

PRICEWATERHOUSECOOPERS LLP
CERTIFIED PUBLIC ACCOUNTANTS
1670 BROADWAY, SUITE 1000
DENVER, CO 80202-4870

INSTRUCTIONS FOR FILING
THE TELLURIDE FOUNDATION
FORM 990 WITH SCH. A - EXEMPT UNDER 501(C)(3)
FOR THE PERIOD ENDED DECEMBER 31, 2006

SIGNATURE...

THE ORIGINAL RETURN SHOULD BE SIGNED (USING FULL NAME AND TITLE)
AND DATED BY AN AUTHORIZED OFFICER OF THE ORGANIZATION.

FILING...

THE SIGNED RETURN SHOULD BE FILED ON OR BEFORE NOVEMBER 15, 2007
WITH...

INTERNAL REVENUE SERVICE
OGDEN, UT 84201-0027

PAYMENT OF TAX...

NO PAYMENT OF TAX IS REQUIRED.

TO DOCUMENT THE TIMELY FILING OF YOUR TAX RETURN(S), WE SUGGEST THAT
YOU OBTAIN AND RETAIN PROOF OF MAILING. PROOF OF MAILING CAN BE
ACCOMPLISHED BY SENDING THE TAX RETURN(S) BY REGISTERED OR CERTIFIED
MAIL (METERED BY THE U.S. POSTAL SERVICE) OR THROUGH THE USE OF AN IRS
APPROVED DELIVERY METHOD PROVIDED BY AN IRS DESIGNATED PRIVATE
DELIVERY SERVICE.

Return of Organization Exempt From Income Tax

2006

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2006 calendar year, or tax year beginning , 2006, and ending

- B** Check if applicable:
- Address change
 - Name change
 - Initial return
 - Final return
 - Amended return
 - Application pending

C Name of organization
THE TELLURIDE FOUNDATION

D Employer identification number
84-1530768

E Telephone number
(970) 728-8717

Number and street (or P.O. box if mail is not delivered to street address) Room/suite
620 MOUNTAIN VILLAGE BOULEVARD #2B

City or town, state or country, and ZIP + 4
TELLURIDE, CO 81435

F Accounting method: Cash Accrual
 Other (specify) _____

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

H and I are not applicable to section 527 organizations.

H(a) Is this a group return for affiliates? Yes No

H(b) If "Yes," enter number of affiliates N/A

H(c) Are all affiliates included? Yes No
(If "No," attach a list. See instructions.)

H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No

I Group Exemption Number _____

M Check if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

G Website: WWW.TELLURIDEFOUNDATION.ORG

J Organization type (check only one) 501(c)(3) (insert no.) 4947(a)(1) or 527

K Check here if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 **6,077,223.**

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions.)

1 Contributions, gifts, grants, and similar amounts received:				
a	Contributions to donor advised funds	1a		
b	Direct public support (not included on line 1a)	1b	3,564,835.	
c	Indirect public support (not included on line 1a)	1c		
d	Government contributions (grants) (not included on line 1a)	1d		
e	Total (add lines 1a through 1d) (cash \$ 3,450,835. noncash \$ 114,000.)	1e		3,564,835.
2	Program service revenue including government fees and contracts (from Part VII, line 93)	2		2,030.
3	Membership dues and assessments	3		
4	Interest on savings and temporary cash investments STMT 1.	4		52,761.
5	Dividends and interest from securities STMT 2.	5		115,846.
6a	Gross rents	6a		
b	Less: rental expenses	6b		
c	Net rental income or (loss). Subtract line 6b from line 6a	6c		
7	Other investment income (describe _____)	7		
8a	Gross amount from sales of assets other than inventory	(A) Securities		(B) Other
b	Less: cost or other basis and sales expenses	8a	2,334,487.	8a
c	Gain or (loss) (attach schedule)	8b	2,269,811.	8b
d	Net gain or (loss). Combine line 8c, columns (A) and (B)	8c	64,676.	8c
8d				64,676.
9	Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>			
a	Gross revenue (not including \$ _____ of contributions reported on line 1b)	9a		
b	Less: direct expenses other than fundraising expenses	9b		
c	Net income or (loss) from special events. Subtract line 9b from line 9a	9c		
10a	Gross sales of inventory, less returns and allowances	10a		
b	Less: cost of goods sold	10b		
c	Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a	10c		
11	Other revenue (from Part VII, line 103)	11		7,264.
12	Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12		3,807,412.
13	Program services (from line 44, column (B))	13		2,526,515.
14	Management and general (from line 44, column (C))	14		92,985.
15	Fundraising (from line 44, column (D))	15		243,107.
16	Payments to affiliates (attach schedule)	16		
17	Total expenses. Add lines 16 and 44, column (A)	17		2,862,607.
18	Excess or (deficit) for the year. Subtract line 17 from line 12	18		944,805.
19	Net assets or fund balances at beginning of year (from line 73, column (A))	19		5,054,918.
20	Other changes in net assets or fund balances (attach explanation) STMT 3.	20		238,140.
21	Net assets or fund balances at end of year. Combine lines 18, 19, and 20	21		6,237,863.

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

If you are filing for an Additional (not automatic) 3-Month Extension, complete only Part II and check this box

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1).

Part II Additional (not automatic) 3-Month Extension of Time. You must file original and one copy.

Name of Exempt Organization: THE TELLURIDE FOUNDATION
Employer identification number: 84-1530768
Number, street, and room or suite no.: 620 MOUNTAIN VILLAGE BOULEVARD
City, town or post office, state, and ZIP code: TELLURIDE, CO 81435

Check type of return to be filed (File a separate application for each return):

Form 990 (checked), Form 990-PF, Form 990-BL, Form 990-EZ, Form 990-T (sec. 401(a) or 408(a) trust), Form 990-T (trust other than above), Form 1041-A, Form 4720, Form 5227, Form 6069, Form 8870

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

The books are in the care of HEATHER BIGGS
Telephone No. 970 728-8717 FAX No.
If the organization does not have an office or place of business in the United States, check this box
If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN)...

I request an additional 3-month extension of time until 11/15, 2007
For calendar year 2006, or other tax year beginning 20 and ending 20
If this tax year is for less than 12 months, check reason: Initial return, Final return, Change in accounting period
State in detail why you need the extension

ADDITIONAL TIME IS NEEDED TO GATHER INFORMATION IN ORDER FOR THE TAXPAYER TO FILE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. 8a \$ NONE
8b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868. 8b \$ NONE
8c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. 8c \$ NONE

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature [Handwritten Signature] Title CPA Date 7/23/07

Notice to Applicant. (To Be Completed by the IRS)

- We have approved this application. Please attach this form to the organization's return.
We have not approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to the organization's return.
We have not approved this application. After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file. We are not granting a 10-day grace period.
We cannot consider this application because it was filed after the extended due date of the return for which an extension was requested.
Other

Director By: Date

Alternate Mailing Address. Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above.

