

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

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*

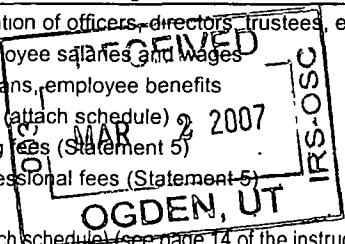
For calendar year 2005, or tax year beginning **12/1/2005**, and ending **11/30/2006**

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"/> 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) <b>\$ 59,547,290</b>		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Part I Analysis of Revenue and Expenses</b> (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))				
<b>Revenue</b>				
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				
4 Dividends and interest from securities	884,917	884,917		
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	356,891			
b Gross sales price for all assets on line 6a	0			
7 Capital gain net income (from Part IV, line 2)		356,891		
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 <b>Total.</b> Add lines 1 through 11	1,241,808	1,241,808	0	
<b>Operating and Administrative Expenses</b>				
13 Compensation of officers, directors, trustees, etc	0			
14 Other employee salaries and wages	0			
15 Pension plans, employee benefits	0			
16 a Legal fees (attach schedule)	0			
b Accounting fees (Statement 5)	8,330	401		7,929
c Other professional fees (Statement 5)	60,261	0		60,261
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	24,576	0		0
19 Depreciation (attach schedule) and depletion	0	0	0	
20 Occupancy				
21 Travel, conferences, and meetings	7,189	0		7,189
22 Printing and publications				
23 Other expenses (Statement 1)	88,653	2,607	0	86,046
24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23	189,009	3,008	0	161,425
25 Contributions, gifts, grants paid	2,473,000			2,473,000
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	2,662,009	3,008	0	2,634,425
27 Subtract line 26 from line 12				
a <b>Excess of revenue over expenses and disbursements</b>	-1,420,201			
b <b>Net investment income</b> (if negative, enter -0-)		1,238,800		
c <b>Adjusted net income</b> (if negative, enter -0-)			0	

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**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	
<b>Assets</b>	1	Cash—non-interest-bearing	43,832	74,643	74,643
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶	0		
		Less allowance for doubtful accounts ▶	0	0	0
	4	Pledges receivable ▶	0		
		Less allowance for doubtful accounts ▶	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
	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)	52,026,029	50,575,047	59,472,647
	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	
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	
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)	52,069,861	50,649,690	59,547,290	
<b>Liabilities</b>	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		
<b>Net Assets or Fund Balances</b>	Organizations that follow SFAS 117, check here ▶ <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Organizations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds	52,069,891	50,649,690		
30	<b>Total net assets or fund balances</b> (see page 17 of the instructions)	52,069,891	50,649,690		
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions)	52,069,891	50,649,690		

**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	52,069,891
2	Enter amount from Part I, line 27a	2	-1,420,201
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	50,649,690
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	50,649,690

**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 0	0	0	0	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) 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	0	0	356,891	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	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	356,891
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))
Year ended 11/30/05	2,571,922	52,538,335	0.048953
Year ended 11/30/04	2,298,582	49,535,706	0.046403
Year ended 11/30/03	2,250,127	41,875,679	0.053734
Year ended 11/30/02	2,724,550	45,601,565	0.059747
Year ended 11/30/01	3,472,481	55,349,690	0.062737
2 Total of line 1, column (d)			2 0.271574
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 0.054315
4 Enter the net value of noncharitable-use assets for 2005 from Part X, line 5			4 56,464,743
5 Multiply line 4 by line 3			5 3,066,883
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 12,388
7 Add lines 5 and 6			7 3,079,271
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 2,634,425

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 and 3 columns. Row 1: Exempt operating foundations... 24,776. Row 2: Tax under section 511... 0. Row 3: Add lines 1 and 2... 24,776. Row 4: Subtitle A (income) tax... 0. Row 5: Tax based on investment income... 24,776. Row 6: Credits/Payments... 6a: 18,920; 6b: 0; 6c: 0; 6d: 0. Row 7: Total credits and payments... 18,920. Row 8: Enter any penalty... 27. Row 9: Tax due... 5,883. Row 10: Overpayment... 0. Row 11: Enter the amount of line 10 to be Credited to 2006 estimated tax... 0; Refunded... 0.

