

Form 990-PF Return Summary

For calendar year 2015, or tax year beginning _____, and ending _____

BALLANTINE FAMILY FUND **84-6026270**
C/O TAFOYA BARRETT AND ASSOCIATES P

Investment Income

Interest	23	
Dividends	91,986	
Gross rents		
Capital gain net income	195,817	
Other income		
Total investment income		287,826

Expenses

Officer compensation		
Salaries / employee benefits		
Other expenses	12,389	
Total expenses		12,389

Net investment income **275,437**

Taxes / Credits

Regular tax	2,754	
Section 511 tax		
Subtitle A tax		
Total tax		2,754

Payments / Penalties / Application

Estimated tax payments	4,000	
Tax withheld		
Other payments		
Estimated tax penalty		
Overpayment applied to next year's tax	1,246	
Payments / penalty / application		2,754

Net tax due **0**

Interest on late payments		
Failure to file penalty		
Failure to pay penalty		

Additions to tax

Balance due

Refund

Revenue / Expenses per Books Adjusted Net Income

Total contributions		
Interest	23	23
Dividends	91,986	91,986
Capital gains / losses	195,817	
Income modifications		
Sale of inventory		
Other income		
Total revenue	287,826	92,009
Total expenses	325,103	
Excess / ANI	-37,277	

Next Year's Estimates

1st quarter	1,600	
2nd quarter		
3rd quarter		
4th quarter		
Total	1,600	

Miscellaneous Information

Amended return _____
 Return / extended due date 05/16/16

Balance Sheet

	Beginning	Ending	Differences
Assets	1,592,678	1,555,401	
Liabilities			
Net assets	1,592,678	1,555,401	-37,277

Form **990-PF**

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

OMB No. 1545-0052

2015

Department of the Treasury
Internal Revenue Service

▶ **Do not enter social security numbers on this form as it may be made public.**
▶ **Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.**

Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation BALLANTINE FAMILY FUND C/O TAFOYA BARRETT AND ASSOCIATES P		A Employer identification number 84-6026270
Number and street (or P.O. box number if mail is not delivered to street address) 150 EAST 9TH STREET, SUITE 300	Room/suite	B Telephone number (see instructions) 970-259-8000
City or town, state or province, country, and ZIP or foreign postal code DURANGO CO 81301		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 4,524,239	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"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(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	23	23		
	4 Dividends and interest from securities	91,986	91,986		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	195,817			
	b Gross sales price for all assets on line 6a	208,367			
	7 Capital gain net income (from Part IV, line 2)		195,817		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	287,826	287,826	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 1	4,900	2,450		2,450
	c Other professional fees (attach schedule) STMT 2	40,850	2,043		38,807
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 3	7,692	7,692		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att. sch.) STMT 4	257	204		53
	24 Total operating and administrative expenses. Add lines 13 through 23	53,699	12,389	0	41,310
	25 Contributions, gifts, grants paid	271,404			271,404
26 Total expenses and disbursements. Add lines 24 and 25	325,103	12,389	0	312,714	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-37,277				
b Net investment income (if negative, enter -0-)		275,437			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2015)

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	136,214	96,215	96,215
	2	Savings and temporary cash investments			
	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 (attach schedule) (see instructions)			
	7	Other notes and loans receivable (att. schedule) ▶			
		Less: allowance for doubtful accounts ▶	0		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U.S. and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule)			
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach sch.) ▶				
12	Investments – mortgage loans				
13	Investments – other (attach schedule) SEE STATEMENT 5	1,456,464	1,459,186	4,428,024	
14	Land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation (attach sch.) ▶				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	1,592,678	1,555,401	4,524,239	
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 (attach schedule)			
	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 and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	240,911	240,911	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	31,832	31,832	
	29	Retained earnings, accumulated income, endowment, or other funds	1,319,935	1,282,658	
30	Total net assets or fund balances (see instructions)	1,592,678	1,555,401		
31	Total liabilities and net assets/fund balances (see instructions)	1,592,678	1,555,401		

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	1,592,678
2	Enter amount from Part I, line 27a	2	-37,277
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,555,401
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	1,555,401

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 SH BERKSHIRE HATHAWAY INC	P	04/23/93	07/10/15
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 208,367		12,550	195,817
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			195,817
b			
c			
d			
e			

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	195,817
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 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 foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	217,300	4,681,193	0.046420
2013	275,145	4,229,753	0.065050
2012	229,691	3,654,765	0.062847
2011	208,109	3,616,002	0.057552
2010	204,564	3,563,416	0.057407

2 Total of line 1, column (d)	2	0.289276
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	0.057855
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	4,765,705
5 Multiply line 4 by line 3	5	275,720
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,754
7 Add lines 5 and 6	7	278,474
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.	8	312,714

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	2,754
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	2,754
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	2,754
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	4,000
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	4,000
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,246
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax 1,246 Refunded	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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c 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. \$ _____ (2) On foundation managers. \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year? N/A		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CO		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	Yes	No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ BRIGGEN WRINKLE PO BOX 1673 Located at ▶ DURANGO CO ZIP+4 ▶ 81302 Telephone no. ▶ 970-375-5807			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶	16	Yes	No
				X

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

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

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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

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

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** Yes No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** Yes No

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A** **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see 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 6				

2 Compensation of five highest-paid employees (other than those included on line 1 – see 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**

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

3 Five highest-paid independent contractors for professional services (see instructions). 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.	Expenses
1 NO DIRECT CHARITABLE ACTIVITIES	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