Name: PRICEWATERHOUSECOOPERS LLP ATTN: HEIDEBRECHT
Number and street (include suite, room, or apt. no.) or a P.O. box number: 1670 BROADWAY, SUITE 1000
City or town, province or state, and country (including postal or ZIP code): DENVER, CO 80202-4870

Part II Statement of Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See the instructions.)

Table with 5 columns: (A) Total, (B) Program services, (C) Management and general, (D) Fundraising. Rows include 22a Grants paid from donor advised funds, 22b Other grants and allocations, 23 Specific assistance to individuals, 24 Benefits paid to or for members, 25a Compensation of current officers, 25b Compensation of former officers, 25c Compensation and other distributions, 26 Salaries and wages of employees, 27 Pension plan contributions, 28 Employee benefits, 29 Payroll taxes, 30 Professional fundraising fees, 31 Accounting fees, 32 Legal fees, 33 Supplies, 34 Telephone, 35 Postage and shipping, 36 Occupancy, 37 Equipment rental and maintenance, 38 Printing and publications, 39 Travel, 40 Conferences, conventions, and meetings, 41 Interest, 42 Depreciation, depletion, etc., 43 Other expenses not covered above, 44 Total functional expenses.

Joint Costs. Check [] if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? [] Yes [X] No
If "Yes," enter (i) the aggregate amount of these joint costs \$; (ii) the amount allocated to Program services \$; (iii) the amount allocated to Management and general \$; and (iv) the amount allocated to Fundraising \$

Part III Statement of Program Service Accomplishments (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ▶SEE STATEMENT 7	Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
<p>All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)</p> <p>a <u>SEE STATEMENT 2</u> <u>SEE STATEMENT 3</u> <u>SEE STATEMENT 4</u> ----- ----- (Grants and allocations \$ <u>2,129,264.</u>) If this amount includes foreign grants, check here <input type="checkbox"/></p>	<p>2,526,515.</p>
<p>b ----- ----- ----- ----- (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	
<p>c ----- ----- ----- ----- (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	
<p>d ----- ----- ----- ----- (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	
<p>e Other program services (attach schedule) (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	
<p>f Total of Program Service Expenses (should equal line 44, column (B), Program services) ▶</p>	<p>2,526,515.</p>

Part IV Balance Sheets (See the instructions.)

		(A)		(B)
		Beginning of year		End of year
Assets	45 Cash - non-interest-bearing	446,579.	45	539,991.
	46 Savings and temporary cash investments	760,004.	46	1,254,214.
	47a Accounts receivable	47a 6,970.		
	b Less: allowance for doubtful accounts	47b NONE	2,096.	47c 6,970.
	48a Pledges receivable	48a 2,997,033.		
	b Less: allowance for doubtful accounts	48b NONE	2,432,568.	48c 2,997,033.
	49 Grants receivable		49	
	50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)		50a	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)		50b	
	51a Other notes and loans receivable (attach schedule)	51a		
	b Less: allowance for doubtful accounts	51b		51c
	52 Inventories for sale or use		52	
	53 Prepaid expenses and deferred charges		17,491.	53 12,866.
	54a Investments - publicly-traded securities . STMT 8. <input checked="" type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV		2,494,437.	54a 3,295,637.
	b Investments - other securities (attach schedule) . . <input type="checkbox"/> Cost <input type="checkbox"/> FMV			54b
	55a Investments - land, buildings, and equipment: basis	55a		
	b Less: accumulated depreciation (attach schedule)	55b		55c
	56 Investments - other (attach schedule)			56
	57a Land, buildings, and equipment: basis	57a 55,559.		
	b Less: accumulated depreciation (attach schedule)	57b 37,357.	26,822.	57c 18,202.
58 Other assets, including program-related investments (describe <input type="checkbox"/>)			58	
59 Total assets (must equal line 74). Add lines 45 through 58		6,179,997.	59 8,124,913.	
Liabilities	60 Accounts payable and accrued expenses	146,385.	60	435,383.
	61 Grants payable	860,623.	61	1,349,474.
	62 Deferred revenue	NONE	62	NONE
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63	
	64a Tax-exempt bond liabilities (attach schedule)		64a	
	b Mortgages and other notes payable (attach schedule)		64b	
	65 Other liabilities (describe <input type="checkbox"/> STMT 9)		118,071.	65 102,193.
66 Total liabilities. Add lines 60 through 65		1,125,079.	66 1,887,050.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted	2,113,023.	67	2,959,975.
	68 Temporarily restricted	2,941,895.	68	3,277,888.
	69 Permanently restricted		69	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.			
	70 Capital stock, trust principal, or current funds		70	
	71 Paid-in or capital surplus, or land, building, and equipment fund		71	
	72 Retained earnings, endowment, accumulated income, or other funds		72	
	73 Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)		5,054,918.	73 6,237,863.
	74 Total liabilities and net assets/fund balances. Add lines 66 and 73		6,179,997.	74 8,124,913.

Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return (See the instructions.)

a	Total revenue, gains, and other support per audited financial statements	a	4,052,552.
b	Amounts included on line a but not on Part I, line 12:		
1	Net unrealized gains on investments	b1	238,140.
2	Donated services and use of facilities	b2	7,000.
3	Recoveries of prior year grants	b3	
4	Other (specify): _____	b4	
	Add lines b1 through b4	b	245,140.
c	Subtract line b from line a	c	3,807,412.
d	Amounts included on Part I, line 12, but not on line a :		
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify): _____	d2	
	Add lines d1 and d2	d	
e	Total revenue (Part I, line 12). Add lines c and d	e	3,807,412.

Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

a	Total expenses and losses per audited financial statements	a	2,869,607.
b	Amounts included on line a but not on Part I, line 17:		
1	Donated services and use of facilities	b1	7,000.
2	Prior year adjustments reported on Part I, line 20	b2	
3	Losses reported on Part I, line 20	b3	
4	Other (specify): _____	b4	
	Add lines b1 through b4	b	7,000.
c	Subtract line b from line a	c	2,862,607.
d	Amounts included on Part I, line 17, but not on line a :		
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify): _____	d2	
	Add lines d1 and d2	d	
e	Total expenses (Part I, line 17). Add lines c and d	e	2,862,607.