Part VII-A Statements Regarding Activities

Table with 13 rows and 3 columns (Yes, No, and a third column for amounts). Row 1a: During the tax year, did the organization attempt to influence any national, state, or local legislation... No (X). Row 1b: Did it spend more than \$100 during the year... No (X). Row 1c: Did the organization file Form 1120-POL for this year... No (X). Row 2: Has the organization engaged in any activities that have not previously been reported to the IRS? No (X). Row 3: Has the organization made any changes, not previously reported to the IRS... No (X). Row 4a: Did the organization have unrelated business gross income of \$1,000 or more during the year? No (X). Row 4b: If "Yes," has it filed a tax return on Form 990-T for this year? N/A. Row 5: Was there a liquidation, termination, dissolution, or substantial contraction during the year? No (X). Row 6: Are the requirements of section 508(e) satisfied either... Yes (X). Row 7: Did the organization have at least \$5,000 in assets at any time during the year? Yes (X). Row 8a: Enter the states to which the foundation reports or with which it is registered... CO. Row 8b: If the answer is "Yes" to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General... Yes (X). Row 9: Is the organization claiming status as a private operating foundation... No (X). Row 10: Did any persons become substantial contributors during the tax year? No (X). Row 11: Did the organization comply with the public inspection requirements... Yes (X). Row 12: The books are in care of... Castle Rock Foundation. Telephone no... 303-388-1636. Located at... 4100 East Mississippi Ave, #1850, Denver, CO. ZIP+4... 80246. Row 13: Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041... No (X). and enter the amount of tax-exempt interest received or accrued during the year... 13 | N/A.

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 text, Yes/No checkboxes, and a grid for Yes/No responses. Rows include questions 1a through 6a regarding disqualifying activities, taxes on undistributed 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 21 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				

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, #100, Denver, CO 80111	National program grants advisor	57,000

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

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 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	
All other program-related investments See page 22 of the instructions	
3	
<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	57,291,276
b Average of monthly cash balances	1b	33,336
c Fair market value of all other assets (see page 23 of the instructions)	1c	0
d <b>Total</b> (add lines 1a, b, and c)	1d	57,324,612
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	57,324,612
4 Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see page 23 of the instructions)	4	859,869
5 <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	56,464,743
6 <b>Minimum investment return.</b> Enter 5% of line 5	6	2,823,237

**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	2,823,237
2a Tax on investment income for 2005 from Part VI, line 5	2a	24,776
b Income tax for 2005 (This does not include the tax from Part VI)	2b	0
c Add lines 2a and 2b	2c	24,776
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	2,798,461
4 Recoveries of amounts treated as qualifying distributions	4	0
5 Add lines 3 and 4	5	2,798,461
6 Deduction from distributable amount (see page 24 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	2,798,461

**Part XII Qualifying Distributions** (see page 24 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	2,634,425
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	2,634,425
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	2,634,425

**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 2004	(c) 2004	(d) 2005
1 Distributable amount for 2005 from Part XI, line 7				2,798,461
2 Undistributed income, if any, as of the end of 2004:				
a Enter amount for 2004 only			2,147,767	
b Total for prior years 20 <u>01</u> , 20 <u>02</u> , 20 <u>03</u>		0		
3 Excess distributions carryover, if any, to 2005:				
a From 2000	0			
b From 2001	0			
c From 2002	0			
d From 2003	0			
e From 2004	0			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2005 from Part XII, line 4: ▶\$ <u>2,634,425</u>				
a Applied to 2004, but not more than line 2a			2,147,767	
b Applied to undistributed income of prior years (Election required—see page 25 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 25 of the instructions)				
d Applied to 2005 distributable amount				486,658
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2005 (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				
d Subtract line 6c from line 6b. Taxable amount—see page 25 of the instructions		0		
e Undistributed income for 2004. Subtract line 4a from line 2a. Taxable amount—see page 25 of the instructions				0
f Undistributed income for 2005. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2006				2,311,803
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)				
8 Excess distributions carryover from 2000 not applied on line 5 or line 7 (see page 25 of the instructions)	0			
9 Excess distributions carryover to 2006. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2001	0			
b Excess from 2002	0			
c Excess from 2003	0			
d Excess from 2004	0			
e Excess from 2005	0			



