

Form **990-PF**

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

OMB No. 1545-0047

2019

Department of the Treasury
Internal Revenue Service

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▶ **Go to www.irs.gov/Form990PF for instructions and the latest information.**

Open to Public Inspection

For calendar year 2019 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) ▶ \$ 5,703,084	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	125	125		
	4 Dividends and interest from securities	89,960	89,960		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	160,322			
	b Gross sales price for all assets on line 6a	273,553			
	7 Capital gain net income (from Part IV, line 2)		160,322		
	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) STMT 1	36	36			
12 Total. Add lines 1 through 11	250,443	250,443	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 2	3,000	1,500		1,500
	c Other professional fees (attach schedule) STMT 3	24,525	1,226		23,299
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 4	8,630	8,630		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	443			443
	22 Printing and publications				
	23 Other expenses (att. sch.) STMT 5	555	352		203
	24 Total operating and administrative expenses. Add lines 13 through 23	37,153	11,708	0	25,445
	25 Contributions, gifts, grants paid	310,623			310,623
26 Total expenses and disbursements. Add lines 24 and 25	347,776	11,708	0	336,068	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-97,333				
b Net investment income (if negative, enter -0-)		238,735			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2019)

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
1	Cash – non-interest-bearing	21,834	20,042	20,042
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 6	1,302,788	1,207,247	5,683,042
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)	1,324,622	1,227,289	5,703,084
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	
24	Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30. ▶ <input type="checkbox"/>			
24	Net assets without donor restrictions			
25	Net assets with donor restrictions			
25	Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30. ▶ <input checked="" type="checkbox"/>			
26	Capital stock, trust principal, or current funds	240,911	240,911	
27	Paid-in or capital surplus, or land, bldg., and equipment fund	31,832	31,832	
28	Retained earnings, accumulated income, endowment, or other funds	1,051,879	954,546	
29	Total net assets or fund balances (see instructions)	1,324,622	1,227,289	
30	Total liabilities and net assets/fund balances (see instructions)	1,324,622	1,227,289	

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 29 (must agree with end-of-year figure reported on prior year's return)	1,324,622
2	Enter amount from Part I, line 27a	-97,333
3	Other increases not included in line 2 (itemize) ▶	
4	Add lines 1, 2, and 3	1,227,289
5	Decreases not included in line 2 (itemize) ▶	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 29	1,227,289

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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 WORKSHEET			
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			
b			
c			
d			
e			

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

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
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	160,322
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 doesn't 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))
2018	329,028	5,413,353	0.060781
2017	330,233	4,994,324	0.066122
2016	304,960	4,562,073	0.066847
2015	309,960	4,765,705	0.065040
2014	217,300	4,681,193	0.046420

2 Total of line 1, column (d)	2	0.305210
3 Average distribution ratio for the 5-year base period – divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	0.061042
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	5,307,129
5 Multiply line 4 by line 3	5	323,958
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,387
7 Add lines 5 and 6	7	326,345
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	336,068

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	2,387
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	2,387
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	2,387
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	5,200
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	5,200
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	2,813
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax 2,813 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b	N/A	
5		X
6	X	
7	X	
8a	CO	
8b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

		Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► BALLANTINEFAMILYFUND.COM	X	
14	The books are in care of ► COMMUNITY FOUNDATION SERVING SWCO Telephone no. ► 970-375-5807 PO BOX 1673 Located at ► DURANGO CO ZIP+4 ► 81302		
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 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

		Yes	No
1a	During the year, did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" 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	N/A	1b
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 2019?	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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? <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 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2019?		X

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

				Yes	No	
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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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	▶ <input type="checkbox"/>				
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				
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).	<input type="checkbox"/> Yes	<input type="checkbox"/> No			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			6b	<input checked="" type="checkbox"/>	
	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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A		7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			

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

1 List all officers, directors, trustees, and 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 7				

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	
3 All other program-related investments. See instructions.	

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	5,387,948
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	5,387,948
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	5,387,948
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	80,819
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,307,129
6	Minimum investment return. Enter 5% of line 5	6	265,356

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	265,356
2a	Tax on investment income for 2019 from Part VI, line 5	2a	2,387
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,387
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	262,969
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	262,969
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	262,969

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	336,068
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	336,068
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	2,387
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	333,681

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2018 from Part XI, line 7				262,969
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				77,183
c From 2016				83,176
d From 2017				83,849
e From 2018				63,474
f Total of lines 3a through e	307,682			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ 336,068				
a Applied to 2018, 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 2019 distributable amount				262,969
e Remaining amount distributed out of corpus	73,099			
5 Excess distributions carryover applied to 2019 (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	380,781			
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 2018. Subtract line 4a from line 2a. Taxable amount – see instructions				
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				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 2014 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	380,781			
10 Analysis of line 9:				
a Excess from 2015				77,183
b Excess from 2016				83,176
c Excess from 2017				83,849
d Excess from 2018				63,474
e Excess from 2019				73,099