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the instructions.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
SEE STATEMENT 10		135,360.	16,800.	NONE

Part V-A Current Officers, Directors, Trustees, and Key Employees (continued)

75a Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings 34
75b Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)
75c Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization."
75d Does the organization have a written conflict of interest policy?

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits

(If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

Table with 5 columns: (A) Name and address, (B) Loans and Advances, (C) Compensation (if not paid, enter -0-), (D) Contributions to employee benefit plans & deferred compensation plans, (E) Expense account and other allowances. The first row shows -0- in columns B, C, D, and E.

Part VI Other Information (See the instructions.)

76 Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change
77 Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.
78a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?
78b If "Yes," has it filed a tax return on Form 990-T for this year?
79 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement
80a Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?
80b If "Yes," enter the name of the organization and check whether it is exempt or nonexempt
81a Enter direct and indirect political expenditures. (See line 81 instructions.)
81b Did the organization file Form 1120-POL for this year?

Part VI Other Information (continued)

82a Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value? 82b 7,000. 83a Did the organization comply with the public inspection requirements for returns and exemption applications? 83b X. 84a Did the organization solicit any contributions or gifts that were not tax deductible? 84b N/A. 85 501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members? 85a N/A. b Did the organization make only in-house lobbying expenditures of \$2,000 or less? 85b N/A. c Dues, assessments, and similar amounts from members 85c N/A. d Section 162(e) lobbying and political expenditures 85d N/A. e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e N/A. f Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f N/A. g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? 85g N/A. h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? 85h N/A. 86 501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12 86a N/A. b Gross receipts, included on line 12, for public use of club facilities 86b N/A. 87 501(c)(12) orgs. Enter: a Gross income from members or shareholders 87a N/A. b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) 87b N/A. 88b At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX 88a X. b At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI 88b X. 89a 501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 N/A; section 4912 N/A; section 4955 N/A. b 501(c)(3) and 501(c)(4) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction 89b X. c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 N/A. d Enter: Amount of tax on line 89c, above, reimbursed by the organization N/A. e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? 89e X. f All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract? 89f X. g For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year? 89g X. 90a List the states with which a copy of this return is filed. b Number of employees employed in the pay period that includes March 12, 2006 (See instructions.) 90b. 91a The books are in care of HEATHER BIGGS Telephone no. 970 728-8717 Located at SAME AS BUSINESS ADDRESS. ZIP + 4 81435. b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? 91b X. If "Yes," enter the name of the foreign country. See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.

Part VI Other Information (continued)

Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States? ... 91c X
If "Yes," enter the name of the foreign country
92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here ... N/A

Part VII Analysis of Income-Producing Activities (See the instructions.)

Table with 5 columns: (A) Business code, (B) Amount, (C) Exclusion code, (D) Amount, (E) Related or exempt function income. Rows include Program service revenue (LOCAL CLINICS AND SEMINARS), Membership dues and assessments, Interest on savings and temporary cash investments, Dividends and interest from securities, Net rental income, Gain or (loss) from sales of assets, and Subtotal.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Table with 2 columns: Line No., Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes.

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

Table with 5 columns: (A) Name, address, and EIN of corporation, partnership, or disregarded entity; (B) Percentage of ownership interest; (C) Nature of activities; (D) Total income; (E) End-of-year assets.

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ... Yes X No
(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ... Yes X No
Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

Part XI Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13).

106 Did the reporting organization **make** any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

Yes	No
	X

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	-----			
b	-----			
c	-----			
Totals				

107 Did the reporting organization **receive** any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

Yes	No
	X

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	-----			
b	-----			
c	-----			
Totals				

108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

Yes	No
	X


Please Sign Here

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

▶ Signature of officer _____ Date _____

▶ Type or print name and title _____

Paid Preparer's Use Only

Preparer's signature		Date	11/14/07	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN (See Gen. Inst. X)
Firm's name (or yours if self-employed), address, and ZIP + 4	PRICEWATERHOUSECOOPERS LLP	EIN	13-4008324	Phone no.	720-931-7000
	1670 BROADWAY, SUITE 1000				
	DENVER, CO		80202-4870		

SCHEDULE A
(Form 990 or 990-EZ)

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k), 501(n),
or 4947(a)(1) Nonexempt Charitable Trust

OMB No. 1545-0047

2006

Department of the Treasury
Internal Revenue Service

Supplementary Information - (See separate instructions.)

▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

Name of the organization

Employer identification number

THE TELLURIDE FOUNDATION

84-1530768

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 2 of the instructions. List each one. If there are 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 & deferred compensation	(e) Expense account and other allowances
NONE				
Total number of other employees paid over \$50,000 . . . ▶		NONE		

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services . . . ▶		NONE

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services
(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of other contractors receiving over \$50,000 for other services . . . ▶		NONE

For Paperwork Reduction Act Notice, see the Instructions for Form 990 and Form 990-EZ.

Schedule A (Form 990 or 990-EZ) 2006

Part III Statements About Activities (See page 2 of the instructions.)

Table with 3 columns: Question, Yes, No. Rows include: 1. During the year, has the organization attempted to influence national, state, or local legislation...; 2. During the year, has the organization, either directly or indirectly, engaged in any of the following acts...; 3a. Did the organization make grants for scholarships...; 3b. Did the organization have a section 403(b) annuity plan...; 3c. Did the organization receive or hold an easement for conservation purposes...; 3d. Did the organization provide credit counseling...; 4a. Did the organization maintain any donor advised funds...; 4b. Did the organization make any taxable distributions...; 4c. Did the organization make a distribution to a donor...; f. Enter the total number of separate funds...; g. Enter the aggregate value of assets held in all funds...

Part IV Reason for Non-Private Foundation Status (See pages 4 through 7 of the instructions.)

I certify that the organization is not a private foundation because it is: (Please check only **ONE** applicable box.)

- 5 A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 A federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state
- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
- 11a An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 11b A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 12 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the by the organization after June 30, 1975. See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A.)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization:
 Type I Type II Type III - Functionally Integrated Type III - Other

Provide the following information about the supported organizations. (See page 7 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
Total					▶

- 14 An organization organized and operated to test for public safety. Section 509(a)(4). (See page 7 of the instructions.)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) Use cash method of accounting.

Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Table with 6 columns: Calendar year (or fiscal year beginning in), (a) 2005, (b) 2004, (c) 2003, (d) 2002, (e) Total. Rows include: 15 Gifts, grants, and contributions received; 16 Membership fees received; 17 Gross receipts from admissions, merchandise sold or services performed; 18 Gross income from interest, dividends, amounts received from payments on securities loans; 19 Net income from unrelated business activities; 20 Tax revenues levied for the organization's benefit; 21 The value of services or facilities furnished to the organization by a governmental unit without charge; 22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets; 23 Total of lines 15 through 22; 24 Line 23 minus line 17; 25 Enter 1% of line 23.

Table for lines 26a-26f. 26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24; b Prepare a list for your records to show the name of and amount contributed by each person; c Total support for section 509(a)(1) test; d Add: Amounts from column (e) for lines: 18 236,873, 19, 22 42,040, 26b; e Public support (line 26c minus line 26d total); f Public support percentage (line 26e (numerator) divided by line 26c (denominator)) 97.2078 %.

27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year:

NOT APPLICABLE

(2005) (2004) (2003) (2002)

b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year:

(2005) (2004) (2003) (2002)

c Add: Amounts from column (e) for lines: 15, 16, 17, 20, 21

d Add: Line 27a total, and line 27b total

e Public support (line 27c total minus line 27d total)

f Total support for section 509(a)(2) test: Enter amount from line 23, column (e)

g Public support percentage (line 27e (numerator) divided by line 27f (denominator))

h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2002 through 2005, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.

Part V Private School Questionnaire (See page 9 of the instructions.)

NOT APPLICABLE

(To be completed ONLY by schools that checked the box on line 6 in Part IV)

	Yes	No
29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	29	
30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	30	
31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.) ----- ----- -----	31	
32 Does the organization maintain the following:		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	32a	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c	
d Copies of all material used by the organization or on its behalf to solicit contributions?	32d	
If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.) ----- -----		
33 Does the organization discriminate by race in any way with respect to:		
a Students' rights or privileges?	33a	
b Admissions policies?	33b	
c Employment of faculty or administrative staff?	33c	
d Scholarships or other financial assistance?	33d	
e Educational policies?	33e	
f Use of facilities?	33f	
g Athletic programs?	33g	
h Other extracurricular activities?	33h	
If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.) ----- -----		
34 a Does the organization receive any financial aid or assistance from a governmental agency?	34a	
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement.	34b	
35 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation	35	

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 10 of the instructions.)

(To be completed ONLY by an eligible organization that filed Form 5768) NOT APPLICABLE

Check a if the organization belongs to an affiliated group. Check b if you checked "a" and "limited control" provisions apply.

Limits on Lobbying Expenditures

(The term "expenditures" means amounts paid or incurred.)

Table with 3 columns: Line number, Description, and Amount. Rows include Total lobbying expenditures (36-39), Total exempt purpose expenditures (40), Lobbying nontaxable amount (41), Grassroots nontaxable amount (42), and subtraction lines (43-44).

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below.)

See the instructions for lines 45 through 50 on page 13 of the instructions.)

Lobbying Expenditures During 4-Year Averaging Period

Table with 6 columns: Calendar year (or fiscal year beginning in), (a) 2006, (b) 2005, (c) 2004, (d) 2003, (e) Total. Rows include Lobbying nontaxable amount (45), Lobbying ceiling amount (46), Total lobbying expenditures (47), Grassroots nontaxable amount (48), Grassroots ceiling amount (49), and Grassroots lobbying expenditures (50).

Part VI-B Lobbying Activity by Nonelecting Public Charities

NOT APPLICABLE

(For reporting only by organizations that did not complete Part VI-A) (See page 13 of the instructions.)

Table with 4 columns: Description, Yes, No, Amount. Rows list various lobbying activities (a-i) such as Volunteers, Paid staff, Media advertisements, etc.

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities.

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 13 of the instructions.)

51 Did the reporting 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?

Table with columns for Yes/No and rows for various transactions: Transfers from the reporting organization to a noncharitable exempt organization of: (i) Cash, (ii) Other assets; Other transactions: (i) Sales or exchanges of assets with a noncharitable exempt organization, (ii) Purchases of assets from a noncharitable exempt organization, (iii) Rental of facilities, equipment, or other assets, (iv) Reimbursement arrangements, (v) Loans or loan guarantees, (vi) Performance of services or membership or fundraising solicitations; 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 organization. If the organization 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'.

52a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

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'.

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Supplementary Information for
line 1 of Form 990, 990-EZ, and 990-PF (see instructions)

OMB No. 1545-0047

2006

Name of organization

THE TELLURIDE FOUNDATION

Employer identification number

84-1530768

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule - see instructions.)

General Rule -

For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules -

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. (Complete Parts I, II, and III.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ▶ \$ _____

Caution: Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

For Paperwork Reduction Act Notice, see the Instructions for Form 990, Form 990-EZ, and Form 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2006)

Name of organization THE TELLURIDE FOUNDATION

Employer identification number

84-1530768

Part I Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	MOUNTAIN VILLAGE OWNERS ASSOCIATION 113 LOST CREEK LANE, SUITE A TELLURIDE, CO 81435	456,065.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	TELLURIDE VOLUNTEER FIRE DEPARTMENT PO BOX 1602 TELLURIDE, CO 81435	189,454.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	MCMANEMIN FAMILY FUND 5145 YOLANDA LANE DALLAS, TX 75229	100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	JOANNE D. CORZINE FOUNDATION P.O. BOX 745 WATER MILL, NY 11976	100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5	COLORADO HEALTH FOUNDATION 501 ST. CHERRY ST, SUITE 1100 DENVER, CO 80246	95,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
6	THE COLORADO TRUST 1600 SHERMAN ST DENVER, CO 80203	86,227.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization THE TELLURIDE FOUNDATION

Employer identification number

84-1530768

Part I Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
7	MR. & MRS. MARK DALTON 1A REIMER ROAD SCARSDALE, NY 10583	75,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
8	MR. & MRS. STUART ROSS PO BOX 8020 GARDEN CITY, NY 11530	75,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
9	ANONYMOUS DONOR 	114,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
10	MISCELLANEOUS DONOR - NON 2% CASH 	2,274,089.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	 		Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	 		Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization THE TELLURIDE FOUNDATION

Employer identification number

84-1530768

Part II Noncash Property (See Specific Instructions.)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
9	120 SKI PASSES	\$ 114,000.	
		\$	
		\$	
		\$	
		\$	
		\$	

FORM 990, PART I - INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS

DESCRIPTION	AMOUNT
INTEREST ON SAVINGS AND TEMPORARY CASH INVEST.	52,761.
TOTAL	52,761.

FORM 990, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	AMOUNT
DIVIDENDS AND INTEREST FROM SECURITIES	115,846.
TOTAL	115,846.