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	4,838,279
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	4,838,279
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	4,838,279
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	72,574
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,765,705
6	Minimum investment return. Enter 5% of line 5	6	238,285

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	238,285
2a	Tax on investment income for 2015 from Part VI, line 5	2a	2,754
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,754
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	235,531
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	235,531
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	235,531

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	312,714
b	Program-related investments – total from Part IX-B	1b	
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	312,714
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 (see instructions)	5	2,754
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	309,960

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				235,531
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015:				
a From 2010	27,739			
b From 2011	28,595			
c From 2012	48,369			
d From 2013	66,381			
e From 2014				
f Total of lines 3a through e	171,084			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 312,714				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2015 distributable amount				235,531
e Remaining amount distributed out of corpus	77,183			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	248,267			
b Prior years' undistributed income. Subtract line 4b from line 2b				
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 instructions				
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount – see instructions				
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	27,739			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	220,528			
10 Analysis of line 9:				
a Excess from 2011	28,595			
b Excess from 2012	48,369			
c Excess from 2013	66,381			
d Excess from 2014				
e Excess from 2015	77,183			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling ▶					
b Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
2a 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	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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 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).)
N/A

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.
N/A

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 or e-mail address of the person to whom applications should be addressed:
BRIGGEN WRINKLE 970-375-5807
PO BOX 1673 DURANGO CO 81302

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

c Any submission deadlines:
N/A

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

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)				
a Paid during the year SEE DETAILED STATEMENT 7				271,404
Total			▶ 3a	271,404
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	23	
4 Dividends and interest from securities			14	91,986	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	195,817	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0		287,826	0
13 Total. Add line 12, columns (b), (d), and (e)			13	287,826	

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
N/A	

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
(2) Other assets
b Other transactions:
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
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.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains '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 [X] No
b If "Yes," complete the following schedule.

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains '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) is based on all information of which preparer has any knowledge.

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

Sign Here

Signature of officer or trustee: [Signature] Date: [] Title: PRESIDENT

Paid Preparer Use Only

Print/Type preparer's name: PATRICK J. BARRETT
Preparer's signature: [Signature]
Date: 02/03/16
Check [] if self-employed
Firm's name: TAFOYA BARRETT AND ASSOCIATES PC
Firm's address: 150 E 9TH ST STE 300 DURANGO, CO 81301-5446
PTIN: P00237693
Firm's EIN: 84-1324604
Phone no.: 970-259-8000

Federal Statements**Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees**

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
ACCOUNTING FEES	\$ 4,900	\$ 2,450	\$	\$ 2,450
TOTAL	\$ 4,900	\$ 2,450	\$ 0	\$ 2,450

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
CONTRACT SERVICES	\$ 40,850	\$ 2,043	\$	\$ 38,807
TOTAL	\$ 40,850	\$ 2,043	\$ 0	\$ 38,807

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
INCOME TAXES	\$ 7,692	\$ 7,692	\$	\$
TOTAL	\$ 7,692	\$ 7,692	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
EXPENSES	\$	\$	\$	\$
ANNUAL FEES	150	150		
MISCELLANEOUS EXPENSE	107	54		53
TOTAL	\$ 257	\$ 204	\$ 0	\$ 53

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 13 - Other Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
SEE ATTACHED DETAIL STATEMENT #5-B	\$ 1,456,464	\$ 1,459,186	MARKET	\$ 4,428,024
TOTAL	<u>\$ 1,456,464</u>	<u>\$ 1,459,186</u>		<u>\$ 4,428,024</u>

Statement 6 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
RICHARD G. BALLANTINE P.O. BOX 1879 DURANGO CO 81302-1879	PRESIDENT	0.15	0	0	0
HELEN B. HEALY 13 HAMPTON ROAD WICHITA KS 67207	TREASURER	0.15	0	0	0
ELIZABETH BALLANTINE 1113 BASIL ROAD MCLEAN VA 22101	VICE PRESIDE	0.15	0	0	0
MARY LANE CLARK P.O. BOX 639 DURANGO CO 81302	SECRETARY	0.15	0	0	0
JOE KECK 305 LA PLATA ROAD CORTEZ CO 81321	DIRECTOR	0.10	0	0	0
MORLEY HEALY 17 S. LYNWOOD BLVD EASTBOROUGH KS 67207	DIRECTOR	0.10	0	0	0
CHRISTOPHER BALLANTINE 2722 BRUCHEZ PARKWAY #203 WESTMINSTER CO 80234	DIRECTOR	0.10	0	0	0

Federal Statements

**Statement 6 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees,
Etc. (continued)**

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
WILLIAM LEAVITT FOUR TIMES SQUARE NEW YORK NY 10036	DIRECTOR	0.10	0	0	0
SARAH LEAVITT 2226 FILBERT ST. SAN FRANCISCO CA 94123	DIRECTOR	0.10	0	0	0
BRIGGEN WRINKLE PO BOX 1673 DURANGO CO 81301	DIRECTOR	0.10	0	0	0

EMA Fiscal Statement

BALLANTINE FAMILY FUND

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
102,801	CASH ML BANK DEPOSIT PROGRAM	09/30/15	1,413.52 102,901.00	1,413.52 102,901.00			10.28
	Total Cash and Money Funds		104,214.52	104,214.52			10.28