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 2019, 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	Tax year		Prior 3 years		(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed				
b	85% of line 2a				
c	Qualifying distributions from Part XII, line 4, for each year listed				
d	Amounts included in line 2c not used directly for active conduct of exempt activities				
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				
3	Complete 3a, b, or c for the alternative test relied upon:				
a	"Assets" alternative test – enter:				
	(1) Value of all assets				
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b	"Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed				
c	"Support" alternative test – enter:				
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
	(3) Largest amount of support from an exempt organization				
	(4) Gross investment income				

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year – see 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., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

a The name, address, and telephone number or email address of the person to whom applications should be addressed:
COMMUNITY FOUNDATION SERVING SWCO 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:
SEE STATEMENT 8

c Any submission deadlines:
NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
NONE

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 <i>Paid during the year</i> SEE ATTACHED STATEMENT 9 VARIOUS DURANGO CO 81301			VARIOUS	310,623
Total			▶ 3a	310,623
b <i>Approved for future payment</i> N/A				
Total			▶ 3b	

Capital Gains and Losses for Tax on Investment Income

Form **990-PF****2019**

For calendar year 2019, or tax year beginning _____, and ending _____

Name

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

Employer Identification Number

84-6026270

(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.)

(a)	(b)	(c)	(d)
(1) GARRETT MOTION INC	P	10/09/09	03/01/19
(2) RESIDEO TECHNOLOGIES INC	P	10/09/09	03/01/19
(3) TARGET CORP COM	P	10/09/09	03/01/19
(4) US BANCORP	P	02/27/04	03/01/19
(5) ISHARES SELECT	P	07/23/09	05/20/19
(6) US BANCORP	P	02/27/04	05/20/19
(7) ISHARES SELECT	P	05/21/09	08/29/19
(8) SPDR S&P DIVIDEND ETF	P	05/21/09	08/29/19
(9) JOHNSON AND JOHNSON COM	P	06/25/97	08/29/19
(10) PFIZER INC	P	06/25/97	08/29/19
(11) WALGREENS BOOTS ALLIANCE	P	06/25/97	08/29/19
(12) US BANCORP	P	02/01/55	08/29/19
(13) UNITED TECHS CORP COM	P	12/07/07	08/29/19
(14) SPDR S&P DIVIDEND ETF	P	05/21/09	11/25/19
(15) WALGREENS BOOTS ALLIANCE	P	05/28/98	11/25/19

(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)
(1) 472		117	355
(2) 1,228		320	908
(3) 18,526		12,709	5,817
(4) 20,564		11,544	9,020
(5) 43,604		17,159	26,445
(6) 20,510		11,544	8,966
(7) 9,575		3,519	6,056
(8) 19,480		7,556	11,924
(9) 12,580		3,324	9,256
(10) 11,821		6,793	5,028
(11) 24,794		6,679	18,115
(12) 10,301		66	10,235
(13) 6,338		3,951	2,387
(14) 26,206		9,445	16,761
(15) 23,947		6,961	16,986

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(1)			355
(2)			908
(3)			5,817
(4)			9,020
(5)			26,445
(6)			8,966
(7)			6,056
(8)			11,924
(9)			9,256
(10)			5,028
(11)			18,115
(12)			10,235
(13)			2,387
(14)			16,761
(15)			16,986

Capital Gains and Losses for Tax on Investment Income

Form **990-PF**

2019

For calendar year 2019, or tax year beginning _____, and ending _____

Name BALLANTINE FAMILY FUND C/O TAFOYA BARRETT AND ASSOCIATES P	Employer Identification Number 84-6026270
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(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.)
(1) US BANCORP	P	02/27/04	11/25/19
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

(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)
(1) 23,607		11,544	12,063
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

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	
(1)			12,063
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
SETTLEMENT	\$ 36	\$ 36	\$
TOTAL	<u>\$ 36</u>	<u>\$ 36</u>	<u>\$ 0</u>

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 3,000	\$ 1,500	\$	\$ 1,500
TOTAL	<u>\$ 3,000</u>	<u>\$ 1,500</u>	<u>\$ 0</u>	<u>\$ 1,500</u>

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
CONTRACT SERVICES	\$ 24,525	\$ 1,226	\$	\$ 23,299
TOTAL	<u>\$ 24,525</u>	<u>\$ 1,226</u>	<u>\$ 0</u>	<u>\$ 23,299</u>

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INCOME TAXES	\$ 8,630	\$ 8,630	\$	\$
TOTAL	<u>\$ 8,630</u>	<u>\$ 8,630</u>	<u>\$ 0</u>	<u>\$ 0</u>

