

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

**2004**

Department of the Treasury  
Internal Revenue Service

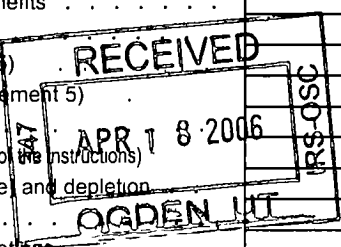
*Note The organization may be able to use a copy of this return to satisfy state reporting requirements*

For calendar year 2004, or tax year beginning **12/1/2004**, and ending **11/30/2005**

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 organization <b>CASTLE ROCK FOUNDATION</b>		A Employer identification number <b>84-1243301</b>
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions) <b>303-388-1636</b>
	<b>4100 East Mississippi Ave</b>	<b>1850</b>	
City or town, state, and ZIP code <b>Denver CO 80246</b>		C If exemption application is pending, check here <input type="checkbox"/>	
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		D 1. Foreign organizations, check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 54,235,113</b>		D 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		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"/>	

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) (see page 11 of the instructions))</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 (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	0			
	4 Dividends and interest from securities	887,074	887,074		
	5 a Gross rents				
	b Net rental income or (loss)	0			
	6 a Net gain or (loss) from sale of assets not on line 10	61,609			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		61,609		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0				
c Gross profit or (loss) (attach schedule)	0				
11 Other income (attach schedule)	0	0	0		
12 Total. Add lines 1 through 11	948,683	948,683	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	0			
	b Accounting fees (Statement 5)	8,010	401		7,609
	c Other professional fees (Statement 5)	69,520			69,520
	17 Interest				
	18 Taxes (Statement 6) (see page 14 of the instructions)	12,270			
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
21 Travel, conferences, and meetings	4,354			4,354	
22 Printing and publications	1,675			1,675	
23 Other expenses (Statement 1)	49,873	2,394	0	47,479	
24 Total operating and administrative expenses. Add lines 13 through 23	145,702	2,795	0	130,637	
25 Contributions, gifts, grants paid	2,441,285			2,441,285	
26 Total expenses and disbursements. Add lines 24 and 25	2,586,987	2,795	0	2,571,922	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-1,638,304				
b Net investment income (if negative, enter -0-)		945,888			
c Adjusted net income (if negative, enter -0-)			0		



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*21*

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing . . . . .		97,094	43,832	43,832
	2	Savings and temporary cash investments . . . . .				
	3	Accounts receivable ▶ . . . . .	0			
		Less allowance for doubtful accounts ▶ . . . . .	0	0	0	0
	4	Pledges receivable ▶ . . . . .	0			
		Less allowance for doubtful accounts ▶ . . . . .	0	0	0	0
	5	Grants receivable . . . . .				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) . . . . .		0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ . . . . .	0			
		Less allowance for doubtful accounts ▶ . . . . .	0	0	0	0
	8	Inventories for sale or use . . . . .				
	9	Prepaid expenses and deferred charges . . . . .				
	10 a	Investments—U S and state government obligations (attach schedule) . . . . .		0	0	0
	b	Investments—corporate stock (Statement 2) . . . . .		53,611,101	52,026,059	54,191,281
	c	Investments—corporate bonds (attach schedule) . . . . .		0	0	0
	11	Investments—land, buildings, and equipment basis ▶ . . . . .	0			
	Less accumulated depreciation (attach schedule) ▶ . . . . .	0	0	0	0	
12	Investments—mortgage loans . . . . .					
13	Investments—other (attach schedule) . . . . .		0	0	0	
14	Land, buildings, and equipment basis ▶ . . . . .	0				
	Less accumulated depreciation (attach schedule) ▶ . . . . .	0	0	0	0	
15	Other assets (describe ▶ . . . . .)		0	0	0	
16	<b>Total assets</b> (to be completed by all filers—see page 16 of the instructions Also, see page 1, item I) . . . . .		53,708,195	52,069,891	54,235,113	
Liabilities	17	Accounts payable and accrued expenses . . . . .				
	18	Grants payable . . . . .				
	19	Deferred revenue . . . . .				
	20	Loans from officers, directors, trustees, and other disqualified persons . . . . .		0	0	
	21	Mortgages and other notes payable (attach schedule) . . . . .		0	0	
	22	Other liabilities (describe ▶ . . . . .)		0	0	
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		0	0		
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>					
	24	Unrestricted . . . . .				
	25	Temporarily restricted . . . . .				
	26	Permanently restricted . . . . .				
	Organizations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>					
	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 . . . . .		53,708,195	52,069,891		
30	<b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .		53,708,195	52,069,891		
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .		53,708,195	52,069,891		