FORM 990, PART I - OTHER INCREASES IN FUND BALANCES

DESCRIPTION	AMOUNT
UNREALIZED GAIN	238,140.
TOTAL	238,140.

Telluride Foundation
 Tax Year 2006
 Tax ID #: 84-1530768
 Form 990, Part II, Grants and Allocations - Line 22

Grantee Name	Address	City, State, and Zip	Amount
Acordia Northeast	P.O. Box 823221	Philadelphia, PA 19182-3221	354.00
Ah Haa School for the Arts	P.O. Box 1590	Telluride, CO 81435	18,000.00
American Cycling Association	7781 E. Jarvis Place	Denver, Co 80237	1,000.00
American Lung Association of Colorado	5600 Greenwood Plaza Blvd.; Ste 100	Denver, CO 80111	2,000.00
Angel Baskets	PMB22000 Box 180	Telluride, CO 81435	5,000.00
Animal Humane Society of Ouray County, I	P.O. Box 2096	Ridgway, CO 81432	12,000.00
Atlas Arkology	PO Box 463, I Steeprock Rd	Placerville, CO 81430	2,000.00
Backcountry Building Company	P.O. Box 720	Ophir, CO 81426	3,741.74
Basin Clinic of Montrose Memorial Hospit	P.O. Box 340	Naurita, CO 81422	10,000.00
Benchmark Golf Tournament	2512 E. Luke Avenue	Phoenix, AZ 85016	15,040.00
Bright Futures	620 Mountain Village Blvd; 2B	Telluride, CO 81435	113,325.00
Church of the Ascension	600 Gilpin Street	Denver, CO 80218	3,000.00
Claremont McKenna College	400 North Claremont Blvd	Claremont, CA 91711-4015	1,500.00
Colorado Avalanche Information	325 Broadway, WSI	Boulder, CO 80305	3,000.00
Colorado Bright Beginnings	2505 18th Street, Suite 100	Denver, CO 80211	1,000.00
Colorado Health Initiatives	501 South Cherry Creek St, Suite 1100	Denver, CO 80426	235,334.00
Colorado Leadership Alliance	Chamber Building; 1445 Market Street	Denver, CO 80202-1790	1,250.00
Colorado Mountain Club	710 10th St, #200	Golden, CO 80401	5,000.00
Committee for Economic Development	2000 L Street N.W.; Suite 700	Washington, DC 20036	1,000.00
Dancel Telluride	P.O. Box 306	Telluride, CO 81435	5,000.00
Denver Inner City Parish	910 Galapago Street	Denver, CO 80204	200.00
Dolores County School District RE-2J	c/o Rico Center; P.O. Box 114	Rico, CO 81332	16,000.00
Family Link Center	165 West 10th Avenue	Nucla, CO 81424	9,200.00
Fellowship of the Second Mile	1677 Shrider Road	Colorado Springs, CO 80920	1,000.00
First Children's Finance	212 Third Ave North, Ste 310	Minneapolis, MN 55401	1,000.00
Foodbank of the Rockies	10975 E. 47th Ave	Denver, CO 80239	1,000.00
Frank Construction	35692 CR P-5	Mancos, CO 81328	14,868.00
French American Foundation	28 W. 44th, Suite 1420	New York, NY 10036	10,000.00
Girl Scouts of Chipeta Council	580 24 1/2 Road	Grand Junction, CO 81505	1,500.00
Global Giving Foundation	Attn: Britt Lake, 7121 Wisconsin Ave	Bethesda, MD 20814	4,824.57
Great Start Family Visitor Program/c/o C	P.O. Box 31	Montrose, CO 81402	2,500.00
Habitat for Humanity International	c/o Habitat for Humanity; P.O. Box 3852	Telluride, CO 81435	600.00
Habitat for Humanity of Telluride Region	PO Box 3852	Telluride, CO 81435	8,000.00
Hilltop Community Resources, Inc	540 S 1st Street	Montrose, CO 81401	6,000.00
Horizon Program	725 W Colorado Ave	Telluride, CO 81435	16,000.00
Jarmik Property Management, Inc.	P.O. Box 3071	Telluride, CO 81435	600.00

