3 0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	9,577,178.
b	Average of monthly cash balances	1b	196,889.
c	Fair market value of all other assets	1c	4,330.
d	Total (add lines 1a, b, and c)	1d	9,778,397.
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	9,778,397.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	146,676.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,631,721.
6	Minimum investment return. Enter 5% of line 5	6	481,586.

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	481,586.
2a	Tax on investment income for 2007 from Part VI, line 5	2a	5,001.
b	Income tax for 2007. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	5,001.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	476,585.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	476,585.
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	476,585.

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	609,018.
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	609,018.
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	5,001.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	604,017.

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 2006	(c) 2006	(d) 2007
1 Distributable amount for 2007 from Part XI, line 7				476,585.
2 Undistributed income, if any, as of the end of 2006:				
a Enter amount for 2006 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2007:				
a From 2002	57,072.			
b From 2003				
c From 2004	84,403.			
d From 2005	178,877.			
e From 2006	105,879.			
f Total of lines 3a through e	426,231.			
4 Qualifying distributions for 2007 from Part XII, line 4: ▶ \$	609,018.			
a Applied to 2006, but not more than line 2a			0.	
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 2007 distributable amount				476,585.
e Remaining amount distributed out of corpus	132,433.			
5 Excess distributions carryover applied to 2007 (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	558,664.			
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 2006. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2007. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2008				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2002 not applied on line 5 or line 7	57,072.			
9 Excess distributions carryover to 2008. Subtract lines 7 and 8 from line 6a	501,592.			
10 Analysis of line 9:				
a Excess from 2003				
b Excess from 2004	84,403.			
c Excess from 2005	178,877.			
d Excess from 2006	105,879.			
e Excess from 2007	132,433.			

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2007, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

SEE STATEMENT 11

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

SEE STATEMENT 12

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE STATEMENT 13				
Total				508,265.
<i>b Approved for future payment</i>				
Total				277,500.

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
- a Transfers from the reporting foundation to a noncharitable exempt organization of:
- (1) Cash 1a(1) Yes No
 - (2) Other assets 1a(2) Yes No
- b Other transactions:
- (1) Sales of assets to a noncharitable exempt organization 1b(1) Yes No
 - (2) Purchases of assets from a noncharitable exempt organization 1b(2) Yes No
 - (3) Rental of facilities, equipment, or other assets 1b(3) Yes No
 - (4) Reimbursement arrangements 1b(4) Yes No
 - (5) Loans or loan guarantees 1b(5) Yes No
 - (6) Performance of services or membership or fundraising solicitations 1b(6) Yes No
- c Sharing of facilities, equipment, mailing lists, other assets, or paid employees 1c Yes No
- d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

2a Is the foundation 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		

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 or fiduciary) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer or trustee	Date	Title	
	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN
Paid Preparer's Use Only	Preparer's signature: ARIC T. HILMAS, CPA Firm's name (or yours if self-employed), address, and ZIP code: HILMAS & ASSOCIATES, LLC 1371 HECLA DRIVE, SUITE D110 LOUISVILLE, COLORADO 80027-2329		Date: 05/13/08 EIN:	Phone no.: (303) 604-2191

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	1,051 SHS WACHOVIA CORP	P	12/18/02	01/10/07
b	1,000 SHS BJ SVCS CO	P	12/04/01	02/13/07
c	250 SHS ESTEE LAUDER COMPANIES	P	01/25/05	02/13/07
d	500 SHS ESTEE LAUDER COMPANIES	P	10/19/04	02/13/07
e	100,000 BEAR STEARNS COS INC NTS 7.000%	P	01/28/00	03/01/07
f	2,500 SHS SYMANTEC	P	08/29/02	04/03/07
g	2,000 SHS SYMANTEC	P	10/08/02	04/03/07
h	500 SHS WALGREEN	P	07/11/00	04/03/07
i	500 SHS EXXONMOBIL	P	10/28/02	04/30/07
j	1,000 SHS BJ SVCS CO	P	12/04/01	05/11/07
k	2,000 SHS BJ SVCS CO	P	01/22/02	05/11/07
l	1,000 SHS BJ SVCS CO	P	10/17/01	05/11/07
m	500 SHS AMERICA MOVIL ADR	P	03/21/06	06/05/07
n	500 SHS FASTENAL	P	12/13/00	06/05/07
o	250 SHS JACOBS ENGR GRP INC	P	06/23/03	06/05/07

	(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	59,372.		35,785.	23,587.
b	26,859.		14,355.	12,504.
c	11,612.		11,435.	177.
d	23,223.		21,369.	1,854.
e	100,000.		96,224.	3,776.
f	42,298.		18,896.	23,402.
g	33,838.		15,090.	18,748.
h	23,189.		16,655.	6,534.
i	40,304.		17,588.	22,716.
j	28,999.		14,355.	14,644.
k	57,998.		26,802.	31,196.
l	28,999.		11,175.	17,824.
m	30,768.		17,856.	12,912.
n	21,318.		7,378.	13,940.
o	14,746.		5,020.	9,726.