**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	53,708,195
2	Enter amount from Part I, line 27a . . . . .	2	-1,638,304
3	Other increases not included in line 2 (itemize) ▶ . . . . .	3	
4	Add lines 1, 2, and 3 . . . . .	4	52,069,891
5	Decreases not included in line 2 (itemize) ▶ . . . . .	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	52,069,891

**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 SEE STATEMENT 3				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a			61,609	
b			0	
c			0	
d			0	
e			0	
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a		0	61,609	
b		0	0	
c		0	0	
d		0	0	
e		0	0	
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	61,609	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3		

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

1 Enter the appropriate amount in each column for each year, see page 18 of 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))
11/30/2004	2,298,582	49,535,706	0.046403
11/30/2003	2,250,127	41,875,679	0.053734
11/30/2002	2,724,550	45,601,565	0.059747
11/30/2001	3,472,481	55,349,690	0.062737
11/30/2000	2,911,808	70,171,546	0.041496
2 Total of line 1, column (d)			2 0.264117
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 0.052823
4 Enter the net value of noncharitable-use assets for 2004 from Part X, line 5			4 52,538,335
5 Multiply line 4 by line 3			5 2,775,232
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 9,459
7 Add lines 5 and 6			7 2,784,691
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 2,571,922

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic organizations', 'Tax under section 511', 'Credits/Payments', and 'Tax due'. Total tax due is 5,656.

Part VII-A Statements Regarding Activities

Table with 11 rows for activity statements. Includes questions about political campaigns, political expenditures, unrelated business income, and substantial contributors. Includes Yes/No columns.

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.

Table with columns for question descriptions, Yes, and No. Rows include questions 1a through 6a and 6b regarding disqualifying acts, taxes on failure to distribute income, and business holdings.

**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 (see page 20 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 4		0	0	0

**2 Compensation of five highest-paid employees (other than those included on line 1—see page 21 of the instructions). If none, enter "NONE."**

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

**Total number of other employees paid over \$50,000** . . . . . **0**

**3 Five highest-paid independent contractors for professional services—(see page 21 of the instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
John W. Jackson 7887 East Belleview, #1100, Denver, CO 80111	National program grants advisor	68,800
		0
		0
		0
		0

**Total number of others receiving over \$50,000 for professional services** . . . . . **1**

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

**Part IX-B Summary of Program-Related Investments** (see page 22 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
3 All other program-related investments See page 22 of the instructions	
<b>Total.</b> Add lines 1 through 3	0

**Part X Minimum Investment Return** (All domestic foundations must complete this part Foreign foundations, see page 22 of the 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	53,308,348
b Average of monthly cash balances	1b	30,063
c Fair market value of all other assets (see page 22 of the instructions)	1c	0
d <b>Total</b> (add lines 1a, b, and c)	1d	53,338,411
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	53,338,411
4 Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see page 23 of the instructions)	4	800,076
5 <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	52,538,335
6 <b>Minimum investment return.</b> Enter 5% of line 5	6	2,626,917

**Part XI Distributable Amount** (see page 23 of the 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	2,626,917
2a Tax on investment income for 2004 from Part VI, line 5	2a	18,918
b Income tax for 2004 (This does not include the tax from Part VI.)	2b	0
c Add lines 2a and 2b	2c	18,918
3 Distributable amount before adjustments Subtract line 2c from line 1	3	2,607,999
4 Recoveries of amounts treated as qualifying distributions	4	0
5 Add lines 3 and 4	5	2,607,999
6 Deduction from distributable amount (see page 23 of the instructions)	6	0
7 <b>Distributable amount as adjusted</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,607,999