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Annual Income
Equities						
400	AMGEN INC COM PV \$0.0001	10/16/03	26,515.19	64,932.00	38,416.81	1,600.00
195	AMGEN INC COM PV \$0.0001	01/25/05	12,921.53	31,654.35	18,732.82	780.00
80	AMGEN INC COM PV \$0.0001	01/25/05	5,052.79	12,966.40	7,913.61	320.00
66	AMGEN INC COM PV \$0.0001	01/25/05	4,168.55	10,713.78	6,545.23	264.00
40	AMGEN INC COM PV \$0.0001	01/25/05	2,526.40	6,493.20	3,966.80	160.00
19	AMGEN INC COM PV \$0.0001	01/25/05	1,200.03	3,084.27	1,884.24	76.00
500	AUTOMATIC DATA PROC	10/05/99	17,867.14	42,360.00	24,492.86	1,061.00
500	AUTOMATIC DATA PROC	12/10/99	20,153.22	42,360.00	22,206.78	1,061.00
5	BERKSHIRE HATHAWAY INC DELAWARE CL A\$5.00	05/03/90	35,375.00	989,000.00	953,625.00	

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EMA Fiscal Statement

BALLANTINE FAMILY FUND

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Annual Income
Equities						
3	BERKSHIRE HATHAWAY INC DELAWARE CL A\$5.00	04/23/93	37,650.00	593,400.00	555,750.00	
500	BOEING COMPANY	08/07/08	33,254.01	72,295.00	39,040.99	2,180.00
600	CHEVRON CORP	10/16/03	22,607.23	53,976.00	31,368.77	2,569.00
600	CHEVRON CORP	11/16/04	31,918.05	53,976.00	22,057.95	2,569.00
1,000	CONOCOPHILLIPS	12/31/03	25,453.47	46,690.00	21,236.53	2,961.00
1,000	DEERE CO	05/28/98	25,357.47	76,270.00	49,912.53	2,400.00
900	DISNEY (WALT) CO COM STK	05/28/98	33,787.05	94,572.00	60,784.95	1,279.00
1,200	EXXON MOBIL CORP COM	12/31/03	49,604.47	93,540.00	43,935.53	3,505.00
250	EXXON MOBIL CORP COM	01/08/04	10,259.43	19,487.50	9,228.07	730.00
1,500	GENERAL ELECTRIC	06/25/97	33,713.72	45,725.00	13,011.28	1,381.00
300	HONEYWELL INTL INC DEL	10/09/09	11,142.00	31,071.00	19,929.00	715.00
1,600	INTEL CORP	11/25/97	30,949.35	55,120.00	24,170.65	1,536.00
1,700	INTEL CORP	08/17/10	34,055.95	58,555.00	24,499.04	1,632.00
1,000	JOHNSON AND JOHNSON COM	06/25/97	33,243.07	102,720.00	69,476.93	3,001.00
600	JOHNSON AND JOHNSON COM	05/28/93	21,244.60	61,632.00	40,387.40	1,801.00
1,200	MICROSOFT CORP	05/28/93	25,044.60	66,576.00	40,531.40	1,728.00

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 Page 6 of 22 Statement Period Year Ending 12/31/15 Account No. 660-04C19

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 Merrill Lynch
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EMA Fiscal Statement

BALLANTINE FAMILY FUND

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Annual Income
Equities						
1,500	PFIZER INC	06/25/97	29,970.35	48,420.00	18,449.65	1,801.00
840	PFIZER INC	07/11/97	25,458.58	27,115.20	1,655.51	1,009.00
350	PROCTER & GAMBLE CO	12/07/07	26,446.86	27,793.50	1,346.64	928.00
600	WALGREENS BOOTS ALLIANCE INC	06/25/97	8,015.18	51,093.00	43,077.82	864.00
900	WALGREENS BOOTS ALLIANCE INC	05/28/98	15,361.57	76,539.50	60,977.93	1,296.00
800	TARGET CORP COM	10/05/99	25,787.00	58,988.00	32,301.00	1,793.00
800	TARGET CORP COM	12/10/99	26,568.69	56,088.00	31,419.31	1,793.00
1,400	TARGET CORP COM	10/10/02	38,259.96	101,654.00	63,394.04	3,137.00
255	TARGET CORP COM	10/09/09	12,709.20	18,515.55	5,806.35	572.00
1,200	3M COMPANY	12/08/70	266.09	180,768.00	180,501.91	4,920.00
1,255	US BANCORP (NEW)	02/01/55	415.97	53,593.52	53,177.55	1,282.00
1,200	US BANCORP (NEW)	02/27/04	34,631.61	51,204.00	16,572.39	1,224.00
350	UNITED TECHS CORP COM	12/07/07	27,654.31	33,624.50	5,970.19	895.00
500	UNITED TECHS CORP COM	08/14/12	39,187.42	48,035.00	8,847.58	1,280.00
2,000	WELLS FARGO & CO NEW DEL	06/25/97	29,474.88	108,720.00	79,245.12	3,000.00