Federal Statements

Statement 5 - 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	405	202		203
TOTAL	<u>\$ 555</u>	<u>\$ 352</u>	<u>\$ 0</u>	<u>\$ 203</u>

Statement 6 - 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 #6	\$ 1,302,788	\$ 1,207,247	MARKET	\$ 5,683,042
TOTAL	<u>\$ 1,302,788</u>	<u>\$ 1,207,247</u>		<u>\$ 5,683,042</u>

Statement 7 - 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 1673 DURANGO CO 81302	PRESIDENT	0.00	0	0	0
ELIZABETH BALLANTINE PO BOX 1673 DURANGO CO 81302	VICE PRESIDE	0.00	0	0	0
MARY JANE CLARK PO BOX 1673 DURANGO CO 81302	SECRETARY	0.00	0	0	0
HELEN B. HEALY PO BOX 1673 DURANGO CO 81302	TREASURER	0.00	0	0	0

Federal Statements**Statement 7 - 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>
JOE KECK PO BOX 1673 DURANGO CO 81302	TRUSTEE	0.00	0	0	0
CHRISTOPHER BALLANTINE PO BOX 1673 DURANGO CO 81302	TRUSTEE	0.00	0	0	0
SARAH LEAVITT PO BOX 1673 DURANGO CO 81302	TRUSTEE	0.00	0	0	0
DAVID BALLANTINE PO BOX 1673 DURANGO CO 81302	TRUSTEE	0.00	0	0	0
LON ERWIN PO BOX 1673 DURANGO CO 81302	TRUSTEE	0.00	0	0	0
BRIGGEN WRINKLE PO BOX 1673 DURANGO CO 81302	ASST SECRETARY	0.00	0	0	0

Federal Statements

Statement 8 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

WRITTEN REQUEST CONTAINING SUFFICIENT INFORMATION TO DETERMINE ACCEPTABILITY.

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

NONE

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

NONE

Federal Statements**Taxable Interest on Investments**

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
INTEREST FROM SAVINGS	\$ 125		14		
TOTAL	\$ 125				

Taxable Dividends from Securities

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
MERRILL LYNCH	\$ 89,960		14		
TOTAL	\$ 89,960				

Other Investment Income

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business</u>	<u>Exclusion Code</u>	<u>Postal Code</u>
SETTLEMENT	\$ 36		1	
TOTAL	\$ 36			



A BANK OF AMERICA COMPANY

Statement

BALLANTINE FAMILY FUND

CURRENT PORTFOLIO SUMMARY

Secu	Date	Total/Adj Cost Basis	Fiscal Year 12/31/19	Unrealized Gain or	Est Accrued Interest	Est Annual Income
Cash and Money Funds						
		1.10	1.10			
38,041.0000	12/31/19	38,041.00	38,041.00			57.06
						-
		38,042.10	38,042.10			57.06

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date	Total/Adj Cost Basis	Fiscal Year Value 12/3	Unrealized Gain or (Loss)	Est Annual Income
Equities						
400.0000	AMGEN INC COM CURRENT YIELD 2.65%	10/16/03	26,515.19	96,428.00	69,912.81	2,560.00
195.0000	AMGEN INC COM	01/25/05	12,321.53	47,008.65	34,687.12	1,248.00
80.0000	AMGEN INC COM	01/25/05	5,052.79	19,285.60	14,232.81	512.00
66.0000	AMGEN INC COM	01/25/05	4,168.55	15,910.62	11,742.07	423.00
40.0000	AMGEN INC COM	01/25/05	2,526.40	9,642.80	7,116.40	256.00
19.0000	AMGEN INC COM	01/25/05	1,200.03	4,580.33	3,380.30	122.00
500.0000	AUTOMATIC DATA PROC CURRENT YIELD 2.13%	10/05/99	17,867.14	85,250.00	67,382.86	1,820.00
500.0000	AUTOMATIC DATA PROC	12/10/99	20,153.22	85,250.00	65,096.78	1,820.00

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Statement Period Year Ending 12/31/19