**Part XIV Private Operating Foundations** (see page 26 of the 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 2005, enter the date of the ruling ▶

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

**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

	Tax Year				(e) Total
	(a) 2005	(b) 2004	(c) 2003	(d) 2002	
<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	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	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 charitable 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	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)				
<p><b>a</b> <i>Paid during the year</i></p> <p>See Statement 7</p>	N/A	Public	Various	2,473,000
<p><b>Total</b></p>			▶ <b>3a</b>	2,473,000
<p><b>b</b> <i>Approved for future payment</i></p> <p>See Statement 7</p>	N/A	Public	Various	1,725,000
<p><b>Total</b></p>			▶ <b>3b</b>	1,725,000





Department of the Treasury  
Internal Revenue Service

▶ See separate instructions.

▶ Attach to the corporation's tax return

Name <b>CASTLE ROCK FOUNDATION</b>	Employer identification number <b>84-1243301</b>
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**Note:** Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 34 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220

**Part I Required Annual Payment**

1 Total tax (see instructions)		1	24,776
2 a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a	0	
b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b		
c Credit for Federal tax paid on fuels (see instructions)	2c	0	
d <b>Total.</b> Add lines 2a through 2c	2d		0
3 Subtract line 2d from line 1. If the result is less than \$500, <b>do not</b> complete or file this form. The corporation does not owe the penalty.		3	24,776
4 Enter the tax shown on the corporation's 2004 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 3 on line 5</b>		4	13,262
5 <b>Required Annual Payment.</b> Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3.		5	18,918

**Part II Reasons for Filing**—Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty (see instructions).

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

**Part III Figuring the Underpayment**

	(a)	(b)	(c)	(d)	
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	9	4/15/2006	5/15/2006	8/15/2006	11/15/2006
10 <b>Required installments.</b> If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 5 above in each column	10	4,730	4,730	4,730	4,730
11 <b>Estimated tax paid or credited for each period</b> (see instructions). For column (a) only, enter the amount from line 11 on line 15	11	0	9,460	4,730	4,730
<b>Complete lines 12 through 18 of one column before going to the next column.</b>					
12 Enter amount, if any, from line 18 of the preceding column	12		0	0	0
13 Add lines 11 and 12	13		9,460	4,730	4,730
14 Add amounts on lines 16 and 17 of the preceding column	14		4,730	0	0
15 Subtract line 14 from line 13. If zero or less, enter -0-	15	0	4,730	4,730	4,730
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16		0	0	
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.	17	4,730	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.	18	0	0	0	

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

**Part IV Figuring the Penalty**

	(a)	(b)	(c)	(d)	
<b>19</b> Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions) ( <i>Form 990-PF and Form 990-T filers:</i> Use 5th month instead of 3rd month )	19	5/15/2006	5/15/2006	8/15/2006	11/15/2006
<b>20</b> Number of days from due date of installment on line 9 to the date shown on line 19	20	30	0	0	0
<b>21</b> Number of days on line 20 after 4/15/2005 and before 10/1/2005	21	0	0	0	0
<b>22</b> Underpayment on line 17 x $\frac{\text{Number of days on line 21}}{365}$ x 6%	22	\$ 0	\$ 0	\$ 0	\$ 0
<b>23</b> Number of days on line 20 after 9/30/2005 and before 4/1/2006	23	0	0	0	0
<b>24</b> Underpayment on line 17 x $\frac{\text{Number of days on line 23}}{365}$ x 7%	24	\$ 0	\$ 0	\$ 0	\$ 0
<b>25</b> Number of days on line 20 after 3/31/2006 and before 7/1/2006	25	30	0	0	0
<b>26</b> Underpayment on line 17 x $\frac{\text{Number of days on line 25}}{365}$ x 7%	26	\$ 27	\$ 0	\$ 0	\$ 0
<b>27</b> Number of days on line 20 after 6/30/2006 and before 10/1/2006	27	0	0	0	0
<b>28</b> Underpayment on line 17 x $\frac{\text{Number of days on line 27}}{365}$ x 8%	28	\$ 0	\$ 0	\$ 0	\$ 0
<b>29</b> Number of days on line 20 after 9/30/2006 and before 1/1/2007	29	0	0	0	0
<b>30</b> Underpayment on line 17 x $\frac{\text{Number of days on line 29}}{365}$ x 8%	30	\$ 0	\$ 0	\$ 0	\$ 0
<b>31</b> Number of days on line 20 after 12/31/2006 and before 2/16/2007	31	0	0	0	0
<b>32</b> Underpayment on line 17 x $\frac{\text{Number of days on line 31}}{365}$ x 8%	32	\$ 0	\$ 0	\$ 0	\$ 0
<b>33</b> Add lines 22, 24, 26, 28, 30, and 32	33	\$ 27	\$ 0	\$ 0	\$ 0
<b>34</b> <b>Penalty.</b> Add columns (a) through (d) of line 33. Enter the total here and on Form 1120, line 33; Form 1120-A, line 29; or the comparable line for other income tax returns	34			\$	27