PLEASE SEE REVERSE SIDE

EMA Fiscal Statement

BALLANTINE FAMILY FUND

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/15	Unrealized Gain or (Loss)	Est Annual Income
1,200	WELLS FARGO & CO NEW DEL	05/28/98	23,413.79	65,232.00	41,818.21	1,800.00
	Total Equities		950,496.90	3,738,783.27	2,798,286.37	62,904.00
Mutual Funds/Closed End Funds/UIT						
1,350	ISHARES SELECT DIVIDEND ETF	05/21/09	49,417.60	101,452.50	52,034.90	3,496.00
1,500	ISHARES U.S. PREFERRED STOCK ETF	05/21/09	48,505.22	53,275.00	9,769.78	3,357.00
1,300	SPDR S P DIVID ETF	05/21/09	50,915.68	95,641.00	44,725.32	2,541.00
1,650	SECTOR SPDR UTILITIES	05/21/09	50,622.44	80,063.00	29,445.56	2,940.00
5,070	AMERICAN CAPITAL WORLD GROWTH AND INCOME FD A .5840 Fractional Share	10/05/12 12/23/15	189,720.34 25.37	219,835.20 25.32	30,114.86 (0.05)	4,462.00 1.00
6,621	AMERICAN INC FD OF AMER CL A .0480 Fractional Share	07/10/12 12/22/15	119,477.04 0.95	133,942.83 0.97	14,465.79 0.01	4,370.00 1.00
	Total Mutual Funds/Closed End Funds/UIT		508,684.65	689,240.82	180,556.17	21,168.00
				4,428,024.09		

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BALLANTINE FAMILY FUND

84-6026270

2015 FORM 990-PF

Part XV, Line 3a -Grants and Contributions paid during the Year

STATEMENT 7

NAME	Address	CITY	ST	ZIP	PURPOSE	AMOUNT
Ability Consultants	426 S. Madison St.	Cortez	CO	81321	Client Services	1,000.00
Alternative Horizons	701 Camino Del Rio	Durango	CO	81301	General Operating	2,500.00
Animas Alano Club	PO Box 1076	Bayfield	CO	81122	General Operating	2,500.00
Bayfield Lions Club Foundation	PO Box 13	Cortez	CO	81321	Skysocks Baseball Team	500.00
Big Brothers Big Sisters	PO Box 2154	Durango	CO	81302	Mentors	3,000.00
Boys and Girls Club	2750 Main Ave.	Durango	CO	81301	Program & Operation Support	3,000.00
CASA of the Southwest	PO Box 1626	Cortez	CO	81321	Operating Costs	3,500.00
Chimney Rock interpretive Association	P.O. Box 1662	Pagosa Springs	CO	81147	Program Costs	2,000.00
Community Foundation Serving SW Colorado	PO Box 1673	Durango	CO	81302	Rural Philanthropy Days, Bear Smart, SW CO Index Update	11,000.00
Community Radio Project	PO Box 116	Cortez	CO	81321	Sunflower Theatre	5,000.00
Community Resource Center	789 Sherman St, Suite 210	Denver	CO	80203	Program Costs	2,000.00
Companeros	1022 1/2 Main Ave	Durango	CO	81301	Education Campaign	2,500.00
Crow Canyon Archaeological Center	23390 CR K	Cortez	CO	81321	Operating Costs	3,000.00
Dolores River Boating Advocates	PO Box 1173	Dolores	CO	81323	Program Costs	3,000.00
Dove's Nest Early Care & Education Center	418 Pine St	Dove Creek	CO	81324	Education Programs	3,000.00
Durango Art Center	802 E. 2nd Ave.	Durango	CO	81301	Operating Costs	4,000.00
Durango Chorale Society	PO Box 1043	Durango	CO	81302	Operating Costs	2,000.00
Durango Cowboy Gathering	570 CR 236	Durango	CO	81301	Poets in Schools	2,000.00
Durango Education Foundation	201 E. 12th St.	Durango	CO	81301	DHS Yearbook Staff, District 9-R, Park & Sunnyside Elem	9,728.00
Durango Montessori School	1309 E. 3rd Ave. #6	Durango	CO	81301	Scholarships	4,250.00
Durango Narrow Gauge Chorus	495 Florida Rd	Durango	CO	81301	Operating Costs	650.00
Durango Nature Studies	1309 E 3rd. Ave. #34	Durango	CO	81301	Education Programs	3,000.00
Durango Railroad Historical Society	PO Box 654	Durango	CO	81302	Scholarships	1,000.00
Durango Swim Team	PO Box 1095	Durango	CO	81302	Program Costs	2,000.00
Durango Winter Sports Foundation	PO Box 4104	Durango	CO	81302	Operating Costs	4,000.00
Fort Lewis College Foundation	1000 Rim Drive	Durango	CO	81301	Lifelong Learning, Hispanic Resource Center	4,625.00
Four Corners Alliance	PO Box 1656	Durango	CO	81302	Program Costs	1,500.00
Four Corners for Resource Efficiency	10 Town Plaza, #190	Durango	CO	81301	Operating Costs	2,500.00
Four Corners School of Outdoor Education	49 West 600 South	Monticello	UT	84535	Education Programs	2,000.00
Friends of Ignacio Community	PO Box 886	Ignacio	CO	81137	Ignacio Community Library	2,875.00
Galloping Goose Historical Society	420 Central Ave.	Dolores	CO	81323	Program Costs	1,000.00
Girls on the Run of Western Colorado	202 North Ave. # 284	Grand Junction	CO	81501	Archuleta, La Plata & Montezuma Counties	1,500.00
Habitat For Humanity of Montezuma County	PO Box 1261	Cortez	CO	81321	Operating Costs	3,000.00
Hospice of Montezuma, Inc.	1345 S Broadway	Cortez	CO	81321	Operating Costs	4,000.00
Housing Solutions for the Southwest	295 Girard St	Durango	CO	81303	CEAC Program	2,500.00
IAM Music Institute	1315 Main Ave, Ste 207	Durango	CO	81301	Program Costs	2,000.00
Invent Now, Inc.	3701 Highlands Park St. NW	North Canton	OH	44720	Camp Invention - Durango Colorado Site	1,000.00
Invest in Kids	1775 Sherman St.	Denver	CO	80203	For La Plata County	4,500.00
Know Your Dough, Inc.	3710 Main Ave	Durango	CO	81301	Financial Literacy Programs	1,000.00
La Plata Family Center Coalition	129 East 32nd Street	Durango	CO	81301	Operating Costs	3,000.00
La Plata Open Space Conservancy	PO Box 1651	Durango	CO	81301	Operating Costs	1,000.00
La Plata Youth Services	Box 1235	Alamosa	CO	81101	Therapeutic Intervention	40,000.00
La Puente	913 State Ave.	Alamosa	CO	81101	General Operating	5,000.00
Mancos Friends of the Library	PO Box 158	Mancos	CO	81328	Mancos Public Library	4,000.00

