

INSTRUCTIONS FOR FILING  
THE TELLURIDE FOUNDATION  
FORM 990 WITH SCH. A - EXEMPT UNDER 501(C) (3)  
FOR THE PERIOD ENDED DECEMBER 31, 2007

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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 17, 2008  
WITH...

DEPARTMENT OF THE TREASURY  
INTERNAL REVENUE SERVICE CENTER  
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.

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**Return of Organization Exempt From Income Tax**  
 Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Department of the Treasury  
Internal Revenue Service

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

**A For the 2007 calendar year, or tax year beginning 2007, and ending 2007, and ending**

<p><b>B</b> Check if applicable:</p> <p><input type="checkbox"/> Address change</p> <p><input type="checkbox"/> Name change</p> <p><input type="checkbox"/> Initial return</p> <p><input type="checkbox"/> Termination</p> <p><input type="checkbox"/> Amended return</p> <p><input type="checkbox"/> Application pending</p>	<p>Please use IRS label or print or type. See Specific Instructions.</p>	<p><b>C Name of organization</b> <b>THE TELLURIDE FOUNDATION</b></p> <p>Number and street (or P.O. box if mail is not delivered to street address) Room/suite  <b>620 MOUNTAIN VILLAGE BOULEVARD 2B</b></p> <p>City or town, state or country, and ZIP + 4  <b>TELLURIDE, CO 81435</b></p>	<p><b>D Employer identification number</b> 84-1530768</p> <p><b>E Telephone number</b> (970) 728-8717</p> <p><b>F Accounting method:</b> <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual  <input type="checkbox"/> Other (specify) ▶</p>
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• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

**G Website:** ▶ **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 ▶ **4,532,768.**

**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? (If "No," attach a list. See instructions.)  Yes  No

**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).

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

	<b>1</b>	Contributions, gifts, grants, and similar amounts received:														
	<b>a</b>	Contributions to donor advised funds . . . . .	<b>1a</b>	2,074,905.												
	<b>b</b>	Direct public support (not included on line 1a) . . . . .	<b>1b</b>	2,005,070.												
	<b>c</b>	Indirect public support (not included on line 1a) . . . . .	<b>1c</b>													
	<b>d</b>	Government contributions (grants) (not included on line 1a) . . . . .	<b>1d</b>													
	<b>e</b>	Total (add lines 1a through 1d) (cash \$ <u>4,079,975.</u> noncash \$ _____)	<b>1e</b>	4,079,975.												
	<b>2</b>	Program service revenue including government fees and contracts (from Part VII, line 93) . . . . .	<b>2</b>	2,961.												
	<b>3</b>	Membership dues and assessments . . . . .	<b>3</b>													
	<b>4</b>	Interest on savings and temporary cash investments . . . . .	<b>4</b>	35,362.												
	<b>5</b>	Dividends and interest from securities . . . . .	<b>5</b>	267,121.												
	<b>6a</b>	Gross rents . . . . .	<b>6a</b>													
	<b>b</b>	Less: rental expenses . . . . .	<b>6b</b>													
	<b>c</b>	Net rental income or (loss). Subtract line 6b from line 6a . . . . .	<b>6c</b>													
	<b>7</b>	Other investment income (describe ▶ _____)	<b>7</b>													
	<b>8a</b>	Gross amount from sales of assets other than inventory . . . . .	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td align="center">(A) Securities</td> <td></td> <td align="center">(B) Other</td> </tr> <tr> <td align="center">111,846.</td> <td><b>8a</b></td> <td></td> </tr> <tr> <td align="center">109,405.</td> <td><b>8b</b></td> <td></td> </tr> <tr> <td align="center">2,441.</td> <td><b>8c</b></td> <td></td> </tr> </table>	(A) Securities		(B) Other	111,846.	<b>8a</b>		109,405.	<b>8b</b>		2,441.	<b>8c</b>		
(A) Securities		(B) Other														
111,846.	<b>8a</b>															
109,405.	<b>8b</b>															
2,441.	<b>8c</b>															
	<b>b</b>	Less: cost or other basis and sales expenses . . . . .	<b>8b</b>													
	<b>c</b>	Gain or (loss) (attach schedule) . . . . .	<b>8c</b>													
	<b>d</b>	Net gain or (loss). Combine line 8c, columns (A) and (B) . . . . .	<b>8d</b>	2,441.												
	<b>9</b>	Special events and activities (attach schedule). If any amount is from gaming, check here ▶ <input type="checkbox"/>														
	<b>a</b>	Gross revenue (not including \$ _____ of contributions reported on line 1b) . . . . .	<b>9a</b>													
	<b>b</b>	Less: direct expenses other than fundraising expenses . . . . .	<b>9b</b>													
	<b>c</b>	Net income or (loss) from special events. Subtract line 9b from line 9a . . . . .	<b>9c</b>	-26,593.												
	<b>10a</b>	Gross sales of inventory, less returns and allowances . . . . .	<b>10a</b>													
	<b>b</b>	Less: cost of goods sold . . . . .	<b>10b</b>													
	<b>c</b>	Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a . . . . .	<b>10c</b>													
	<b>11</b>	Other revenue (from Part VII, line 103) . . . . .	<b>11</b>	62,096.												
	<b>12</b>	<b>Total revenue.</b> Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11 . . . . .	<b>12</b>	4,423,363.												
	<b>13</b>	Program services (from line 44, column (B)) . . . . .	<b>13</b>	2,897,688.												
	<b>14</b>	Management and general (from line 44, column (C)) . . . . .	<b>14</b>	104,800.												
	<b>15</b>	Fundraising (from line 44, column (D)) . . . . .	<b>15</b>	228,409.												
	<b>16</b>	Payments to affiliates (attach schedule) . . . . .	<b>16</b>													
	<b>17</b>	<b>Total expenses.</b> Add lines 16 and 44, column (A) . . . . .	<b>17</b>	3,230,897.												
	<b>18</b>	Excess or (deficit) for the year. Subtract line 17 from line 12 . . . . .	<b>18</b>	1,192,466.												
	<b>19</b>	Net assets or fund balances at beginning of year (from line 73, column (A)) . . . . .	<b>19</b>	6,237,863.												
	<b>20</b>	Other changes in net assets or fund balances (attach explanation) . . . . .	<b>20</b>	244,759.												
	<b>21</b>	Net assets or fund balances at end of year. Combine lines 18, 19, and 20 . . . . .	<b>21</b>	7,675,088.												