**\*For underpayments paid after March 31, 2006:** For lines 26, 28, 30, and 32, use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at [www.irs.gov](http://www.irs.gov). You can also call 1-800-829-4933 to get interest rate information.

**CASTLE ROCK FOUNDATION**  
**Year Ending November 30, 2006**

**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	\$ 52,160	2,607	49,553
Grantee appreciation event	32,627	0	32,627
Telephone	2,318	0	2,318
Insurance	1,404	0	1,404
Business expenses/reimbursements	17	0	17
Postage	46	0	46
Office supplies	31	0	31
Other	50	0	50
	\$ <u>88,653</u>	<u>2,607</u>	<u>86,046</u>

CASTLE ROCK FOUNDATION  
November 30, 2006

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	\$ 32,327,594	35,507,789
Vanguard Extd Mkt Index	17,697,540	23,610,453
Graphics Packaging	549,913	354,405
Total	<u>\$ 50,575,047</u>	<u>59,472,647</u>



CASTLE ROCK FOUNDATION  
November 30, 2006

84-1243301  
Statement 3

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

<u>Description</u>	<u>Books</u>	<u>Tax</u>
Vanguard S & P 500 Index	\$ 159,338	159,338
Vanguard Extd Mkt Index	197,553	197,553
Total	<u>\$ 356,891</u>	<u>356,891</u>

CASTLE ROCK FOUNDATION  
November 30, 2006

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	Trustee 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	Vice President 1 hour	None	None	None

CASTLE ROCK FOUNDATION  
Year Ended November 30, 2006

84-1243301  
Statement 5

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

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<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	\$ <u>8,330</u>	<u>401</u>	<u>7,929</u>
<u>Line 16c, Other Professional Fees</u>			
3G Consulting - computer consulting	\$ 125	0	125
Scharf Services - annual report and website development	2,836	0	2,836
Hostworks, Inc. - website hosting	300	0	300
National grants consultant	<u>57,000</u>	<u>0</u>	<u>57,000</u>
	\$ <u>60,261</u>	<u>0</u>	<u>60,261</u>

CASTLE ROCK FOUNDATION  
November 30, 2006

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	\$ 18,920	0	0
Payment of taxes with 2005 990 PF	5,656		
	<u>\$ 24,576</u>	<u>0</u>	<u>0</u>

CASTLE ROCK FOUNDATION - FISCAL YEAR 2006  
Schedule of Appropriations and Payments by Program Area

	Beginning Balance Dec. 1, 2005	Newly Allocated 2006	Amount Paid 2006	Ending Balance Nov. 30, 2006
American Council of Trustees and Alumni Washington DC General operating support	0	25 000	25.000	0
Cato Institute Washington, DC General operating support	0	75 000	75.000	0
Center for Individual Rights Washington DC General operating support	0	50 000	50.000	0
Competitive Enterprise Institute Washington, DC General operating support	0	50 000	50.000	0
Fisher House Foundation Rockville, MD General operating	0	250 000	125.000	125.000
Foundation for Teaching Economics Davis, CA	0	50 000	50.000	0
Free Congress Research and Education Foundation Washington, DC General operating	0	25 000	25.000	0
Friends of Montpelier Thomaston, ME Capital request	0	15 000	15.000	0
George Mason University Arlington, VA	0	50.000	50.000	0
Independent Women's Forum Washington, DC General operating support	0	50.000	50.000	0