BALLANTINE FAMILY FUND

84-6026270

2015 FORM 990-PF	Part XV, Line 3a -Grants and Contributions paid during the Year					STATEMENT 7
Mancos Valley Resources	PO Box 204	Mancos	CO	81328	Dolores Conservaction District,Painted Turtle Studio, Chorus	10,000.00
Manna Soup Kitchen	1100 Avenida Del Sol	Durango	CO	81301	Building & Operating Costs	3,000.00
Medicine Horse Center	40700 C.R. J	Mancos	CO	81328	A.W.A.R.E Program	2,500.00
Montezuma Land Conservancy	216 A W Montezuma Ave.	Cortez	CO	81321	Operating Costs	2,000.00
Mountain Middle School	108 W. 31st St.	Durango	CO	81301	Operating Costs	2,000.00
Mountain Studies Institute	144 East 10th Street	Silverton	CO	81433	Education Programs	2,000.00
Muscular Dystrophy Association	720 South Colorado Blvd. #380-S	Denver	CO	80246	Operating Costs	1,600.00
Music in the Mountains	1063 Main Ave.	Durango	CO	81301	Education Programs and Operating Costs	5,000.00
Onward A Legacy Foundation	PO Box 26	Cortez	CO	81321	School Community Youth Collaborative	2,000.00
Planned Parenthood	46 Suttle St.	Durango	CO	81303	Health Services	2,500.00
Quivira Coalition	1314 Second Street Ste 1	Santa Fe	NM	87505	Teen Health Services	1,500.00
Reach Out and Read Colorado	4380 South Syracuse Street	Denver	CO	80237	Program Costs	2,500.00
Riverhouse Children's Center, Inc.	742 Florida Road	Durango	CO	81301	Operating Costs	2,000.00
RMFU	7900 E Union Ave, Suite 200	Denver	CO	80237	Cortez Evening Market	2,000.00
RSAPP	PO Box 4378	Durango	CO	81302	Operating Costs	1,000.00
Rving Accessibility Group	PO Box 5577	Pagosa Springs	CO	81147	Operating Costs	2,000.00
Salute to Veterans	120 County Road 236	Durango	CO	81301	Salute to Veterans	1,000.00
San Juan Basin Archaeological Society	107 St Andrews Circle	Durango	CO	81301	Operating Costs	750.00
San Juan County Historical Society	1557 Green St.	Silverton	CO	81433	Operating Costs	1,036.00
San Juan Symphony	PO Box 1073	Durango	CO	81302	Program Costs	3,000.00
Second Wind Fund, Inc.	31701 W Jewell Ave, #251	Lakewood	CO	80228	Operating Costs	2,000.00
Seeds of Learning	PO Box 5831	Pagosa Springs	CO	81147	Hot Lunch & Snack	5,000.00
Sexual Assault Services Organization	701 Camino Del Rio #320	Durango	CO	81301	Operating Costs	3,000.00
Sonlight Adventures	PO Box 536	Pagosa Springs	CO	81147	Program Costs	1,000.00
SOS Outreach	PO Box 2020	Avon	CO	81620	Various Programs	2,500.00
Southwest Colorado Concerts	PO Box 941	Cortez	CO	81321	Season Tickets	3,640.00
Spring Creek Horse Rescue	818 Co Rd 245	Durango	CO	81301	General Costs	2,500.00
SW CO Area Health Education Center	PO Box 941	Durango	CO	81302	Blueprints of Hope	3,000.00
TARA	PO Box 3040	Pagosa Springs	CO	81147	Operating Costs	2,500.00
Telluride Theatre Company	PO Box 2469	Telluride	CO	81435	Programs	3,000.00
The Bridge Emergency Shelter	601 N Mildred Rd.	Cortez	CO	81321	Cortez Day Labor Center	4,500.00
The Garden Project SW Colorado	862 Main Ave. #222	Durango	CO	81301	Community Workshops & Youth Programs	2,000.00
The Recovery Center	35 N. Ash St.	Cortez	CO	81321	Operating Costs	3,000.00
Thingamajig Theatre Company	2313 Eage Drive	Pagosa Springs	CO	81147	Operating Costs	2,500.00
THRIVE	PO Box 5437	Pagosa Springs	CO	81147	Operating Costs	1,000.00
Trail of the Ancients Byway	Box HH	Cortez	CO	81321	Operating Costs	3,000.00
Tribal College Journal	PO Box 720	Mancos	CO	81328	Program Costs	2,500.00
Victim Assistance Program, Inc.	150 Furnace Street	Akron	OH	44304	Program Costs	1,000.00
Willowtail Springs Nature Preserve	10451 Co Rd. 39	Mancos	CO	81328	Program Costs	2,500.00
Women's Resource Center	769 East 2nd Ave #6	Durango	CO	81301	Resource & Referral	4,000.00
Zikr Dance Ensemble, Inc.	2913 N Wild Mountain Rd	Tulsa	OK	74127	Operating Costs	750.00
2015 TOTAL						271,404.00