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

**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.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
<b>22a</b> Grants paid from donor advised funds (attach schedule) (cash \$ <u>862,593.</u> noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	<b>22a</b> 862,593.	862,593.	STMT 4	
<b>22b</b> Other grants and allocations (attach schedule) (cash \$ <u>1,608,234.</u> noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	<b>22b</b> 1,608,234.	1,608,234.	STMT 5	
<b>23</b> Specific assistance to individuals (attach schedule)	<b>23</b>			
<b>24</b> Benefits paid to or for members (attach schedule)	<b>24</b>			
<b>25a</b> Compensation of current officers, directors, key employees, etc. listed in Part V-A	<b>25a</b> 179,506.	109,330.	20,418.	49,758.
<b>b</b> Compensation of former officers, directors, key employees, etc. listed in Part V-B	<b>25b</b>			
<b>c</b> Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	<b>25c</b>			
<b>26</b> Salaries and wages of employees not included on lines 25a, b, and c	<b>26</b> 105,741.	64,502.	11,632.	29,607.
<b>27</b> Pension plan contributions not included on lines 25a, b, and c	<b>27</b> 5,578.	3,347.	837.	1,394.
<b>28</b> Employee benefits not included on lines 25a -27	<b>28</b> 39,435.	23,661.	5,915.	9,859.
<b>29</b> Payroll taxes	<b>29</b> 18,639.	11,184.	2,796.	4,659.
<b>30</b> Professional fundraising fees	<b>30</b> 3,520.	3,520.		
<b>31</b> Accounting fees	<b>31</b> 23,436.		23,436.	
<b>32</b> Legal fees	<b>32</b> 8,865.		8,865.	
<b>33</b> Supplies	<b>33</b> 4,142.	2,527.	456.	1,159.
<b>34</b> Telephone	<b>34</b> 5,863.	3,577.	645.	1,641.
<b>35</b> Postage and shipping	<b>35</b> 1,788.	1,073.	179.	536.
<b>36</b> Occupancy	<b>36</b> 31,921.	19,152.	3,192.	9,577.
<b>37</b> Equipment rental and maintenance	<b>37</b>			
<b>38</b> Printing and publications	<b>38</b> 27,871.	15,023.	6,189.	6,659.
<b>39</b> Travel	<b>39</b> 11,699.	7,024.	1,165.	3,510.
<b>40</b> Conferences, conventions, and meetings	<b>40</b> 6,452.	5,751.	519.	182.
<b>41</b> Interest	<b>41</b>			
<b>42</b> Depreciation, depletion, etc. (attach schedule)	<b>42</b> 6,000.	3,000.	1,500.	1,500.
<b>43</b> Other expenses not covered above (itemize):				
<b>a</b> STMT 6	<b>43a</b> 279,614.	154,190.	17,056.	108,368.
<b>b</b> _____	<b>43b</b>			
<b>c</b> _____	<b>43c</b>			
<b>d</b> _____	<b>43d</b>			
<b>e</b> _____	<b>43e</b>			
<b>f</b> _____	<b>43f</b>			
<b>g</b> _____	<b>43g</b>			
<b>44</b> Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15).	<b>44</b> 3,230,897.	2,897,688.	104,800.	228,409.