**Part XII Qualifying Distributions** (see page 23 of the 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	2,571,922
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	0
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	0
b Cash distribution test (attach the required schedule)	3b	0
4 <b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	2,571,922
5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 24 of the instructions)	5	0
6 <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	2,571,922

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 page 24 of the instructions)

	(a) Corpus	(b) Years prior to 2003	(c) 2003	(d) 2004
1 Distributable amount for 2004 from Part XI, line 7 . . . . .				2,607,999
2 Undistributed income, if any, as of the end of 2003				
a Enter amount for 2003 only . . . . .			2,111,690	
b Total for prior years <u>0</u> , <u>0</u> , <u>0</u>				
3 Excess distributions carryover, if any, to 2004				
a From 1999 . . . . . 0				
b From 2000 . . . . . 0				
c From 2001 . . . . . 0				
d From 2002 . . . . . 0				
e From 2003 . . . . . 0				
f Total of lines 3a through e . . . . .	0			
4 Qualifying distributions for 2004 from Part XII, line 4: ▶\$ <u>2,571,922</u>				
a Applied to 2003, but not more than line 2a . . . . .			2,111,690	
b Applied to undistributed income of prior years (Election required—see page 24 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 24 of the instructions) . . . . .	0			
d Applied to 2004 distributable amount . . . . .				460,232
e Remaining amount distributed out of corpus . . . . .	0			
5 Excess distributions carryover applied to 2004 (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 page 25 of the instructions . . . . .		0		
e Undistributed income for 2003 Subtract line 4a from line 2a Taxable amount—see page 25 of the instructions . . . . .			0	
f Undistributed income for 2004 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2005 . . . . .				2,147,767
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 25 of the instructions) . . . . .	0			
8 Excess distributions carryover from 1999 not applied on line 5 or line 7 (see page 25 of the instructions) . . . . .	0			
9 Excess distributions carryover to 2005. Subtract lines 7 and 8 from line 6a . . . . .	0			
10 Analysis of line 9				
a Excess from 2000 . . . . . 0				
b Excess from 2001 . . . . . 0				
c Excess from 2002 . . . . . 0				
d Excess from 2003 . . . . . 0				
e Excess from 2004 . . . . . 0				



**Part XIV Private Operating Foundations** (see page 25 of the instructions and Part VII-A, question 9)

**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 2004, enter the date of the ruling . . . . . NA

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

	Tax Year				(e) Total
	(a) 2004	(b) 2003	(c) 2002	(d) 2001	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .	0	0			0
<b>b</b> 85% of line 2a . . . . .	0	0	0	0	0
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .	0	0			0
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					0
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .	0	0	0	0	0
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test—enter					
<b>(1)</b> Value of all assets . . . . .					0
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					0
<b>b</b> "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .	0	0			0
<b>c</b> "Support" alternative test—enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					0
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					0
<b>(3)</b> Largest amount of support from an exempt organization . . . . .					0
<b>(4)</b> Gross investment income . . . . .					0

**Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 26 of 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) )  
NONE

**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 organization only makes contributions to preselected organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc (see page 26 of the 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  
Sally Rippey, 4100 East Mississippi Ave., Denver, CO 80246 303-388-1636

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

**c** Any submission deadlines  
See attached

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

**Part XV Supplementary Information (continued)**

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SEE STATEMENT 7	N/A	Public Charities		2,441,285
<b>Total</b> . . . . .				▶ <b>3a</b> 2,441,285
b <i>Approved for future payment</i> NONE				
<b>Total</b> . . . . .				▶ <b>3b</b> 0



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

Table with 3 columns: Question, Yes, No. Contains questions 1a through 1c regarding transfers and transactions with noncharitable exempt organizations.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

2a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

Signature section containing: 'Under penalties of perjury, I declare that I have examined this return...' and signature lines for officer/trustee and preparer.

# Underpayment of Estimated Tax by Corporations

**2004**

▶ See separate instructions.  
 ▶ Attach to the corporation's tax return.