BALLANTINE FAMILY FUND

C/O TAFOYA BARRETT AND ASSOCIATES P84-6026270 FORM 990-PF ESTIMATES

Form **990-W**

(Worksheet)
Department of the Treasury
Internal Revenue Service

**Estimated Tax on Unrelated Business Taxable
Income for Tax-Exempt Organizations**
(and on Investment Income for Private Foundations)
(Keep for your records. Do not send to the Internal Revenue Service.)

OMB No. 1545-0976

2016

1	Unrelated business taxable income expected in the tax year	1	
2	Tax on the amount on line 1. See instructions for tax computation	2	
3	Alternative minimum tax (see instructions)	3	
4	Total. Add lines 2 and 3	4	
5	Estimated tax credits (see instructions)	5	
6	Subtract line 5 from line 4	6	
7	Other taxes (see instructions)	7	
8	Total. Add lines 6 and 7	8	
9	Credit for federal tax paid on fuels (see instructions)	9	
10a	Subtract line 9 from line 8. Note: If less than \$500, the organization is not required to make estimated tax payments. Private foundations, see instructions	10a	1,600
b	Enter the tax shown on the 2015 return (see instructions). Caution: If zero or the tax year was for less than 12 months, skip this line and enter the amount from line 10a on line 10c	10b	
c	2016 Estimated Tax. Enter the smaller of line 10a or line 10b. If the organization is required to skip line 10b, enter the amount from line 10a on line 10c	10c	1,600

		(a)	(b)	(c)	(d)	
11	Installment due dates (see instructions)	11	05/16/16	06/15/16	09/15/16	12/15/16
12	Required installments. Enter 25% of line 10c in columns (a) through (d) unless the organization uses the annualized income installment method, the adjusted seasonal installment method, or is a "large organization" (see instructions)	12	1,912	312	312	310
13	2015 Overpayment (see instructions)	13	312	312	312	310
14	Payment due (Subtract line 13 from line 12)	14	1,600			

For Paperwork Reduction Act Notice, see instructions.

Form **990-W** (2016)

Form **990PF****Two Year Comparison Report****2014 & 2015**

For calendar year 2015, or tax year beginning , ending

Name

BALLANTINE FAMILY FUND**C/O TAFOYA BARRETT AND ASSOCIATES P**

Taxpayer Identification Number

84-6026270

		2014		2015		Differences	
		Revenue and expenses per books	Net investment income	Revenue and expenses per books	Net investment income	Revenue and expenses per books	Net investment income
Revenue	1. Contributions, gifts, grants, and similar amounts received	1.					
	2. Interest on savings and temporary cash investments	2.	35	35	23	23	-12
	3. Dividends and interest from securities	3.	81,322	81,322	91,986	91,986	10,664
	4. Gross rents	4.					
	5. Net gain or (loss) from sale of assets	5.	177,517		195,817		18,300
	6. Capital gain net income	6.		177,517		195,817	18,300
	7. Gross profit or (loss)	7.					
	8. Other income	8.	319	319			-319
	9. Total. Add lines 1 through 8	9.	259,193	259,193	287,826	287,826	28,633
Expenses & Deductions	10. Compensation of officers, directors, trustees, etc.	10.					
	11. Other employee salaries and wages	11.					
	12. Pension plans, employee benefits	12.					
	13. Professional fees	13.	12,850	2,600	45,750	4,493	32,900
	14. Interest	14.	26	26			-26
	15. Taxes	15.	2,743	2,743	7,692	7,692	4,949
	16. Depreciation and depletion	16.					
	17. Occupancy	17.					
	18. Other expenses	18.	1,251	701	257	204	-994
	19. Contributions, gifts, grants paid	19.	206,500		271,404		64,904
	20. Total expenses and disbursements. Add lines 10 through 19	20.	223,370	6,070	325,103	12,389	101,733
21. Net income (if negative investment activity, enter -0-)	21.	35,823	253,123	-37,277	275,437	-73,100	
Taxes	22. Excise Tax	22.		5,062		2,754	-2,308
	23. Section 511 Tax	23.					
	24. Subtitle A income tax	24.					
	25. Total Taxes	25.		5,062		2,754	-2,308
	Due / Refund	26. Estimates and overpayments credited	26.		1,370		4,000
27. Foreign tax withheld		27.					
28. Other Payments		28.					
29. Total payments and credits		29.		1,370		4,000	2,630
30. Balance due / (Overpayment)		30.		3,692		-1,246	-4,938
31. Overpayment credited to next year		31.				1,246	1,246
33. Net due / (Refund)		33.		3,692		0	-3,692
Other	34. Total assets	34.	1,592,678		1,555,401		0
	35. Total liabilities	35.	0		0		0
	36. Net assets	36.	1,592,678		1,555,401		0