Account No 660-04C19

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BALLANTINE FAMILY FUND

CURRENT PORTFOLIO SUMMARY

Security	Date	Total/Adj Cost Basis	Fiscal Year Value 12/31/19	Unrealized Gain or (Loss)	Est Annual Income =
Equities					
4.0000 BERKSHIRE HATHAWAY INC DELAWARE CL A\$5.00	05/03/90	28,300.00	1,358,360.00	1,330,060.00	
3.0000 BERKSHIRE HATHAWAY INC DELAWARE CL A\$5.00	04/23/93	37,650.00	1,018,770.00		
500.0000 BOEING COMPANY CURRENT YIELD 2.52%	08/07/08	33,254.01	162,880.00		4,110.00
600.0000 CHEVRON CORP CURRENT YIELD 3.94%	10/16/03	22,607.23	72,306.00	49,698.77	2,857.00
600.0000 CHEVRON CORP	11/16/04	31,918.05	72,306.00	40,387.95	2,857.00
1,000.0000 CONOCOPHILLIPS CURRENT YIELD 2.58%	12/31/03	25,453.47	65,030.00	39,576.53	1,680.00
1,000.0000 DEERE CO CURRENT YIELD 1.75%	05/28/98	26,357.47	173,260.00	146,902.53	3,041.00
900.0000 DISNEY (WALT) CO COM STK CURRENT YIELD 1.21%	05/28/98	33,787.05	130,167.00	96,379.95	1,584.00
1,200.0000 EXXON MOBIL CORP COM CURRENT YIELD 4.98%	12/31/03	49,604.47	83,736.00	34,131.53	4,176.00
250.0000 EXXON MOBIL CORP COM	01/08/04	10,259.43	17,445.00	7,185.57	870.00
300.0000 HONEYWELL INTL INC DEL CURRENT YIELD 2.03%	10/09/09	10,645.72	53,100.00	42,454.28	1,080.00
1,300.0000 INTEL CORP CURRENT YIELD 2.10%	11/25/97	25,146.35	77,805.00	52,658.65	1,639.00

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ment Period
Ending 12/31/19

Account No.
660-04C19

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A BANK OF AMERICA COMPANY

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BALLANTINE FAMILY FUND

CURRENT PORTFOLIO SUMMARY

Se	Date	Total/Adj Cost	Fiscal Year Value 12/31/19	Unrealized Gain or	Est Annual Income	
Equities						
1,700.0000	INTEL CORP	08/17/10	34,065.96	101,745.00	67,679.04	2,143.00
900.0000	JOHNSON AND JOHNSON COM CURRENT YIELD 2.60%	06/25/97	29,918.76	131,283.00	101,364.24	3,421.00
600.0000	JOHNSON AND JOHNSON COM	05/28/98	21,244.60	87,522.00	66,277.40	2,281.00
1,200.0000	MICROSOFT CORP CURRENT YIELD 1.29%	05/28/98	26,044.60	189,240.00	163,195.40	2,449.00
1,160.0000	PFIZER INC CURRENT YIELD 3.87%	06/25/97	23,177.07	45,448.80	22,271.73	1,764.00
840.0000	PFIZER INC	07/11/97	25,459.69	32,911.20	7,451.51	1,277.00
100.0000	WALGREENS BOOTS ALLIANCE INC CURRENT YIELD 3.10%	06/25/97	1,335.86	5,896.00	4,560.14	183.00
500.0000	WALGREENS BOOTS ALLIANCE INC	05/28/98	8,700.87	29,480.00	20,779.13	915.00
800.0000	TARGET CORP COM CURRENT YIELD 2.05%	10/05/99	25,787.00	102,568.00	76,781.00	2,112.00
800.0000	TARGET CORP COM	12/10/99	26,668.69	102,568.00	75,899.31	2,112.00
1,400.0000	TARGET CORP COM	10/10/02	38,259.96	179,494.00	141,234.04	3,696.00
1,200.0000	3M COMPANY CURRENT YIELD 3.26%	12/08/70	266.09	211,704.00	211,437.91	6,912.00

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Statement Period Year Ending 12/31/19

Account No. 660-04C19

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BALLANTINE FAMILY FUND

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/19	Unrealized Gain or (Loss)	Est Annual Income
Equities						
200.0000	US BANCORP CURRENT YIELD 2.83%	02/01/55	66.24	11,858.00	11,791.76	336.00
300.0000	UNITED TECHS CORP COM CURRENT YIELD 1.96%	12/07/07	23,703.69	44,928.00	21,224.31	882.00
500.0000	UNITED TECHS CORP COM	08/14/12	39,187.42	74,880.00	35,692.58	1,470.00
Total Equities			748,674.60	5,000,047.00	4,251,372.40	64,608.00
Mutual Funds/Closed End Funds/UIT						
800.0000	ISHARES SELECT DIVIDEND ETF CURRENT YIELD 3.40%	05/21/09	28,739.19	84,528.00	55,788.81	2,881.00
750.0000	SPDR S&P DIVIDEND ETF CURRENT YIELD 2.45%	05/21/09	30,130.38	80,677.50	50,547.12	1,980.00
6,279.5870	AMERICAN CAPITAL WORLD GROWTH AND INCOME FD A CURRENT YIELD 1.66%	10/05/12	246,375.22	328,296.81	81,921.59	5,476.00
8,153.7360	AMERICAN INC FD OF AMER CL A CURRENT YIELD 2.83%	07/10/12	153,327.54	189,492.82	36,165.28	5,382.00
Total Mutual Funds/Closed End Funds/UIT			458,572.33	682,995.13	224,422.80	15,719.00
			1,207,246.93	5,683,042.13		

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