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			23,587.
b			12,504.
c			177.
d			1,854.
e			3,776.
f			23,402.
g			18,748.
h			6,534.
i			22,716.
j			14,644.
k			31,196.
l			17,824.
m			12,912.
n			13,940.
o			9,726.

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

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

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	500 SHS O'REILLY AUTOMOTIVE	P	10/08/03	06/05/07
b	500 SHS ORACLE	P	11/15/00	06/05/07
c	500 SHS STRYKER CORP	P	11/04/03	06/05/07
d	1,000 SHS WILLIAMS SONOMA	P	02/16/00	06/27/07
e	1,000 SHS WILLIAMS SONOMA	P	06/13/00	06/27/07
f	1,000 SHS WILLIAMS SONOMA	P	03/13/00	06/27/07
g	250 SHS AMERICAN MOVIL ADR	P	03/21/06	07/24/07
h	250 SHS JACOBS ENGR GRP INC	P	06/23/03	07/24/07
i	250 SHS MARSHALL & ILSLEY CORP	P	01/13/00	07/24/07
j	100,000 INDIANAPOLIS PWR & LT CO NTS 7.375%	P	04/06/00	08/01/07
k	100,000 MCDONALD'S CORP NTS 6.500%	P	01/26/00	08/01/07
l	500 SHS LIFEPOINT HOSPS INC.	P	06/05/07	08/06/07
m	1,500 SHS LIFEPOINT HOSPS INC.	P	05/02/03	08/06/07
n	1,250 SHS RUSSELL 2000 VALUE INDEX ISHARES	P	03/08/05	10/16/07
o	1,000 SHS RUSSELL 2000 VALUE INDEX ISHARES	P	03/08/05	11/01/07

	(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	18,708.		9,917.	8,791.
b	9,655.		14,563.	<4,908.>
c	33,485.		20,470.	13,015.
d	31,917.		14,399.	17,518.
e	31,917.		12,843.	19,074.
f	31,917.		11,561.	20,356.
g	16,082.		8,928.	7,154.
h	16,582.		5,020.	11,562.
i	10,799.		6,679.	4,120.
j	100,000.		100,515.	<515.>
k	100,000.		95,441.	4,559.
l	14,145.		20,190.	<6,045.>
m	42,436.		29,047.	13,389.
n	97,726.		80,033.	17,693.
o	75,012.		64,027.	10,985.

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			8,791.
b			<4,908.>
c			13,015.
d			17,518.
e			19,074.
f			20,356.
g			7,154.
h			11,562.
i			4,120.
j			<515.>
k			4,559.
l			<6,045.>
m			13,389.
n			17,693.
o			10,985.

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

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

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	500 SHS RUSSELL 2000 VALUE INDEX ISHARES	P	06/15/04	11/01/07
b	1,500 SHS JABIL CIRCUIT INC.	P	11/15/00	11/01/07
c	500 SHS JABIL CIRCUIT INC.	P	07/27/00	11/01/07
d	1 SHS MARSHALL & ILSLEY	P	01/13/00	11/01/07
e	50 SHS PATRIOT COAL CORP	P	07/25/06	11/20/07
f	300 SHS PATRIOT COAL CORP	P	05/24/05	11/20/07
g	1,000 SHS JABIL CIRCUIT, INC.	P	07/27/00	11/20/07
h	1,000 SHS JABIL CIRCUIT, INC.	P	01/16/01	11/20/07
i	83 SHS METAVANTE TECHNOLOGIES	P	01/13/00	11/20/07
j	333 SHS METAVANTE TECHNOLOGIES	P	02/16/00	11/20/07
k	334 SHS METAVANTE TECHNOLOGIES	P	05/10/00	11/20/07
l	333 SHS METAVANTE TECHNOLOGIES	P	03/13/00	11/20/07
m	600 SHS TRANSOCEAN OFFSHORE INC	P	04/04/06	11/27/07
n	1,000 SHS TRANSOCEAN OFFSHORE INC	P	05/16/06	11/27/07
o	400 SHS TRANSOCEAN OFFSHORE INC	P	08/22/06	11/27/07

	(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	37,506.		27,460.	10,046.
b	31,981.		75,365.	<43,384.>
c	10,660.		24,593.	<13,933.>
d	43.		27.	16.
e	1,474.		1,467.	7.
f	8,845.		4,320.	4,525.
g	17,488.		49,185.	<31,697.>
h	17,488.		31,225.	<13,737.>
i	1,872.		1,365.	507.
j	7,509.		5,034.	2,475.
k	7,532.		4,809.	2,723.
l	7,509.		4,788.	2,721.
m	19,818.		14,487.	5,331.
n	33,030.		24,615.	8,415.
o	13,212.		8,194.	5,018.

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			10,046.
b			<43,384.>
c			<13,933.>
d			16.
e			7.
f			4,525.
g			<31,697.>
h			<13,737.>
i			507.
j			2,475.
k			2,723.
l			2,721.
m			5,331.
n			8,415.
o			5,018.