**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  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**

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.)

**Program Service Expenses**  
(Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)

**a** SEE ATTACHED SCHEDULE  
-----  
-----  
-----  
-----  
(Grants and allocations \$ 2,470,827. ) If this amount includes foreign grants, check here

2,897,688.

**b** -----  
-----  
-----  
-----  
(Grants and allocations \$ ) If this amount includes foreign grants, check here

**c** -----  
-----  
-----  
-----  
(Grants and allocations \$ ) If this amount includes foreign grants, check here

**d** -----  
-----  
-----  
-----  
(Grants and allocations \$ ) If this amount includes foreign grants, check here

**e** Other program services (attach schedule)  
(Grants and allocations \$ ) If this amount includes foreign grants, check here

**f** **Total of Program Service Expenses** (should equal line 44, column (B), Program services) . . . . . **▶**

2,897,688.  
Form 990 (2007)

**Part IV Balance Sheets (See the instructions.)**

**Note:** Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year		(B) End of year
Assets	<b>45</b> Cash - non-interest-bearing . . . . .	539,991.	<b>45</b>	NONE
	<b>46</b> Savings and temporary cash investments . . . . .	1,254,214.	<b>46</b>	1,373,425.
	<b>47a</b> Accounts receivable . . . . .	<b>47a</b> 60,427.		
	<b>b</b> Less: allowance for doubtful accounts . . . . .	<b>47b</b> NONE	6,970.	<b>47c</b> 60,427.
	<b>48a</b> Pledges receivable . . . . .	<b>48a</b> 2,717,663.		
	<b>b</b> Less: allowance for doubtful accounts . . . . .	<b>48b</b> NONE	2,997,033.	<b>48c</b> 2,717,663.
	<b>49</b> Grants receivable . . . . .		<b>49</b>	
	<b>50a</b> Receivables from current and former officers, directors, trustees, and key employees (attach schedule) . . . . .		<b>50a</b>	
	<b>b</b> Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule) . . . . .		<b>50b</b>	
	<b>51a</b> Other notes and loans receivable (attach schedule) . . . . .	<b>51a</b> 100,000.		
	<b>b</b> Less: allowance for doubtful accounts . . . . .	<b>51b</b>		<b>51c</b> 100,000.
	<b>52</b> Inventories for sale or use . . . . .		<b>52</b>	
	<b>53</b> Prepaid expenses and deferred charges . . . . .	12,866.	<b>53</b>	17,597.
	<b>54a</b> Investments - publicly-traded securities . . . . .	<input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	3,295,637.	<b>54a</b> 5,591,236.
	<b>b</b> Investments - other securities (attach schedule) . . . . .	<input type="checkbox"/> Cost <input type="checkbox"/> FMV		<b>54b</b>
	<b>55a</b> Investments - land, buildings, and equipment: basis . . . . .	<b>55a</b>		
	<b>b</b> Less: accumulated depreciation (attach schedule) . . . . .	<b>55b</b>		<b>55c</b>
	<b>56</b> Investments - other (attach schedule) . . . . .		<b>56</b>	
	<b>57a</b> Land, buildings, and equipment: basis . . . . .	<b>57a</b> 62,298.		
<b>b</b> Less: accumulated depreciation (attach schedule) . . . . .	<b>57b</b> 43,356.	18,202.	<b>57c</b> 18,942.	
<b>58</b> Other assets, including program-related investments (describe ► ) . . . . .		<b>58</b>		
<b>59 Total assets</b> (must equal line 74). Add lines 45 through 58 . . . . .	8,124,913.	<b>59</b>	9,879,290.	
Liabilities	<b>60</b> Accounts payable and accrued expenses . . . . .	435,383.	<b>60</b>	377,315.
	<b>61</b> Grants payable . . . . .	1,349,474.	<b>61</b>	1,744,541.
	<b>62</b> Deferred revenue . . . . .		<b>62</b>	
	<b>63</b> Loans from officers, directors, trustees, and key employees (attach schedule) . . . . .		NONE <b>63</b>	NONE
	<b>64a</b> Tax-exempt bond liabilities (attach schedule) . . . . .		<b>64a</b>	
	<b>b</b> Mortgages and other notes payable (attach schedule) . . . . .		<b>64b</b>	
	<b>65</b> Other liabilities (describe ► ) . . . . .	102,193.	<b>65</b>	82,346.
<b>66 Total liabilities.</b> Add lines 60 through 65 . . . . .	1,887,050.	<b>66</b>	2,204,202.	
Net Assets or Fund Balances	<b>Organizations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	<b>67</b> Unrestricted . . . . .	2,959,975.	<b>67</b>	4,627,837.
	<b>68</b> Temporarily restricted . . . . .	3,277,888.	<b>68</b>	3,047,251.
	<b>69</b> Permanently restricted . . . . .		<b>69</b>	
	<b>Organizations that do not follow SFAS 117, check here</b> <input type="checkbox"/> and complete lines 70 through 74.			
	<b>70</b> Capital stock, trust principal, or current funds . . . . .		<b>70</b>	
	<b>71</b> Paid-in or capital surplus, or land, building, and equipment fund . . . . .		<b>71</b>	
	<b>72</b> Retained earnings, endowment, accumulated income, or other funds . . . . .		<b>72</b>	
	<b>73 Total net assets or fund balances.</b> Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21) . . . . .	6,237,863.	<b>73</b>	7,675,088.
	<b>74 Total liabilities and net assets/fund balances.</b> Add lines 66 and 73 . . . . .	8,124,913.	<b>74</b>	9,879,290.