Lawson Hill Property Owners Co.	PO Box 3927	Telluride, CO 81435	1,420.00
Life Saving Solutions, Inc.	3033 S. Parker Road Suite 32	Aurora, CO 80014	13,946.55
Marketing Telluride, Inc	PO Box 1009	Telluride, CO 81435	1,250.00
Michael D. Palm Theater for PA (TSD)	721 West Colorado Ave.	Telluride, CO 81435	19,887.50
Midwestern Colorado Mental Health Center	PO Box 1208	Montrose, CO 81402	12,500.00
Montezuma Land Conservancy	P.O. Box 1522	Cortez, CO 81321	7,500.00
Montrose County Health and Human Service	1845 S. Townsend	Montrose, CO 81401	8,000.00
Montrose County Senior Citizens Transpor	PO Box 790	Montrose, CO 81402	6,000.00
Mountain Sprouts Preschool	434 W. Columbia Ave.	Telluride, CO 81435	5,000.00
MountainFilm in Telluride	P.O. Box 1088	Telluride, CO 81435	70,980.00
Neenan Company LLP	2620 E. Prospect Rd; Ste 100	Fort Collins, CO 80525	3,787.00
Norwood/Redvale Ambulance	P.O. Box 997	Norwood, CO 81423	1,200.00
One to One	P.O. Box 1574	Telluride, CO 81435	34,000.00
Open World Learning	360 Acoma Street #102	Denver, CO 80223	200.00
OutLoud Lecture Series	P.O. Box 1590	Telluride, CO 81435	4,000.00
Paradox Valley School	PO Box 420	Paradox, CO 81429	10,000.00
Pinhead Institute	P.O. Box 2429	Telluride, CO 81435	49,485.00
Rainbow Preschool & Day Care Center	PO Box 1127	Telluride, CO 81435	28,000.00
Rico Alpine Society	P.O. Box 236	Rico, CO 81322	3,000.00
Rico Fire Protection District	PO Box 39	Rico, CO 81332	3,656.00
Rico Historical Society	PO Box 281	Rico, CO 81332	19,300.00
Rico Peace Garden	3145 Geary Blvd. #234	Rico, CO 81332	1,000.00
Rico Radio Project c/o Town of Rico		San Francisco, CA 94118	475.00
Ridgway Schools	1115 South Clinton Street	Ridgway, CO 81432	2,000.00
Roots in Rico	PO Box 231	Rico, CO 81332	1,900.00
San Juan Field School	P.O. Box 3726	Telluride, CO 81435	63,175.00
San Miguel Basin Gunnison Sage-grouse Wo	Unc/Com I; P.O. Box 244	Delta, CO 81416	2,000.00
San Miguel County Nursing Services	333 W. Colorado Ave	Telluride, CO 81435	2,000.00
San Miguel County Open Space Commission	PO Box 1170	Telluride, CO 81435	25,000.00
San Miguel Educational Fund	P.O. Box 1069	Telluride, CO 81435	30,775.00
San Miguel Juvenile Diversion	PO Box 1068	Telluride, CO 81435	11,500.00
San Miguel Resource Center	P.O. Box 3243	Telluride, CO 81435	51,150.00
San Miguel Watershed Coalition	P.O. Box 1601	Telluride, CO 81435	13,625.00
Sheridan Arts Foundation	P.O. Box 2680	Telluride, CO 81435	40,700.00
Stanley British Primary School	350 Quebec Street	Denver, CO 80230-6809	7,000.00
Stroudwater Associates, Inc.	443 Congress Street; 3rd Floor	Portland, ME 04101	34,962.22
Telluride Academy	725 W. Colorado Ave.	Telluride, CO 81435	24,750.00
Telluride Adaptive Sports Program	P.O. Box 2254	Telluride, CO 81435	19,000.00
Telluride AIDS Benefit	P.O. Box 3819	Telluride, CO 81435	22,050.00
Telluride Chamber Music Association	PO Box 115	Telluride, CO 81435	8,000.00
Telluride Choral Society	PO Box 727	Telluride, CO 81435	33,500.00
Telluride Community Television	P.O. Box 1521	Telluride, CO 81435	7,500.00
Telluride Conference Center	113 Lost Creek Lane; Ste A	Mountain Village, CO 81435	2,833.32
Telluride Council for the Arts and Human	P.O. Box 152	Telluride, CO 81435	24,230.00
Telluride Dance Academy	291 Rio Vista Rd; Unit 101	Telluride, CO 81435	13,500.00
Telluride Early Childhood Center	721 W Colorado Ave	Telluride, CO 81435	20,625.00
Telluride Education Foundation	P.O. Box 3548	Telluride, CO 81435	24,000.00
Telluride Film Festival	5 Caliente Road, Unit 2-B/C	Santa Fe, NM 87508	98,205.00

Telluride Foundation	620 Mountain Village Blvd; Ste 2B	Telluride, CO 81435	19,155.37
Telluride Historical Museum	P.O. Box 1597	Telluride, CO 81435	24,150.00
Telluride Institute	P.O. Box 1770	Telluride, CO 81435	8,000.00
Telluride Lizard Heads Hockey Club	P.O. Box 1232	Telluride, CO 81435	6,000.00
Telluride Medical Center	PO Box 1229	Telluride, CO 81435	133,236.20
Telluride Montessori School	P.O. Box 2754	Telluride, CO 81435	4,500.00
Telluride Mushroom Festival c/o Tomten I	P.O. Box 437	Placerville, CO 81430	12,850.00
Telluride Musicfest	35 East 20th Street, 2nd Floor	New York, NY 10003	4,000.00
Telluride Nordic Association	PO Box 1184	Telluride, CO 81435	6,000.00
Telluride Preschool	721 W. Colorado Ave.	Telluride, CO 81435	2,000.00
Telluride R-1 School District	447 W. Columbia Ave.	Telluride, CO 81435	150,000.00
Telluride R1 School District Scholarship	725 W Colorado Ave	Telluride, CO 81435	14,500.00
Telluride Repertory Theatre Company	P.O. Box 2469	Telluride, CO 81435	36,400.00
Telluride Ski & Snowboard Club	P.O. Box 2824	Telluride, CO 81435	35,000.00
Telluride Society for Jazz	P.O. Box 2132	Telluride, CO 81435	36,900.00
Telluride Wine Festival	Box 1677	Telluride, CO 81435	44,050.00
Telluride Writers Guild	PO Box 86	Placerville, CO 81430	2,610.00
Telluride Youth Lacrosse Association, In	215 Russell Dr.	Telluride, CO 81435	1,000.00
Telluride Youth Soccer Club	P.O. Box 1799	Telluride, CO 81435	6,330.00
The Joffit Group, Inc.	1616 17th Street, Suite 371	Denver, CO 80202-1277	30,000.00
The Women's Wilderness Institute	5723 Arapahoe; Suite 1B	Boulder, CO 80303	200.00
Tomten Institute	P.O. Box 437	Placerville, CO 81430	8,000.00
Town of Ophir	PO Box 683	Ophir, CO 81426	2,000.00
Town of Rico	PO Box 159	Rico, CO 81332	15,000.00
Town of Telluride	PO Box 397	Telluride, CO 81435	18,703.00
Uncompahgre Medical Center	PO Box 280	Norwood, CO 81423	20,000.00
University Centers of the San Miguel	PO Box 1621	Telluride, CO 81435	16,000.00
University of Colorado Foundation	4740 Walnut Street	Boulder, CO 80301	1,000.00
Voyager Youth Programs	PO Box 709	Ridgway, CO 81432	8,000.00
Weehawken Creative Arts	P.O. Box 1497	Ouray, CO 81427	1,000.00
West End Public Schools	PO Box 190	Narurita, CO 81422	5,775.00
Wright Stuff Community Foundation	P.O. Box 340	Norwood, CO 81423	36,500.00