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

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

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	50,000 AMGEN INC NTS 6.500%	P	06/21/00	12/01/07
b	500 SHS JACOBS ENGR GRP INC	P	06/23/03	12/18/07
c	500 SHS MICROSOFT CORP	P	03/13/00	12/18/07
d	250 SHS NIKE	P	08/15/00	12/18/07
e	250 SHS SUN TECH HLDGS LTD ADR	P	04/03/07	12/18/07
f	250 SHS ABBOTT LABS	P	04/19/01	12/18/07
g	.2 SHS TRANSOCEAN OFFSHORE INC	P	05/16/06	12/18/07
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 50,000.		47,871.	2,129.
b 45,555.		10,040.	35,515.
c 17,155.		24,922.	<7,767.>
d 15,562.		5,797.	9,765.
e 19,169.		8,779.	10,390.
f 14,257.		10,761.	3,496.
g 27.		16.	11.
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			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			2,129.
b			35,515.
c			<7,767.>
d			9,765.
e			10,390.
f			3,496.
g			11.
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	342,860.
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

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
JPMORGAN CHASE BANK, N.A.	1,979.
THE BANK OF NEW YORK	111,804.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	113,783.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
THE BANK OF NEW YORK	101,524.	0.	101,524.
TOTAL TO FM 990-PF, PART I, LN 4	101,524.	0.	101,524.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	653.	653.	
TOTAL TO FORM 990-PF, PART I, LINE 11	653.	653.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	4,025.	805.		805.
TO FORM 990-PF, PG 1, LN 16B	4,025.	805.		805.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	43,264.	43,264.		0.
CONSULTING	18,500.	1,850.		12,950.
TO FORM 990-PF, PG 1, LN 16C	61,764.	45,114.		12,950.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2006 FORM 990-PF BALANCE DUE	2,586.	0.		0.
2007 FORM 990-PF TAX DEPOSITS	4,800.	0.		0.
TO FORM 990-PF, PG 1, LN 18	7,386.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
POSTAGE AND DELIVERY	255.	26.		179.
INTERNET AND WEBSITE	1,307.	131.		915.
OFFICE SUPPLIES	2,287.	229.		1,601.
DUES AND SUBSCRIPTIONS	5,535.	554.		3,875.
PROFESSIONAL DEVELOPMENT	391.	39.		274.
PARKING	1,872.	187.		1,310.
MISCELLANEOUS	83.	8.		58.
WORKMEN'S COMPENSATION INSURANCE	1,256.	126.		879.
TO FORM 990-PF, PG 1, LN 23	12,986.	1,300.		9,091.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	8
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
50,000 FHLB 5.945%	X		50,438.	50,438.
50,000 FNMA 7.250%	X		53,594.	53,594.
50,000 FHLB 4.125%	X		50,625.	50,625.
50,000 FHLB 4.875%	X		51,859.	51,859.
100,000 FFCB 4.375%	X		101,844.	101,844.
TOTAL U.S. GOVERNMENT OBLIGATIONS			308,360.	308,360.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			308,360.	308,360.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
7,500 SHS ISHARESTR MSCI EAFE INDEX FD	588,750.	588,750.
2,000 SHS AIR PRODUCTS AND CHEMICALS INC	197,260.	197,260.
3,000 SHS ECOLAB INC	153,630.	153,630.
3,500 SHS PEABODY ENERGY CORP	215,740.	215,740.
3,000 SHS DONALDSON CO INC	139,140.	139,140.
3,000 SHS EMERSON ELECTRIC COMPANY	169,980.	169,980.
4,500 SHS GENERAL ELECTRIC CO	166,815.	166,815.
2,000 SHS JACOBS ENGR GROUP INC	191,220.	191,220.
2,000 SHS BED BATH & BEYOND INC	58,780.	58,780.
2,500 SHS FASTENAL CO	101,050.	101,050.
4,000 SHS LOWES COMPANIES INC	90,480.	90,480.
1,750 SHS NIKE INC	112,420.	112,420.
3,500 SHS O'REILLY AUTOMOTIVE	113,505.	113,505.
3,000 SHS PETSMAST INC	70,590.	70,590.
1,500 SHS KIMBERLY-CLARK CORP	104,010.	104,010.
2,000 SHS ESTEE LAUDER COMPANIES INC	87,220.	87,220.
2,500 SHS PROCTER & GAMBLE CO	183,550.	183,550.
3,000 SHS ROBERT HALF INTL INC	81,120.	81,120.
2,500 SHS WALGREEN COMPANY	95,200.	95,200.
2,500 SHS WHOLE FOODS MKT INC	102,000.	102,000.
1,500 SHS EXXON MOBIL CORP	140,535.	140,535.
2,500 SHS SCHLUMBERGER LIMITED	245,925.	245,925.
3,000 SHS EAST WEST BANCORP	72,690.	72,690.
1,500 SHS HSBC HLDGS PLC	125,565.	125,565.
3,249 SHS MARSHALL & ILSLEY CORP	86,034.	86,034.
2,500 SHS MOODYS CORP	89,250.	89,250.
4,000 SHS PROGRESSIVE CORP OHIO	76,640.	76,640.