Name CASTLE ROCK FOUNDATION	Employer identification number 84-1243301
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**Note:** In most cases, the corporation is not required to file Form 2220 (see Part I below for exceptions) because the IRS will figure any penalty owed and bill the corporation. Even if Form 2220 is not required, the corporation may still use it to figure the penalty. In such a case, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

**Part I Reasons for Filing**—Check the boxes below that apply. If any boxes are checked, and line 6, below, is \$500 or more, the corporation **must** file Form 2220 even if it does not owe a penalty.

- 1  The corporation is using the adjusted seasonal installment method
- 2  The corporation is using the annualized income installment method
- 3  The corporation is a "large corporation" figuring its first required installment based on the prior year's tax

**Part II Figuring the Underpayment**

4 Total tax (see instructions)		<b>4</b>	18,918
5 a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 4	<b>5a</b>	0	
b Look-back interest included on line 4 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	<b>5b</b>		
c Credit for Federal tax paid on fuels (see instructions)	<b>5c</b>	0	
d <b>Total.</b> Add lines 5a through 5c		<b>5d</b>	0
6 Subtract line 5d from line 4. If the result is less than \$500, <b>do not</b> complete or file this form. The corporation does not owe the penalty.		<b>6</b>	18,918
7 Enter the tax shown on the corporation's 2003 income tax return (see instructions). <b>Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 6 on line 8.</b>		<b>7</b>	13,250
8 Enter the <b>smaller</b> of line 6 or line 7. If the corporation is required to skip line 7, enter the amount from line 6.		<b>8</b>	13,250

		(a)	(b)	(c)	(d)	(e)
9 <b>Installment due dates.</b> Enter in columns (a) through (d) the 15th day of the 4th ( <b>Form 990-PF filers:</b> Use 5th month), 6th, 9th, and 12th months of the corporation's tax year. <b>Exception.</b> If one of your installment due dates is September 15, 2004, see the instructions.	<b>9</b>	4/15/2005	5/15/2005	8/15/2005	11/15/2005	
10 <b>Required installments.</b> If the box on line 1 and/or line 2 above is checked, enter the amounts from Schedule A, line 38. If the box on line 3 (but not 1 or 2) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 8 above in each column.	<b>10</b>	3,313	3,313	3,313	3,313	0
11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15. <b>Complete lines 12 through 18 of one column before going to the next column.</b>	<b>11</b>	3,317	3,315	3,315	3,315	
12 Enter amount, if any, from line 18 of the preceding column.	<b>12</b>		4	6	8	0
13 Add lines 11 and 12.	<b>13</b>		3,319	3,321	3,323	0
14 Add amounts on lines 16 and 17 of the preceding column.	<b>14</b>		0	0	0	0
15 Subtract line 14 from line 13. If zero or less, enter -0-	<b>15</b>	3,317	3,319	3,321	3,323	0
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	<b>16</b>		0	0	N/A	
17 <b>Underpayment.</b> If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18.	<b>17</b>	0	0	0	0	0
18 <b>Overpayment.</b> If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column.	<b>18</b>	4	6	8	N/A	

**Go to Part III on page 2 to figure the penalty. Do not go to Part III if there are no entries on line 17—no penalty is owed.**

**CASTLE ROCK FOUNDATION**  
**Year Ending November 30, 2005**

**84-1243301**  
**Statement 1**

Form 990PF, Part I, Line 23, Other Expenses

<u>Description</u>	<u>Total</u>	<u>Investment Expense</u>	<u>Charitable Disbursement</u>
Administrative fee paid to Adolph Coors Foundation for shared facilities and expenses	\$ 47,885	2,394	45,491
Telephone	344	0	344
Insurance	1,401	0	1,401
Business expenses/reimbursements	10	0	10
Office supplies	160	0	160
Other	73	0	73
	\$ <u>49,873</u>	<u>2,394</u>	<u>47,479</u>