Total	2,129,264.47
Grant Discount	-
Total Cash Grants	2,129,264.47

FEDERAL FOOTNOTES

=====

FORM 990, PART II - SPECIFIC ASSISTANCE TO INDIVIDUALS

===== GOOD NEIGHBOR
 FUND: THE TELLURIDE FOUNDATION HAS ESTABLISHED THE GOOD NEIGHBOR FUND TO PROVIDE EMERGENCY ASSISTANCE FOR LOCAL FAMILIES AND INDIVIDUALS WITH LIMITED RESOURCES IN TIMES OF FINANCIAL CRISIS. THE GOAL OF THE GOOD NEIGHBOR FUND IS TO HELP INDIVIDUALS STAY IN THE COMMUNITY AND HOUSEHOLDS STAY INTACT DURING TIMES OF FINANCIAL CRISIS. THE FUND ACHIEVES THIS THROUGH ASSISTING WITH CERTAIN QUALIFIED NEEDS, INCLUDING HOUSING, TRANSPORTATION OR MEDICAL TREATMENT. TO BE ELIGIBLE TO RECEIVE A GRANT FROM THE GOOD NEIGHBOR FUND, INDIVIDUALS OR FAMILIES MUST RESIDE OR BE EMPLOYED IN SAN MIGUEL COUNTY FOR A MINIMUM OF SIX MONTHS PRIOR TO MAKING A FORMAL APPLICATION. THEY MUST ALSO DEMONSTRATE THAT THEY HAVE EXHAUSTED ALL OTHER AVENUES OF FINANCIAL SUPPORT. INDIVIDUALS AND HOUSEHOLDS MAY ONLY APPLY TO THE FUND ONCE EVERY TWO YEARS. IN CERTAIN LIMITED SITUATIONS, THE GRANTS COMMITTEE OF THE TELLURIDE FOUNDATION MAY MAKE EXCEPTIONS TO THIS RULE. GRANTS WILL BE FOR RELATIVELY SMALL AND URGENT NEEDS, SUCH AS SHORT-TERM TRANSPORTATION AND LODGING AND MEDICAL EMERGENCIES. PAYMENTS WILL BE MADE DIRECTLY TO THE PROVIDERS OF THE SERVICES FOR THE INDIVIDUAL OR FAMILY IN NEED AND NOT TO INDIVIDUALS. NO PAYMENTS SHALL BE MADE FOR SERVICES CURRENTLY PROVIDED BY A GOVERNMENT OR OTHER AGENCY AND GRANTS WILL NOT BE MADE FOR REQUESTS TO COVER THINGS SUCH AS LEGAL FEES AND COURT COSTS, CHILD SUPPORT, ALIMONY, FINES, PARKING TICKETS, CABLE BILLS. TOTAL GRANTS MADE IN 2006: \$83,212.

FORM 990, PART II - OTHER EXPENSES

DESCRIPTION	TOTAL	PROGRAM SERVICES	MANAGEMENT AND GENERAL	FUNDRAISING
COMPUTER EXPENSE	7,772.	4,741.	855.	2,176.
OTHER PROFESSIONAL FEES	21,704.	7,274.	13,402.	1,028.
ADVERTISING	605.	605.		
BANK FEES	3,562.		482.	3,080.
BAD DEBT EXPENSE	12,500.		12,500.	
FUNDRAISING EXPENSE	152,308.	30,522.		121,786.
INSURANCE	2,959.	1,345.	1,054.	560.
DUES & SUBSCRIPTIONS	3,281.	1,861.	490.	930.
INVESTMENT ADVISORY FEES	12,187.		1,649.	10,538.
PROMOTIONS	24,128.	20,140.		3,988.
MISCELLANEOUS	30,045.	26,754.	1,813.	1,478.
TOTALS	271,051.	93,242.	32,245.	145,564.

FORM 990, PART III - ORGANIZATION'S PRIMARY EXEMPT PURPOSE

THE TELLURIDE FOUNDATION EXISTS TO PROMOTE PHILANTHROPY AND CREATE A STRONGER TELLURIDE COMMUNITY. WE SUPPORT ALL CHARITABLE ORGANIZATIONS, OFFER DONORS EASY AND EFFECTIVE WAYS TO GIVE, AND BUILD RESOURCES TO MEET FUTURE CHARITABLE NEEDS IN THE REGION. THROUGH THE STEWARDSHIP OF OUR BOARD OF DIRECTORS, WE PROVIDE GRANTS AND SERVICES TO THE COMMUNITY IN SUPPORT OF ARTS, EDUCATION, ATHLETICS AND ALL CHARITABLE CAUSES. FORM 990, PART III - PROGRAM SERVICE ACCOMPLISHMENTS

THE TELLURIDE FOUNDATION IS COMMITTED TO PRESERVING AND ENRICHING THE QUALITY OF LIFE OF THE RESIDENTS, WORKFORCE AND VISITORS OF THE TELLURIDE REGION. THE FOUNDATION DOES THIS BY WORKING DIRECTLY WITH DONORS TO HELP FULFILL THEIR CHARITABLE INTERESTS AND BY PROVIDING GRANTS, TECHNICAL ASSISTANCE AND EDUCATIONAL WORKSHOPS TO THE REGION'S CHARITABLE ORGANIZATIONS, A GROUP OF OVER 60 LOCAL NONPROFITS, INCLUDING THE AH HAA SCHOOL FOR THE ARTS, TELLURIDE ADAPTIVE SPORTS PROGRAM, ONE-TO-ONE, HORIZON PROGRAM AND THE TELLURIDE EMERGENCY MEDICAL SERVICES. IN ADDITION, THE TELLURIDE FOUNDATION SEEKS TO ADDRESS EMERGING COMMUNITY NEEDS BY CREATING NEW INITIATIVES SUCH AS THE BRIGHT FUTURES CHILD CARE FUND AND THE GOOD NEIGHBOR FUND, AN EMERGENCY ASSISTANCE FUND FOR LOCAL FAMILIES IN FINANCIAL CRISIS.

FORM 990, PART IV - INVESTMENTS - PUBLICLY TRADED SECURITIES

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE
GOVERNMENT SECURITIES	286,945.	NONE
MUTUAL FUNDS	2,207,492.	3,295,637.
TOTALS	2,494,437.	3,295,637.

FORM 990, PART IV - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>
CHARITABLE GIFT ANNUITY	118,071.	102,193.
TOTALS	118,071.	102,193.

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
PAUL MAJOR 620 MOUNTAIN VILLAGE BOULEVARD #2B TELLURIDE, CO 81435	PRESIDENT & CEO 40.00	135,360.	16,800.	NONE
RON ALLRED 620 MOUNTAIN VILLAGE BOULEVARD #2B TELLURIDE, CO 81435	CO-CHAIRMAN 0.25	NONE	NONE	NONE
MIKE ARMSTRONG 620 MOUNTAIN VILLAGE BOULEVARD #2B TELLURIDE, CO 81435	MEMBER 0.25	NONE	NONE	NONE
RICHARD BETTS 620 MOUNTAIN VILLAGE BOULEVARD #2B TELLURIDE, CO 81435	MEMBER 0.25	NONE	NONE	NONE
HARMON BROWN 620 MOUNTAIN VILLAGE BOULEVARD #2B TELLURIDE, CO 81435	SECRETARY 0.25	NONE	NONE	NONE
JOANNE CORZINE	MEMBER 0.25	NONE	NONE	NONE