2,000 SHS STATE ST CORP	162,400.	162,400.
4,000 SHS WELLS FARGO & CO	120,760.	120,760.
2,750 SHS ABBOTT LABORATORIES	154,413.	154,413.
2,500 SHS AMGEN INC	116,100.	116,100.
3,000 SHS MEDTRONIC INC	150,810.	150,810.
2,500 SHS QUEST DIAGNOSTICS INC	132,250.	132,250.
2,000 SHS STRYKER CORP	149,440.	149,440.
1,500 SHS TECHNE CORP	99,075.	99,075.
2,500 SHS AUTODESK INC	124,400.	124,400.
6,000 SHS CISCO SYS INC	162,420.	162,420.
5,000 SHS EMC CORP	92,650.	92,650.
2,000 SHS INFOSYS TECHNOLOGIES LTD	90,720.	90,720.
5,000 SHS INTEL CORPORATION	133,300.	133,300.
3,500 SHS MICROSOFT CORP	124,600.	124,600.
6,500 SHS ORACLE CORPORATION	146,770.	146,770.
1,500 SHS BURLINGTON NORTHERN SANTA FE CORP	124,845.	124,845.
2,500 SHS ISHARES TR RUSSELL 2000 VALUE INDEX FD	176,200.	176,200.
3,250 SHS AMERICA MOVIL ADR	199,517.	199,517.
1,750 SHS PEPSICO INC COM	132,825.	132,825.
1,399 SHS TRANSOCEAN INC	200,267.	200,267.
2,250 SHS CULLEN FROST BKRS INC	113,985.	113,985.
3,000 SHS PRICE T ROWE GROUP INC	182,640.	182,640.
250 SHS GOOGLE INC	172,870.	172,870.
2,750 SHS SUNTECH PWR HLDGS CO LTD	226,380.	226,380.
3,000 SHS DICKS SPORTING GOODS INC	83,280.	83,280.
1,000 SHS ISHARESTR MSCI EMERGING MKTS INDEX FD	150,300.	150,300.
2,000 SHS NOVO NORDISK ADR	129,720.	129,720.
2,500 SHS AKAMAI TECHNOLOGIES INC	86,500.	86,500.
500 SHS APPLE INC	99,040.	99,040.
TOTAL TO FORM 990-PF, PART II, LINE 10B	<u>7,897,576.</u>	<u>7,897,576.</u>

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
50,000 CITIGROUP INC GLOBAL SR NTS 3.500%	49,936.	49,936.
50,000 MOTOROLA INC NTS 6.500%	50,201.	50,201.
100,000 IBM CORP NTS 4.375%	100,915.	100,915.
100,000 WAL-MART STORES NTS 6.875%	104,512.	104,512.
100,000 DU PONT E I DE NEMOURS & CO NTS 6.875%	104,510.	104,510.
50,000 LEHMAN BROTHERS HLDGS INC NTS 7.875%	52,112.	52,112.
100,000 GENERAL ELEC CAP CORP NTS 7.375%	105,995.	105,995.
50,000 GOLDMAN SACHS GROUP NTS 7.800%	52,799.	52,799.
100,000 HONEYWELL INTL INC NTS 7.500%	106,428.	106,428.
50,000 BANK OF AMERICA CORP NTS 4.250%	49,684.	49,684.
100,000 JP MORGAN CHASE & CO NTS 4.500%	100,202.	100,202.
50,000 WELLS FARGO & CO NTS 5.125%	50,451.	50,451.
50,000 CAMPBELL SOUP CO NTS 5.000%	50,759.	50,759.
25,000 MORGAN STANLEY CO NTS 5.300%	24,937.	24,937.

BRETT FAMILY FOUNDATION

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50,000 CISCO SYS INC NTS 5.500%	50,849.	50,849.
50,000 CITIGROUP INC NTS 5.625%	50,649.	50,649.
50,000 ABBOTT LABS NTS 5.600%	51,782.	51,782.
50,000 BOEING CO NTS 5.125%	51,084.	51,084.
50,000 MERRILL LYNCH & CO INC NTS 5.450%	49,158.	49,158.
50,000 PROCTER & GAMBLE CO NTS 4.950%	50,667.	50,667.
50,000 BRISTOL MYERS SQUIBB CO NTS 5.250%	50,866.	50,866.
50,000 AMERICAN EXPRESS CO NTS 6.150%	51,313.	51,313.
50,000 COSTCO WHSL CORP NTS 5.500%	50,427.	50,427.