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

Table with 3 columns: Question, Yes, No. Rows include 75a (36), 75b (X), 75c (X), and 75d (X).

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

Table with 5 columns: (A) Name and address, (B) Loans and Advances, (C) Compensation, (D) Contributions to employee benefit plans, (E) Expense account and other allowances.

Part VI Other Information (See the instructions.)

Table with 3 columns: Question, Yes, No. Rows include 76, 77, 78a, 78b (N/A), 79, 80a, 80b, 81a, and 81b (X).

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 If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II.
83a Did the organization comply with the public inspection requirements for returns and exemption applications?
83b Did the organization comply with the disclosure requirements relating to quid pro quo contributions?
84a Did the organization solicit any contributions or gifts that were not tax deductible?
84b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?
85a 501(c)(4), (5), or (6). Were substantially all dues nondeductible by members?
85b Did the organization make only in-house lobbying expenditures of \$2,000 or less?
85c Dues, assessments, and similar amounts from members
85d Section 162(e) lobbying and political expenditures
85e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices
85f Taxable amount of lobbying and political expenditures (line 85d less 85e)
85g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?
85h 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?
86 501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12
86b Gross receipts, included on line 12, for public use of club facilities
87 501(c)(12) orgs. Enter: a Gross income from members or shareholders
87b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)
88a 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
88b 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
89a 501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 NONE; section 4912 NONE; section 4955 NONE
89b 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
89c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958
89d Enter: Amount of tax on line 89c, above, reimbursed by the organization
89e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?
89f All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?
89g 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?
90a List the states with which a copy of this return is filed NONE
90b Number of employees employed in the pay period that includes March 12, 2007 (See instructions.)
91a The books are in care of PAUL MAJOR Telephone no. 970-728-8717
Located at 620 MOUNTAIN VILLAGE BOULEVARD TELLURIDE, CO 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)?
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**  Yes  No  
 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 . . . . .   
 and enter the amount of tax-exempt interest received or accrued during the tax year . . . . ▶ **92** | \_\_\_\_\_ N/A