**CASTLE ROCK FOUNDATION**  
**November 30, 2005**

**84-1243301**  
**Statement 2**

Form 990PF, Part II, Investments

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Description

	<u>Cost</u>	<u>FMV</u>
Vanguard S & P 500 Index	\$ 33,421,703	32,740,108
Vanguard Extd Mkt Index	18,054,443	21,223,819
Graphics Packaging	549,913	227,354
Total	<u>\$ 52,026,059</u>	<u>54,191,281</u>

CASTLE ROCK FOUNDATION  
November 30, 2005

84-1243301  
Statement 3

Form 990PF, Part IV Capital Gains and Losses for Tax on Investment Income

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<u>Description</u>	<u>Books</u>	<u>Tax</u>
Vanguard S & P 500 Index	\$ (40,378)	(40,378)
Vanguard Extd Mkt Index	101,987	101,987
Total	<u>\$ 61,609</u>	<u>61,609</u>



CASTLE ROCK FOUNDATION  
November 30, 2005

84-1243301  
Statement 4

Form 990PF, Part VIII, Information about Officers, Directors

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<u>Name and Address</u>	<u>Title, and Average Hours per Week</u>	<u>Compensation</u>	<u>Contributions to Employee Benefit Plans</u>	<u>Expense acct and Other Allowances</u>
Sally W. Rippey 4100 East Mississippi Ave., #1850 Denver, CO 80246	Secretary 5 hours	None	None	None
William K. Coors 4100 East Mississippi Ave., #1850 Denver, CO 80246	Vice-President 1 hour	None	None	None
Peter H Coors 4100 East Mississippi Ave., #1850 Denver, CO 80246	President 1 hour	None	None	None
Jeffrey H Coors 4100 East Mississippi Ave., #1850 Denver, CO 80246	Treasurer 1 hour	None	None	None
Holland H. Coors 4100 East Mississippi Ave., #1850 Denver, CO 80246	Trustee 1 hour	None	None	None
Melissa Coors Osborn 4100 East Mississippi Ave., #1850 Denver, CO 80246	Trustee 1 hour	None	None	None
Cecily Coors Garnsey 4100 East Mississippi Ave., #1850 Denver, CO 80246	Trustee 1 hour	None	None	None
Robert G. Windsor 4100 East Mississippi Ave., #1850 Denver, CO 80246	Trustee 1 hour	None	None	None

CASTLE ROCK FOUNDATION  
Year Ended November 30, 2005

84-1243301  
Statement 5

Form 990PF, Part I, Line 16, Legal, Accounting, Professional Fees

<u>Description</u>	<u>Total</u>	<u>Investment Expense</u>	<u>Charitable Disbursements</u>
<u>Line 16b, Accounting Fees</u>			
Kundinger, Corder & Engle, P.C. Audit and tax work	\$ 8,010	401	7,609
<u>Line 16c, Other Professional Fees</u>			
Website hosting and development	\$ 720	0	720
National grants consultant	68,800	0	68,800
	<u>\$ 69,520</u>	<u>0</u>	<u>69,520</u>

CASTLE ROCK FOUNDATION  
November 30, 2005

84-124330  
Statement 6

Form 990PF, Part I, Line 18, Legal, Taxes

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<u>Description</u>	<u>Total</u>	<u>Investment Expense</u>	<u>Charitable Disbursements</u>
Payment of estimated excise taxes	\$ <u>12,270</u>	<u>0</u>	<u>0</u>

**CASTLE ROCK FOUNDATION - FISCAL YEAR 2005**  
**Schedule of Appropriations and Payments by Program Area**

	Beginning Balance Dec. 1, 2004	Newly Allocated 2005	Amount Paid 2005	Ending Balance Nov. 30, 2005
<hr/>				
A Christian Ministry in the National Parks Freeport, ME General operating	0	15,000	15,000	0
Air Force Memorial Foundation Arlington, VA Construction of an Air Force Memorial	250,000	0	250,000	0
American Enterprise Institute/Pub Policy Research Washington, DC General operating	0	60,000	60,000	0
American Indian College Fund Denver, CO Scholarships at AIC schools	0	33,000	33,000	0
Arkansas Policy Foundation Little Rock, AR General operating	0	7,500	7,500	0
Beacon Hill Institute Boston, MA General operating	0	20,000	20,000	0
Bill of Rights Institute Arlington, VA General operating	0	30,000	30,000	0
Cascade Policy Institute Portland, OR Wheels to Wealth Project	0	30,000	30,000	0
Children's Hospital Boston Brookline, MA Research on ITP	125,000	0	125,000	0
Coalition on Urban Renewal & Education Los Angeles, CA General operating	0	20,000	20,000	0