TOTAL TO FORM 990-PF, PART II, LINE 10C	1,460,236.	1,460,236.
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FORM 990-PF	PART XV - LINE 1A	STATEMENT 11
	LIST OF FOUNDATION MANAGERS	

NAME OF MANAGER

LINDA J. SHOEMAKER
STEPHEN M. BRETT

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 12

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

THE BRETT FAMILY FOUNDATION
1123 SPRUCE STREET
BOULDER, CO 80302

E-MAIL: INFO@BRETTFOUNDATION.ORG

TELEPHONE NUMBER

(303) 442-1200

FORM AND CONTENT OF APPLICATIONS

THE FOUNDATION HAS NO PRESCRIBED APPLICATION FORM. FIRST-TIME GRANT APPLICANTS SHOULD INITIALLY CONTACT THE FOUNDATION BY LETTER OF INQUIRY AT LEAST TWO MONTHS PRIOR TO THE TARGETED APPLICATION DEADLINE. PLEASE INCLUDE THE FOLLOWING INFORMATION IN THE LETTER OF INQUIRY: 1.) BRIEF DESCRIPTION OF YOUR ORGANIZATION; 2.) PURPOSE OF THE PROGRAM OR PROJECT FOR WHICH YOU ARE SEEKING FUNDING AND THE AMOUNT BEING REQUESTED; 3.) OUTCOMES ANTICIPATED AND PLANS FOR ASSESSING ACHIEVEMENTS; 4.) CURRENT ORGANIZATIONAL OPERATING BUDGET, PLUS A PROJECT BUDGET IF APPLICABLE; AND 5.) COPY OF CURRENT 501(C)(3) DETERMINATION LETTER FROM THE IRS. THE BRETT FAMILY FOUNDATION WILL SEND A LETTER TO REQUEST A FULL PROPOSAL OR DECLINE YOUR LETTER OF INQUIRY. THE FOUNDATION ENCOURAGES THE USE OF THE COLORADO COMMON GRANT APPLICATION FORMAT FOR FULL PROPOSALS. PLEASE SEE OUR WEBSITE FOR ADDITIONAL INFORMATION (WWW.BRETTFOUNDATION.ORG).

ANY SUBMISSION DEADLINES

GRANT CYCLE DEADLINES ARE ACCORDING TO PROGRAM AREA. PLEASE SEE WEBSITE (WWW.BRETTFOUNDATION.ORG).

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE BRETT FAMILY FOUNDATION SUPPORTS CARING COMMUNITIES BY INVESTING IN ORGANIZATIONS THROUGHOUT COLORADO WORKING FOR SOCIAL JUSTICE, AND BOULDER COUNTY NONPROFITS ADDRESSING THE NEEDS OF UNDERSERVED COMMUNITIES, PRIMARILY DISADVANTAGED YOUTH AND THEIR FAMILIES. THE FOUNDATION HAS TWO PRIMARY FUNDING PRIORITIES: 1.) SOCIAL JUSTICE (STATEWIDE): ORGANIZATIONS THROUGHOUT THE STATE OF COLORADO WORKING TO ADDRESS THE ROOT CAUSES OF SOCIAL, ECONOMIC, GENDER AND RACIAL INEQUITIES THROUGH STRATEGIES THAT CHALLENGE EXISTING POWER STRUCTURES AND PROVIDE ACCESS TO OPPORTUNITY FOR INDIVIDUALS AND THEIR FAMILIES. 2.) DIRECT SERVICES (BOULDER COUNTY): BOULDER COUNTY NONPROFITS THAT PROVIDE DIRECT SERVICES AND SUPPORT FOR UNDERSERVED AND FREQUENTLY MARGINALIZED POPULATIONS WITH AN EMPHASIS ON PROGRAMS FOR DISADVANTAGED AND HIGH-RISK YOUTH AND THEIR FAMILIES. THE BRETT FAMILY FOUNDATION FUNDS GROUPS THAT ARE TAX-EXEMPT UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 13

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
9 TO 5 NAT ASSOC OF WORKING WOMEN 655 BROADWAY, SUITE 400, DENVER, CO 80203	N/A OPERATING SUPPORT	PUBLIC CHARITY	20,000.
ACCESS COUNSELING 1534 55TH STREET, BOULDER, CO 80303	N/A OPERATING SUPPORT	PUBLIC CHARITY	2,500.
ACLU FOUNDATION OF COLORADO 400 CORONA STREET, DENVER, CO 80218	N/A OPERATING SUPPORT	PUBLIC CHARITY	3,000.
ALLIANCE FOR JUSTICE 11 DUPONT CIRCLE, NW, 2ND FLOOR, WASHINGTON, DC 20036	N/A OPERATING SUPPORT	PUBLIC CHARITY	2,500.
ALTERNATIVES FOR YOUTH 24 NINTH AVENUE, LONGMONT, CO 80501	N/A OPERATING SUPPORT	PUBLIC CHARITY	2,500.
ALTERNATIVES TO VIOLENCE 313 EAST 4TH STREET, LOVELAND, CO 80537	N/A OPERATING SUPPORT	PUBLIC CHARITY	2,000.
ATTENTION HOMES 3080 BROADWAY, SUITE C, BOULDER, CO 80304	N/A OPERATING SUPPORT	PUBLIC CHARITY	2,500.
BALLOT INITIATIVES STRATEGY CENTER FOUNDATION 1825 K STREET, NW, SUITE 411, WASHINGTON, DC 20036	N/A OPERATING SUPPORT	PUBLIC CHARITY	2,500.