Form **990PF****Tax Return History****2015**

Use the 2Yr Report for more recent historical information

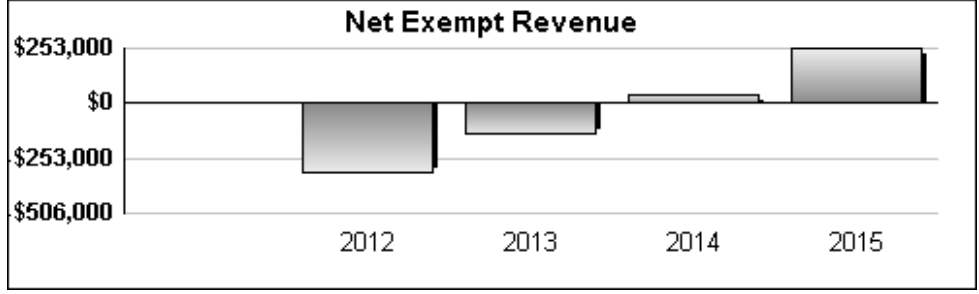
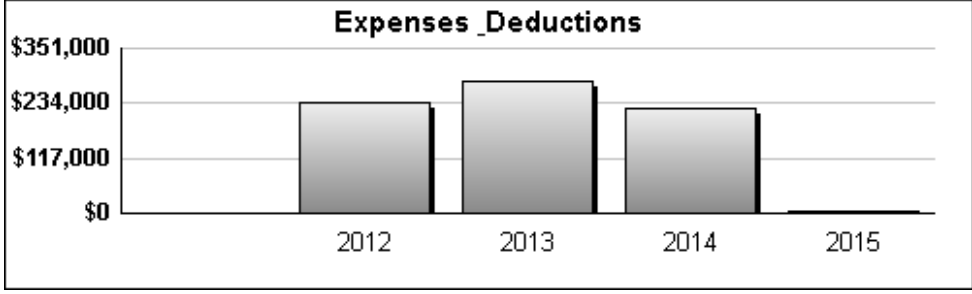
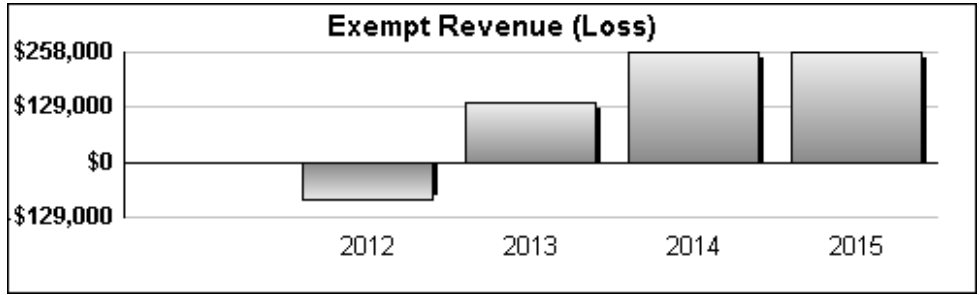
Name **BALLANTINE FAMILY FUND
C/O TAFOYA BARRETT AND ASSOCIATES P**Taxpayer Identification Number
84-6026270

		2011		2012		2013		
		Revenue and expenses per books	Net investment income	Revenue and expenses per books	Net investment income	Revenue and expenses per books	Net investment income	
Revenue	1. Contributions, gifts, grants, and similar amounts received	1.						
	2. Interest on savings and temporary cash investments	2.						
	3. Dividends and interest from securities	3.		75,171	75,171	79,561	79,561	
	4. Gross rents	4.						
	5. Net gain or (loss) from sale of assets	5.		-161,125		61,278		
	6. Capital gain net income	6.					61,278	
	7. Gross profit or (loss)	7.						
	8. Other income	8.						
	9. Total. Add lines 1 through 8	9.	0	0	-85,954	75,171	140,839	140,839
Expenses & Deductions	10. Compensation of officers, directors, trustees, etc.	10.						
	11. Other employee salaries and wages	11.						
	12. Pension plans, employee benefits	12.						
	13. Professional fees	13.			33,725	3,362	37,805	4,053
	14. Interest	14.					23	23
	15. Taxes	15.			901	901	450	450
	16. Depreciation and depletion	16.						
	17. Occupancy	17.						
	18. Other expenses	18.			7,998	150	395	150
	19. Contributions, gifts, grants paid	19.			192,188		242,510	
	20. Total expenses and disbursements. Add lines 10 through 19	20.			234,812	4,413	281,183	4,676
21. Net income (if negative investment activity, enter -0-)	21.	0	0	-320,766	70,758	-140,344	136,163	
Taxes	22. Excise Tax	22.			708		1,362	
	23. Section 511 Tax	23.						
	24. Subtitle A income tax	24.						
	25. Total Taxes	25.				708	1,362	
	26. Estimates and overpayments credited	26.				650		
Due / Refund	27. Foreign tax withheld	27.						
	28. Other Payments	28.						
	29. Total payments and credits	29.				650		
	30. Balance due / (Overpayment)	30.		0		58	1,362	
	31. Overpayment credited to next year	31.						
	32. Penalty	32.					11	
	33. Net due / (Refund)	33.		0		58	1,351	
Other	34. Total assets	34.	0	1,697,484		1,556,855		
	35. Total liabilities	35.	0	285		0		
	36. Net assets	36.	0	1,697,199		1,556,855		