CASTLE ROCK FOUNDATION - FISCAL YEAR 2006  
Schedule of Appropriations and Payments by Program Area

	Beginning Balance Dec. 1, 2005	Newly Allocated 2006	Amount Paid 2006	Ending Balance Nov. 30, 2006
National Center for Policy Analysis Dallas, TX General operating support	0	40,000	40,000	0
Pacific Research Institute San Francisco, CA General operating support	0	50,000	50,000	0
Tax Foundation Washington, DC	0	40,000	40,000	0
Washington Policy Center Seattle, WA General operating support	0	10,000	10,000	0

CASTLE ROCK FOUNDATION - FISCAL YEAR 2006  
Schedule of Appropriations and Payments by Program Area

	Beginning Balance Dec. 1, 2005	Newly Allocated 2006	Amount Paid 2006	Ending Balance Nov. 30, 2006
A Christian Ministry in the National Parks Freeport, ME General operating support	0	20,000	20,000	0
American Enterprise Institute/Pub Policy Research Washington, DC General operating support	0	60,000	60,000	0
American Indian College Fund Denver, CO General operating support	0	33,000	33,000	0
College Fund/United Negro College Fund Fairfax, VA Scholarships	0	40,000	40,000	0
Congressional Medal of Honor Society Mt Pleasant, SC	0	20,000	20,000	0
Ethics and Public Policy Center Washington, DC General operating support	0	50,000	50,000	0
Federalist Society for Law and Public Policy Studie Washington, DC General operating support	0	50,000	50,000	0
Heritage Foundation Washington, DC	0	200,000	200,000	0
Hillsdale College Hillsdale, MI General operating	0	190,000	190,000	0
Hillsdale College Hillsdale, MI Center for Constitutional Studies	0	2,000,000	400,000	1,600,000
Independence Institute Golden, CO General operating support	0	60,000	60,000	0

CASTLE ROCK FOUNDATION - FISCAL YEAR 2006  
Schedule of Appropriations and Payments by Program Area

	Beginning Balance Dec. 1, 2005	Newly Allocated 2006	Amount Paid 2006	Ending Balance Nov. 30, 2006
Institute for Justice Arlington, VA General operating support	0	75,000	75,000	0
Landmark Legal Foundation Leesburg, VA	0	60,000	60,000	0
Leadership Institute Arlington, VA General operating support	0	75,000	75,000	0
Mountain States Legal Foundation Lakewood, CO	0	75,000	75,000	0
National Association of Scholars Princeton, NJ General operating support	0	40,000	40,000	0
Pacific Legal Foundation Sacramento, CA	0	75,000	75,000	0



CASTLE ROCK FOUNDATION - FISCAL YEAR 2006  
Schedule of Appropriations and Payments by Program Area

	Beginning Balance Dec. 1, 2005	Newly Allocated 2006	Amount Paid 2006	Ending Balance Nov. 30, 2006
<div style="border: 1px solid black; width: 250px; height: 15px;"></div>				
American Legislative Exchange Council Washington, DC General operating support	0	50,000	50,000	0
Heartland Institute Illinois Chicago, IL	0	40,000	40,000	0
Hudson Institute Washington, DC General operating support	0	30,000	30,000	0
National Catholic Bioethics Center Philadelphia, PA General operating support	0	50,000	50,000	0
Reason Foundation Los Angeles, CA General operating support	0	50,000	50,000	0
Texas Public Policy Foundation Austin, TX	0	25,000	25,000	0
The Becket Fund for Religious Liberty Washington, DC General operating support	0	50,000	50,000	0
<b>Grand Total (38 items)</b>	<b>0</b>	<b>4,198,000</b>	<b>2,473,000</b>	<b>1,725,000</b>

**Mission and 2002 Summary**

**Funding Guidelines and Criteria**

**Grant Application Procedures**

**Board of Trustees and Contact**

**Previous Grant Recipients**

**Annual Report** 

**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.

**Mission and 2002 Summary**

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## **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:

- 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