BLUE SKY BRIDGE P.O. BOX 19122, BOULDER, CO 80308	N/A OPERATING SUPPORT	PUBLIC CHARITY	2,500.
BOULDER COUNTY HEALTH DEPARTMENT 529 COFFMAN, SUITE 200, LONGMONT, CO 80501	N/A OPERATING SUPPORT - OASOS	PUBLIC CHARITY	5,000.
BOULDER COUNTY HOUSING AUTHORITY P.O. BOX 471, BOULDER, CO 80306	N/A PROGRAM SUPPORT - HEROES OF PROJECT SELF SUFFICIENCY	PUBLIC CHARITY	1,000.
BOULDER PRIDE P.O. BOX 1018, BOULDER, CO 80306	N/A PROGRAM SUPPORT	PUBLIC CHARITY	1,500.
BOULDER VALLEY WOMEN'S HEALTH CENTER 2855 VALMONT ROAD, BOULDER, CO 80301	N/A OPERATING SUPPORT	PUBLIC CHARITY	7,500.
CENTER FOR INTERNATIONAL HUMAN RIGHTS, LAW & ADVOCACY 2200 SOUTH JOSEPHINE, DENVER, CO 80208	N/A OPERATING SUPPORT	PUBLIC CHARITY	4,000.
CHINOOK FUND 2418 WEST 32ND STREET, DENVER, CO 80211	N/A OPERATING SUPPORT	PUBLIC CHARITY	10,000.
CITIZENS FOR RESPONSIBILITY AND ETHICS IN WASHINGTON 1400 I STREET NW, SUITE 450, WASHINGTON, DC 20005	N/A OPERATING SUPPORT - ETHICS WATCH COLORADO	PUBLIC CHARITY	5,000.
COLOR P.O. BOX 201061, DENVER, CO 80220	N/A OPERATING SUPPORT	PUBLIC CHARITY	5,000.

COLORADO CENTER ON LAW AND POLICY	N/A	PUBLIC CHARITY	15,000.
727 E. 16TH AVENUE, DENVER, CO 80203	OPERATING SUPPORT		
COLORADO CONSUMER HEALTH INITIATIVE	N/A	PUBLIC CHARITY	2,500.
1536 WYNKOOP STREET, SUITE 101, DENVER, CO 80202	OPERATING SUPPORT		
COLORADO CRIMINAL JUSTICE REFORM COALITION	N/A	PUBLIC CHARITY	15,000.
1212 MARIPOSA STREET, SUITE 4, DENVER, CO 80204	OPERATING SUPPORT		
COLORADO MUSIC FESTIVAL	N/A	PUBLIC CHARITY	2,500.
900 BASELINE ROAD, COTTAGE 100, BOULDER, CO 80302	OPERATING SUPPORT		
COLORADO NONPROFIT DEVELOPMENT CENTER	N/A	PUBLIC CHARITY	5,000.
4130 TEJON STREET, SUITE A, DENVER, CO 80211	OPERATING SUPPORT - CATALYST ACADEMY		
COLORADO PROGRESSIVE COALITION	N/A	PUBLIC CHARITY	50,000.
1600 DOWNING STREET, SUITE 210, DENVER, CO 80218	OPERATING SUPPORT		
COLORADO YOUTH PROGRAM	N/A	PUBLIC CHARITY	2,500.
3970 BROADWAY STREET, SUITE B2, DENVER, CO 80216	OPERATING SUPPORT		
COMMON CAUSE EDUCATION FUND	N/A	PUBLIC CHARITY	5,000.
1536 WYNKOOP STREET, SUITE 102, DENVER, CO 80202	OPERATING SUPPORT		
COMPASS HOUSE	N/A	PUBLIC CHARITY	5,000.
1720 14TH STREET, BOULDER, CO 80302	OPERATING SUPPORT		

EFFORTS OF GRACE 1712 ORETHA CASTLE HALEY BOULEVARD, NEW ORLEANS, LA 70113	N/A PROGRAM SUPPORT - KATRINA WARRIORS PROJECT	PUBLIC CHARITY	1,000.
EL CENTRO AMISTAD 2222 14TH STREET, BOULDER, CO 80302	N/A OPERATING SUPPORT	PUBLIC CHARITY	2,500.
FRONT RANGE ECONOMIC STRATEGY CENTER 140 SHERIDAN BOULEVARD, DENVER, CO 80226	N/A OPERATING SUPPORT	PUBLIC CHARITY	15,000.
GREAT EDUCATION COLORADO FUND P.O. BOX 300343, DENVER, CO 80203	N/A OPERATING SUPPORT	PUBLIC CHARITY	2,500.
I HAVE A DREAM FOUNDATION 2515 EAST STERLING CIRCLE, SUITE 200, BOULDER, CO 80301	N/A OPERATING SUPPORT	PUBLIC CHARITY	3,065.
IMMIGRANT LEGAL CENTER OF BOULDER COUNTY 2741 IRIS, SUITE B, BOULDER, CO 80304	N/A OPERATING SUPPORT	PUBLIC CHARITY	3,000.
INTERCAMBIO DE COMUNIDADES 2885 AURORA AVENUE, SUITE 36, BOULDER, CO 80303	N/A OPERATING SUPPORT	PUBLIC CHARITY	9,000.
LATINA INITIATIVE 1536 WYNKOOP STREET, SUITE 4-B, DENVER, CO 80202	N/A OPERATING SUPPORT	PUBLIC CHARITY	15,000.
MESA - MOVING TO END SEXUAL ASSAULT 2885 EAST AURORA AVENUE, SUITE 10, BOULDER, CO 80303	N/A OPERATING SUPPORT	PUBLIC CHARITY	13,000.