Form 990T	Tax Return History	2015
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Name BALLANTINE FAMILY FUND C/O TAFOYA BARRETT AND ASSOCIATES P	Employer Identification Number 84-6026270
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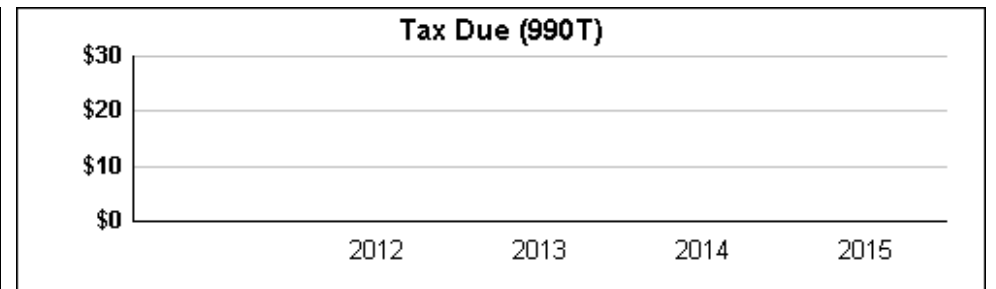
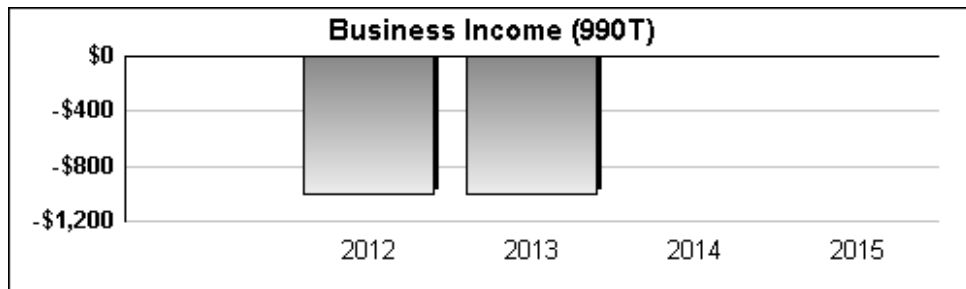
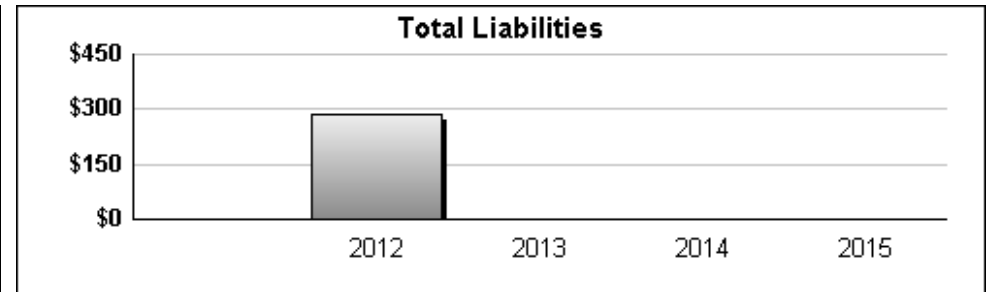
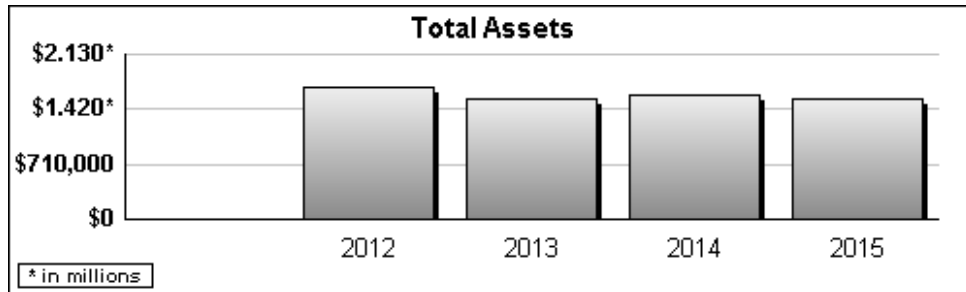
	2011	2012	2013	2014	2015	2016
Business activity profit/loss						
Capital gains/losses						
Partner and S Corp gain/loss						
Rental income*						
Debt-financed income*						
Controlled organizations income/interest*						
Investment income, specific organizations*						
Exploited exempt activity income*						
Other income						
Total trade or business income.						
Compensation of officers, ect.						
Other salaries and wages						
Repairs and maintenance						
Bad debts						
Interest						
Taxes and licenses						
Charitable contributions						
Depreciation and Depletion						
Deferred compensation plans						
Employee benefit programs						



Form 990T	Tax Return History	2015
Name BALLANTINE FAMILY FUND C/O TAFOYA BARRETT AND ASSOCIATES P		Employer Identification Number 84-6026270

	2011	2012	2013	2014	2015	2016
Other deductions						
Net operating loss deduction						
Specific deduction		1,000	1,000			
Income after expense and deductions		-1,000	-1,000			
Income tax (corporate or trust)						
Other taxes						
Total taxes						
General business credit						
Other credits						
Net tax after credits						
Estimated tax payments						
Other payments						
Balance due/Overpayment						

* Income shown net of expenses



Federal Statements**Taxable Interest on Investments**

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
INTEREST FROM SAVINGS	\$ 23		14		
TOTAL	\$ 23				

Taxable Dividends from Securities

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
MERRILL LYNCH (NOMINEE)	\$ 91,986		14		
TOTAL	\$ 91,986				