**CASTLE ROCK FOUNDATION - FISCAL YEAR 2005**  
**Schedule of Appropriations and Payments by Program Area**

	Beginning Balance Dec. 1, 2004	Newly Allocated 2005	Amount Paid 2005	Ending Balance Nov. 30, 2005
College Fund/United Negro College Fund Fairfax VA Scholarships	0	40,000	40,000	0
Common Good New York, NY General operating	0	50,000	50,000	0
Congressional Medal of Honor Society Mt Pleasant, SC General operating	0	20,000	20,000	0
Ethics and Public Policy Center Washington, DC General operating	0	50,000	50,000	0
Federalist Society for Law and Public Policy Studie Washington, DC General operating	0	50,000	50,000	0
Foundation for Individual Rights in Education Philadelphia, PA General operating	0	30,000	30,000	0
Foundation for Research-Economics/Environment Bozeman, MT General operating	0	50,000	50,000	0
Fund for American Studies Washington, DC General operating	0	25,000	25,000	0
Goldwater Institute Phoenix, AZ General operating	0	25,000	25,000	0
Heritage Foundation Washington, DC General operating	0	200,000	200,000	0
Hillsdale College Hillsdale, MI Center for Constructive Alternatives	0	175,785	175,785	0

**CASTLE ROCK FOUNDATION - FISCAL YEAR 2005**  
**Schedule of Appropriations and Payments by Program Area**

	Beginning Balance Dec. 1, 2004	Newly Allocated 2005	Amount Paid 2005	Ending Balance Nov. 30, 2005
Independence Institute Golden CO General operating	0	60.000	60.000	0
Independent Institute Oakland, CA General operating	0	50 000	50.000	0
Institute for American Values New York, NY General operating	0	65.000	65.000	0
Institute for Justice Arlington, VA General operating	0	75 000	75.000	0
Institute for Research on the Economics of Taxation Washington, DC General operating	0	50.000	50.000	0
Institute for Responsible Citizenship Washington, DC General operating	0	25.000	25.000	0
Intercollegiate Studies Institute Wilmington, DE General operating	0	75 000	75.000	0
Landmark Legal Foundation Leesburg, VA General operating	0	60.000	60.000	0
Leadership Institute Arlington, VA General operating	0	75 000	75.000	0
Mackinac Center for Public Policy Midland, MI General operating	0	25 000	25.000	0
Media Research Center Alexandria, VA General operating	0	50,000	50.000	0

**CASTLE ROCK FOUNDATION - FISCAL YEAR 2005**  
**Schedule of Appropriations and Payments by Program Area**

	<b>Beginning Balance</b>	<b>Newly Allocated</b>	<b>Amount Paid</b>	<b>Ending Balance</b>
	<b>Dec. 1, 2004</b>	<b>2005</b>	<b>2005</b>	<b>Nov. 30, 2005</b>
Mountain States Legal Foundation Lakewood, CO General operating	0	75,000	75,000	0
National Association of Scholars Princeton, NJ General operating	0	40,000	40,000	0
National Foundation for Teaching Entrepreneurship New York, NY General operating	0	50,000	50,000	0
Pacific Legal Foundation Sacramento, CA General operating 2004-2005	40,000	0	40,000	0
Pacific Legal Foundation Sacramento, CA General operating 2005-2006	0	75,000	75,000	0
Property and Environment Research Center Bozeman, MT General operating	0	40,000	40,000	0
Radio America Washington, DC General operating	0	50,000	50,000	0
Southeastern Legal Foundation Atlanta, GA General operating	0	50,000	50,000	0
State Policy Network Richmond, CA General operating	0	25,000	25,000	0
University of Denver Denver, CO Colorado Economic Futures Panel	0	50,000	50,000	0
Woodrow Wilson International Center for Scholars Washington, DC General operating	0	5,000	5,000	0