NARAL PRO-CHOICE COLORADO FOUNDATION 1905 SHERMAN STREET, SUITE 800, DENVER, CO 80203	N/A OPERATING SUPPORT	PUBLIC CHARITY	1,000.
NAROPA UNIVERSITY 2130 ARAPAHOE AVENUE, BOULDER, CO 80302	N/A OPERATING SUPPORT	PUBLIC CHARITY	2,500.
NEW MEXICO COMMUNITY FOUNDATION 343 EAST ALAMEDA, SANTA FE, NM 87501	N/A OPERATING SUPPORT	PUBLIC CHARITY	1,000.
OUR CENTER 303 ATWOOD STREET, LONGMONT, CO 80501	N/A OPERATING SUPPORT	PUBLIC CHARITY	5,000.
PADRES UNIDOS 3025 W. 37TH AVENUE, DENVER, CO 80211	N/A OPERATING SUPPORT	PUBLIC CHARITY	15,000.
PFLAG BOULDER COUNTY 4475 LAGUNA PLACE #207, BOULDER, CO 80303	N/A PROGRAM SUPPORT - BOULDER VALLEY SAFE SCHOOLS	PUBLIC CHARITY	1,000.
PITON FOUNDATION 370 17TH STREET, DENVER, CO 80202	N/A OPERATING SUPPORT - PCOC	PUBLIC CHARITY	10,000.
PLANNED PARENTHOOD OF THE ROCKY MOUNTAINS 950 BROADWAY, DENVER, CO 80203	N/A OPERATING SUPPORT - LONGMONT HEALTH CENTER	PUBLIC CHARITY	9,000.
PROGRESSNOW 1536 WYNKOOP STREET, DENVER, CO 80203	N/A OPERATING SUPPORT	PUBLIC CHARITY	5,000.

PROJECT YES 200 E. SOUTH BOULDER ROAD, C2, LAFAYETTE, CO 80026	N/A OPERATING SUPPORT	PUBLIC CHARITY	4,500.
PUBLIC INTEREST PROJECTS, INC. 80 BROAD STREET, 16TH FLOOR, NEW YORK, NY 10004	N/A PROGRAM SUPPORT - FULFILLING THE DREAM FUND	PUBLIC CHARITY	7,500.
RIGHTS FOR ALL PEOPLE / DERECHOS PARA TODOS 1212 MARIPOSA STREET, SUITE 3, DENVER, CO 80204	N/A OPERATING SUPPORT	PUBLIC CHARITY	15,000.
SAFE SHELTER OF ST. VRRAIN VALLEY P.O. BOX 231, LONGMONT, CO 80502	N/A OPERATING SUPPORT	PUBLIC CHARITY	2,500.
TEACHING PEACE 333 TERRY STREET, LONGMONT, CO 80501	N/A OPERATING SUPPORT	PUBLIC CHARITY	1,000.
TEENS, INC. P.O. BOX 1070, NEDERLAND, CO 80466	N/A OPERATING SUPPORT	PUBLIC CHARITY	4,500.
THE BELL POLICY CENTER 1801 BROADWAY, SUITE 280, DENVER, CO 80202	N/A OPERATING SUPPORT	PUBLIC CHARITY	115,000.
THE COMMUNITY FOUNDATION SERVING BOULDER COUNTY 1123 SPRUCE STREET, BOULDER, CO 80302	N/A PROGRAM SUPPORT - SOCIAL VENTURE PARTNERS & LYONS FUND	PUBLIC CHARITY	17,950.
THE GAY, LESBIAN, BISEXUAL, TRANSGENDER CENTER P.O. BOX 9798, DENVER, CO 80209	N/A OPERATING SUPPORT	PUBLIC CHARITY	5,000.