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
MARK DALTON 620 MOUNTAIN VILLAGE BOULEVARD #2B TELLURIDE, CO 81435	MEMBER 0.25	NONE	NONE	NONE
KIM DAY 620 MOUNTAIN VILLAGE BOULEVARD #2B TELLURIDE, CO 81435	MEMBER 0.25	NONE	NONE	NONE
DAVIS FANSLER 620 MOUNTAIN VILLAGE BOULEVARD #2B TELLURIDE, CO 81435	MEMBER			
BUNNY FREIDUS 620 MOUNTAIN VILLAGE BOULEVARD #2B TELLURIDE, CO 81435	MEMBER 0.25	NONE	NONE	NONE
TULLY FRIEDMAN 620 MOUNTAIN VILLAGE BOULEVARD #2B TELLURIDE, CO 81435	MEMBER 0.25	NONE	NONE	NONE
KEN GART	MEMBER 0.25	NONE	NONE	NONE

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
620 MOUNTAIN VILLAGE BOULEVARD #2B TELLURIDE, CO 81435				
BILL GERSHEN 620 MOUNTAIN VILLAGE BOULEVARD #2B TELLURIDE, CO 81435	MEMBER 0.25	NONE	NONE	NONE
ALLAN GERSTLE 620 MOUNTAIN VILLAGE BOULEVARD #2B TELLURIDE, CO 81435	MEMBER 0.25	NONE	NONE	NONE
RON GILMER 620 MOUNTAIN VILLAGE BOULEVARD #2B TELLURIDE, CO 81435	MEMBER 0.25	NONE	NONE	NONE
RICHARD HOLBROOKE 620 MOUNTAIN VILLAGE BOULEVARD #2B TELLURIDE, CO 81435	MEMBER 0.25	NONE	NONE	NONE
TRICIA MAXON 620 MOUNTAIN VILLAGE BOULEVARD #2B	MEMBER 0.25	NONE	NONE	NONE

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
TELLURIDE, CO 81435				
JOE HIDEO MORITA 620 MOUNTAIN VILLAGE BOULEVARD #2B TELLURIDE, CO 801435	MEMBER 0.25	NONE	NONE	NONE
JOHN PRYOR 620 MOUNTAIN VILLAGE BOULEVARD #2B TELLURIDE, CO 81435	MEMBER 0.25	NONE	NONE	NONE
MARILYN QUAYLE 620 MOUNTAIN VILLAGE BOULEVARD #2B TELLURIDE, CO 81435	MEMBER 0.25	NONE	NONE	NONE
DICK RODGERS 620 MOUNTAIN VILLAGE BOULEVARD #2B TELLURIDE, CO 81435	MEMBER 0.25	NONE	NONE	NONE
MARY RUBADEAU 620 MOUNTAIN VILLAGE BOULEVARD #2B TELLURIDE, CO 81435	MEMBER 0.25	NONE	NONE	NONE

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
SUSAN SAINT JAMES 620 MOUNTAIN VILLAGE BOULEVARD #2B TELLURIDE, CO 81435	MEMBER 0.25	NONE	NONE	NONE
H. NORMAN SCHWARZKOPF 620 MOUNTAIN VILLAGE BOULEVARD #2B TELLURIDE, CO 81435	CO-CHAIRMAN 0.25	NONE	NONE	NONE
STEPHEN WALD 620 MOUNTAIN VILLAGE BOULEVARD #2B TELLURIDE, CO 81435	TREASURER 0.25	NONE	NONE	NONE
JIM WEAR 620 MOUNTAIN VILLAGE BOULEVARD #2B TELLURIDE, CO 81435	MEMBER 0.25	NONE	NONE	NONE
BOB TRENARY 620 MOUNTAIN VILLAGE BOULEVARD #2B TELLURIDE, CO 81435	MEMBER 0.25	NONE	NONE	NONE
CHUCK HORNING	MEMBER 0.25	NONE	NONE	NONE

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
620 MOUNTAIN VILLAGE BOULEVARD #2B TELLURIDE, CO 81435	MEMBER 0.25	NONE	NONE	NONE
ED BARLOW 620 MOUNTAIN VILLAGE BOULEVARD #2B TELLURIDE, CO 81435	MEMBER 0.25	NONE	NONE	NONE
KEVIN HOLBROOK 620 MOUNTAIN VILLAGE BOULEVARD #2B TELLURIDE, CO 81435	MEMBER 0.25	NONE	NONE	NONE
MELANIE MONTOYA 620 MOUNTAIN VILLAGE BOULEVARD #2B TELLURIDE, CO 81435	MEMBER 0.25	NONE	NONE	NONE
BRIAN O'NEIL 620 MOUNTAIN VILLAGE BOULEVARD #2B	MEMBER 0.25	NONE	NONE	NONE

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
TELLURIDE, CO 81435				
GEORGE PARKER 620 MOUNTAIN VILLAGE BOULEVARD #2B TELLURIDE, CO 81435	MEMBER 0.25	NONE	NONE	NONE
GRAND TOTALS		135,360.	16,800.	NONE

SCHEDULE A, PART III - EXPLANATION FOR LINE 3A

=====

IN 2004, THE FOUNDATION RECEIVED CONTRIBUTIONS FOR A NEW DONOR-ADVISED FUND. THE DONOR-ADVISED FUND WAS CREATED TO GRANT SCHOLARSHIPS TO HIGH SCHOOL STUDENTS ENTERING COLLEGE. THE DONOR-ADVISED FUND CREATED A COMMITTEE THAT DETERMINES TO WHOM THE SCHOLARSHIPS ARE TO BE AWARDED. THE FOUNDATION MAINTAINS VARIANCE POWER OF THE DISTRIBUTION OF THE FUNDS AND PERFORMS DUE DILIGENCE TO VERIFY THE EXISTENCE AND STATUS OF THE RECIPIENT SCHOOL OR UNIVERSITY.

SCHEDULE A, PART IV-A - OTHER INCOME

DESCRIPTION	2005	2004	2003	2002	TOTAL
MISCELLANEOUS	25,020.	6,206.	10,152.	662.	42,040.
TOTALS	25,020.	6,206.	10,152.	662.	42,040.

THE TELLURIDE FOUNDATION
 Schedule D Detail of Long-term Capital Gains and Losses

84-1530768

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
CAPITAL GAINS (LOSSES) FROM SECURITIES					
VARIOUS SECURITIES	VARIOUS	VARIOUS	2,334,487.	2,269,811.	64,676.
TOTAL CAPITAL GAINS (LOSSES) FROM SECURITIES			2,334,487.	2,269,811.	64,676.
Totals			2,334,487.	2,269,811.	64,676.

USA
 6F0970 2.000