CASTLE ROCK FOUNDATION - FISCAL YEAR 2005  
Schedule of Appropriations and Payments by Program Area

	Beginning Balance Dec. 1, 2004	Newly Allocated 2005	Amount Paid 2005	Ending Balance Nov. 30, 2005
Young America's Foundation	0	25 000	25 000	0
Santa Barbara, CA Capital				
<b>Total</b> (44 items)	<b>415,000</b>	<b>2,026,285</b>	<b>2,441,285</b>	<b>0</b>
<b>Grand Total</b> (44 items)	<b>415,000</b>	<b>2,026,285</b>	<b>2,441,285</b>	<b>0</b>





#### CRITERIA

- Applicant organizations must be classified as 501(c)(3) by the Internal Revenue Service and must operate within the United States of America.
- Only one request is considered from an organization during any 12-month period.
- The Foundation does not consider grants to organizations that in policy or practice discriminate on the basis of race, creed or sex.

#### GUIDELINES

The Foundation will consider general operating or special project requests from organizations whose goals and purposes are in keeping with the mission of the Foundation. Preference will be given to agencies and projects that demonstrate the application of the guiding principles of the Foundation to institutions of society. Every effort is made to be as effective as possible in awarding the funds that the Foundation has available for distribution. It is not possible, to undertake support of all requests and so the Trustees have established some parameters for the Foundation's grant-making activities. Although it is not possible to detail all programs that fall outside our funding priorities, the Foundation generally will not consider support of the following:

**MISSION  
AND  
2004  
SUMMARY**

**FUNDING  
GUIDELINES  
& CRITERIA**

**GRANT  
APPLICATION  
PROCEDURES**

**BOARD OF  
TRUSTEES  
&  
CONTACT**

**PREVIOUS  
GRANT  
RECIPIENTS**

**SITE MAP**

- Human service agencies
- Museums or museum projects
- Organizations primarily supported by tax-derived funding
- Individuals
- Endowments
- Scientific or medical research projects
- Publications or production of films or other media-related projects
- Churches or church projects
- Funding of deficits or retirement of debt
- Special events
- Out-of-country projects
- Purchase of computer equipment

**MISSION  
AND  
2004  
SUMMARY**

**FUNDING  
GUIDELINES  
& CRITERIA**

**GRANT  
APPLICATION  
PROCEDURES**

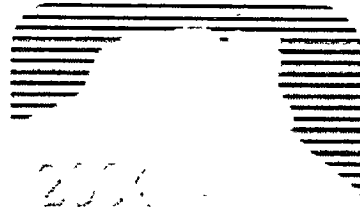
**BOARD OF  
TRUSTEES  
&  
CONTACT**

**PREVIOUS  
GRANT  
RECIPIENTS**

**SITE MAP**

**C A S T L E R O C K**

**F O U N D A T I O N**



**PROPOSALS TO THE CASTLE ROCK FOUNDATION SHOULD INCLUDE THE FOLLOWING:**

- Legal name and address of organization
- Most recent copy of IRS letter of exemption with tax identification number
- Date of establishment, brief history and mission statement
- Purpose and amount of grant, as well as a description of the project and a project budget (if applicable)
- Current and/or proposed income and expense budget for the organization
- Anticipated results
- Financial statements for most recent fiscal year (preferably a copy of audit)
- Funding sources and amounts
- Names and occupations of board of directors and officers

- Names and addresses of those who have benefited from your organization's work
- One copy of the request needs to be submitted, and it should be noted if any parts of the proposal are to be returned. Books, audio and video tapes, and bound volumes of newspaper clippings should only be submitted when they relate directly to the request.
- The Castle Rock Foundation Board of Trustees meets once each year, in late fall, to consider requests. proposals must be in the Foundation's office by 5 p.m., March 15. An on-site visit may be conducted. If a grant is approved, a grant agreement is required.