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

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
<b>93</b> Program service revenue:					
a STMT 16				2,961.	
b					
c					
d					
e					
f Medicare/Medicaid payments . . . . .					
g Fees and contracts from government agencies .					
<b>94</b> Membership dues and assessments . . . . .					
<b>95</b> Interest on savings and temporary cash investments .			14	35,362.	
<b>96</b> Dividends and interest from securities . . . . .			14	267,121.	
<b>97</b> Net rental income or (loss) from real estate:					
a debt-financed property . . . . .					
b not debt-financed property . . . . .					
<b>98</b> Net rental income or (loss) from personal property . .					
<b>99</b> Other investment income . . . . .					
<b>100</b> Gain or (loss) from sales of assets other than inventory			18	2,441.	
<b>101</b> Net income or (loss) from special events . . . . .				-26,593.	
<b>102</b> Gross profit or (loss) from sales of inventory . . . . .					
<b>103</b> Other revenue: a					
b OTHER REVENUE			01		35,775.
c FUND MANAGEMENT FEES			01		23,548.
d OTHER GAINS			01		2,773.
e					
<b>104</b> Subtotal (add columns (B), (D), and (E)) . . . . .				281,292.	62,096.
<b>105</b> Total (add line 104, columns (B), (D), and (E)) . . . . . ▶					343,388.

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.

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

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 (other than by providing funds for such purposes).

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

(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  No  
 (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  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
				N/A	
	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer	
a					
b					
c					
<b>Totals</b>					

**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
				N/A	
	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer	
a					
b					
c					
<b>Totals</b>					

**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?

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.

**Please Sign Here**

Signature of officer \_\_\_\_\_ Date \_\_\_\_\_

Type or print name and title \_\_\_\_\_

**Paid Preparer's Use Only**

Preparer's signature: *[Signature]* Date: *11/14/08* Check if self-employed:  Preparer's SSN or PTIN (See Gen. Inst. X): P00107784

Firm's name (or yours if self-employed), address, and ZIP + 4: GRANT THORNTON, LLP  
100 SUN AVENUE N.E., SUITE 602  
ALBUQUERQUE, NM 87109

EIN: 36-6055558 Phone no.: 505-855-7900



# Application for Extension of Time To File an Exempt Organization Return

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box  **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form). **Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

### Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

**Electronic Filing (e-file).** Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

Type or print  File by the due date for filing your return. See instructions.	Name of Exempt Organization <b>THE TELLURIDE FOUNDATION</b>	Employer identification number <b>84-1530768</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>620 MOUNTAIN VILLAGE BOULEVARD</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>TELLURIDE, CO 81435</b>	

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

- |  |   |                                    |
|--|---|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation)                 | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL         | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ         | <input type="checkbox"/> Form 990-T (trust other than above)      | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF         | <input type="checkbox"/> Form 1041-A                              | <input type="checkbox"/> Form 8870 |

• The books are in the care of ► HEATHER BIGGS

Telephone No. ► 970 728-8717 FAX No. ► 970 728-9007

- 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) \_\_\_\_\_ . If this is for the whole group, check this box  . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 2008, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

**COPY**

- calendar year 2007 or
- tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_.

2 If this tax year is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period

3a 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.	3a	\$	NONE
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	NONE
c <b>Balance Due.</b> Subtract line 3b from line 3a. 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.	3c	\$	NONE

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see 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.**

<b>Type or print</b> File by the extended due date for filing the return. See instructions.	Name of Exempt Organization <b>THE TELLURIDE FOUNDATION</b>	Employer identification number <b>84-1530768</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>620 MOUNTAIN VILLAGE BOULEVARD</b>	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>TELLURIDE, CO 81435</b>	

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

<input checked="" type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust)	<input type="checkbox"/> Form 4720	<input type="checkbox"/> Form 8870
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 5227	

**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. **970 728-9007**
- 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) . If this is for the whole group, check this box . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension is for.

- I request an additional 3-month extension of time until **11/15/2008**
- For calendar year **2007**, or other tax year beginning \_\_\_\_\_ and ending \_\_\_\_\_
- 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 **TAXPAYER REQUESTS ADDITIONAL TIME IN ORDER TO FILE A COMPLETE AND ACCURATE RETURN**

<b>8a</b> 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.	<b>8a</b>	\$	<b>NONE</b>
<b>b</b> 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.	<b>8b</b>	\$	<b>NONE</b>
<b>c Balance Due.</b> 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.	<b>8c</b>	\$	<b>NONE</b>

**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 **Grant Thornton** Title **MANAGER** Date **8/15/08**

**GRANT THORNTON, LLP**  
**100 SUN AVENUE N.E., SUITE 602**  
**ALBUQUERQUE, NM 87109**

Form **8868** (Rev. 4-2008)

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