THE WHITE HOUSE PROJECT 110 WALL STREET, 2ND FLOOR, NEW YORK, NY 10005	N/A OPERATING SUPPORT	PUBLIC CHARITY	2,500.
TIDES CENTER P.O. BOX 29907, SAN FRANCISCO, CA 94129	N/A PROGRAM SUPPORT - CENTER FOR INDEPENDENT MEDIA	PUBLIC CHARITY	5,000.
UNITED BLACK WOMEN OF BOULDER VALLEY 2590 WALNUT STREET, SUITE 4, BOULDER, CO 80302	N/A OPERATING SUPPORT	PUBLIC CHARITY	2,500.
UNIVERSITY OF COLORADO FOUNDATION UNIVERSITY OF COLORADO, 465 UCB, BOULDER, CO 80309	N/A PROGRAM SUPPORT - CONFERENCE ON WORLD AFFAIRS	PUBLIC CHARITY	1,000.
VOLUNTEER CONNECTION 2885 AURORA AVENUE, SUITE 32, BOULDER, CO 80303	N/A OPERATING SUPPORT	PUBLIC CHARITY	1,500.
WOMEN DONORS NETWORK 1170 HAMILTON COURT, MENLO PARK, CA 94025	N/A OPERATING SUPPORT	PUBLIC CHARITY	16,750.
WOMEN'S FOUNDATION OF COLORADO 1901 EAST ASBURY AVENUE, DENVER, CO 80208	N/A OPERATING SUPPORT	PUBLIC CHARITY	3,500.
WOMEN'S WILDERNESS INSTITUTE 2885 AURORA AVENUE, SUITE 23, BOULDER, CO 80303	N/A OPERATING SUPPORT	PUBLIC CHARITY	2,500.
YMCA 5541 CENTRAL AVENUE, BOULDER, CO 80301	N/A OPERATING SUPPORT	PUBLIC CHARITY	5,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

508,265.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
APPROVED FOR FUTURE PAYMENT

STATEMENT 14

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
9 TO 5 NAT ASSOC OF WORKING WOMEN 655 BROADWAY, SUITE 400, DENVER, CO 80203	N/A OPERATING SUPPORT	PUBLIC CHARITY	40,000.
CHINOOK FUND 2418 WEST 32ND STREET, DENVER, CO 80211	N/A OPERATING SUPPORT	PUBLIC CHARITY	15,000.
COLORADO CENTER ON LAW AND POLICY 727 E. 16TH AVENUE, DENVER, CO 80203	N/A OPERATING SUPPORT	PUBLIC CHARITY	30,000.
COLORADO PROGRESSIVE COALITION 1600 DOWNING STREET, SUITE 210, DENVER, CO 80218	N/A OPERATING SUPPORT	PUBLIC CHARITY	10,000.
FRONT RANGE ECONOMIC STRATEGY CENTER 140 SHERIDAN BOULEVARD, DENVER, CO 80226	N/A OPERATING SUPPORT	PUBLIC CHARITY	30,000.
LATINA INITIATIVE 1536 WYNKOOP STREET, SUITE 4-B, DENVER, CO 80202	N/A OPERATING SUPPORT	PUBLIC CHARITY	30,000.
PROJECT YES 200 E. SOUTH BOULDER ROAD, C2, LAFAYETTE, CO 80026	N/A OPERATING SUPPORT	PUBLIC CHARITY	4,500.
TEENS, INC. P.O. BOX 1070, NEDERLAND, CO 80466	N/A OPERATING SUPPORT	PUBLIC CHARITY	4,500.

THE BELL POLICY CENTER 1801 BROADWAY, SUITE 280, DENVER, CO 80202	N/A OPERATING SUPPORT	PUBLIC CHARITY	80,000.
UNITED BLACK WOMEN OF BOULDER VALLEY 2590 WALNUT STREET, SUITE 4, BOULDER, CO 80302	N/A OPERATING SUPPORT	PUBLIC CHARITY	2,500.
UNIVERSITY OF COLORADO FOUNDATION UNIVERSITY OF COLORADO, 465 UCB, BOULDER, CO 80309	N/A PROGRAM SUPPORT	PUBLIC CHARITY	1,000.
WOMEN DONORS NETWORK 1170 HAMILTON COURT, MENLO PARK, CA 94025	N/A PROGRAM SUPPORT	PUBLIC CHARITY	28,000.
WOMEN'S FOUNDATION OF COLORADO 1901 EAST ASBURY AVENUE, DENVER, CO 80208	N/A OPERATING SUPPORT	PUBLIC CHARITY	2,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3B			<u>277,500.</u>

Depreciation and Amortization 990PF
(Including Information on Listed Property)

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

Name(s) shown on return

Business or activity to which this form relates

Identifying number

BRETT FAMILY FOUNDATION

FORM 990-PF PAGE 1

84-1525821

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	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.)

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	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	297.

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	4,959.
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	<input type="checkbox"/>	

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

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 instr.	22	5,256.
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	

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? Yes No **24b** If "Yes," is the evidence written? Yes No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
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25 Special allowance for qualified Gulf Opportunity Zone property placed in service during the tax year and used more than 50% in a qualified business use **25**

26 Property used more than 50% in a qualified business use:

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
	:	%						
	:	%						
	:	%						

27 Property used 50% or less in a qualified business use:

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
	:	%				S/L -		
	:	%				S/L -		
	:	%				S/L -		

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 **28**

29 Add amounts in column (i), line 26. Enter here and on line 7, page 1 **29**

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
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42 Amortization of costs that begins during your 2007 tax year:

	:				
	:				

43 Amortization of costs that began before your 2007 tax year **43**

44 Total. Add amounts in column (f). See the instructions for where to report **44**