

Return of Organization Exempt From Income Tax

2020

Open to Public Inspection

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

A For the 2020 calendar year, or tax year beginning , 2020, and ending , 20

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization PIKES PEAK REAL ESTATE FOUNDATION		D Employer identification number 20-3455353
	Doing business as		E Telephone number (719) 389-1251
Number and street (or P.O. box if mail is not delivered to street address) Room/suite 102 S TEJON STREET STE 530		G Gross receipts \$ 5,235,295.	
City or town, state or province, country, and ZIP or foreign postal code COLORADO SPRINGS, CO 80903		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "No," attach a list. See instructions	
F Name and address of principal officer: GARY BUTTERWORTH 102 S TEJON STREET STE 530, COLORADO SPRINGS, CO 809		H(c) Group exemption number ▶	
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			
J Website: ▶ WWW.PPCF.ORG			
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		L Year of formation: 2005 M State of legal domicile: CO	

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: PRESERVING AND PROTECTING HISTORIC AND CHARITABLE REAL ESTATE PROPERTIES		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	12.
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	11.
	5 Total number of individuals employed in calendar year 2020 (Part V, line 2a)	5	2.
	6 Total number of volunteers (estimate if necessary)	6	11.
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
7b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b		
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	50.	1,987,500.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	9,827.	8,810.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	66,044.	216,701.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	7,950.	12,747.
		83,871.	2,225,758.
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0.	1,500.
Expenses	14 Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	99,737.	168,369.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ 9,348.		
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	160,221.	115,077.
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	259,958.	284,946.
	19 Revenue less expenses. Subtract line 18 from line 12	-176,087.	1,940,812.
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	8,074,437.	11,921,282.
	22 Net assets or fund balances. Subtract line 21 from line 20	6,389.	25,778.
	8,068,048.	11,895,504.	

Part II Signature Block

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.

Sign Here	Signature of officer 	Date 10-06-2021
	Samuel Clark, Executive Director, PPREF Type or print name and title	

Paid Preparer Use Only	Print/Type preparer's name DOREEN B MERZ	Preparer's signature 	Date 09/16/2021	Check <input type="checkbox"/> if self-employed	PTIN P00841439
	Firm's name ▶ STOCKMAN KAST RYAN & CO, LLP	Firm's EIN ▶ 84-1509584			
	Firm's address ▶ 102 N. CASCADE AVENUE, SUITE 400 COLORADO SPRINGS, CO 80903	Phone no. 719-630-1186			

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

For Paperwork Reduction Act Notice, see the separate instructions.

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III Yes No

1 Briefly describe the organization's mission:
THE ORGANIZATION MAKES THE PROCESS OF DONATING REAL ESTATE FOR CHARITABLE PURPOSES SIMPLE AND TIMELY, ASSISTING DONORS IN ACCOMPLISHING THEIR CHARITABLE GOALS. SEE SCHEDULE O FOR CONTINUATION.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No
If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 168,090. including grants of \$ 1,500.) (Revenue \$ 8,810.)
PRESERVED SEVERAL HISTORICAL AND CHARITABLE PROPERTIES IN THE PIKES PEAK REGION.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe on Schedule O.)
(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 168,090.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A.	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors See instructions?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II.		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I.		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II.		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	X	
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? If "Yes," complete Schedule D, Part V		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	X	
b Did the organization report an amount for investments-other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII		X
c Did the organization report an amount for investments-program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII.	X	
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX.		X
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X		X
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII.		X
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E.		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I See instructions		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II		X

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question number, Question text, and Yes/No columns. Rows include questions 22 through 38 regarding grants, compensation, tax-exempt bonds, and organizational transactions.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

Table with 3 columns: Question number, Question text, and Yes/No columns. Rows include questions 1a, 1b, and 1c regarding Form 1096, W-2G forms, and backup withholding rules.

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Table with columns for question number, question text, and Yes/No checkboxes. Includes questions 2a through 16 regarding employee reporting, tax shelter transactions, foreign accounts, and charitable contributions.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with columns for line numbers (1a, 1b, 2-9), Yes, and No. Contains questions about voting members, family relationships, and governance decisions.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with columns for line numbers (10a-16b), Yes, and No. Contains questions about local chapters, written policies, conflict of interest, and whistleblower policies.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed CO,
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection.
19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former** directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- See instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) GARY BUTTERWORTH PRESIDENT	5.00 40.00	X		X			0.	190,624.	24,580.	
(2) LESLIE SABIN CFO	5.00 0.			X			0.	111,434.	12,699.	
(3) SAMUEL CLARK EXECUTIVE DIRECTOR	40.00 0.			X			96,190.	0.	5,001.	
(4) CHRIS JENKINS DIRECTOR	1.00 0.	X					0.	0.	0.	
(5) WENDEL TORRES DIRECTOR	1.00 0.	X					0.	0.	0.	
(6) MARK HILLE SEC. & TREASURER	1.00 0.	X		X			0.	0.	0.	
(7) DOUG QUIMBY DIRECTOR	1.00 0.	X					0.	0.	0.	
(8) NOLAN SCHRINER CHAIRMAN	1.00 0.	X		X			0.	0.	0.	
(9) GORDON PRICE DIRECTOR	1.00 0.	X					0.	0.	0.	
(10) LARRY GADDIS DIRECTOR	1.00 0.	X					0.	0.	0.	
(11) RANDY CASE DIRECTOR	1.00 0.	X					0.	0.	0.	
(12) TONY ROSENDO VICE CHAIRMAN	1.00 0.	X		X			0.	0.	0.	
(13) PAM SHOCKLEY-ZALABAK DIRECTOR	1.00 0.	X					0.	0.	0.	
(14) ALEX SULLIVAN DIRECTOR	1.00 0.	X					0.	0.	0.	

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns					
	1b	Membership dues					
	1c	Fundraising events					
	1d	Related organizations					
	1e	Government grants (contributions)					
	1f	All other contributions, gifts, grants, and similar amounts not included above	1,987,500.				
	1g	Noncash contributions included in lines 1a-1f	\$ 62,500.				
	1h	Total. Add lines 1a-1f	1,987,500.				
Program Service Revenue	2a	INCOME FROM LEASING	532000	3,600.	3,600.		
	b	PROGRAM INCOME	531390	5,210.	5,210.		
	c						
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f		8,810.			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		112,732.		112,732.	
	4	Income from investment of tax-exempt bond proceeds		0.			
	5	Royalties		0.			
	6a	Gross rents	(i) Real				
			(ii) Personal				
	b	Less: rental expenses					
	c	Rental income or (loss)					
	d	Net rental income or (loss)		0.			
	7a	Gross amount from sales of assets other than inventory	(i) Securities	3,113,506.			
			(ii) Other				
	b	Less: cost or other basis and sales expenses	7b	3,009,537.			
	c	Gain or (loss)	7c	103,969.			
	d	Net gain or (loss)		103,969.		103,969.	
8a	Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18	8a	0.				
		8b	0.				
c	Net income or (loss) from fundraising events		0.				
9a	Gross income from gaming activities. See Part IV, line 19	9a	0.				
		9b	0.				
c	Net income or (loss) from gaming activities		0.				
10a	Gross sales of inventory, less returns and allowances	10a	0.				
		10b	0.				
c	Net income or (loss) from sales of inventory		0.				
Miscellaneous Revenue	11a	MANAGEMENT FEES	900099	12,747.		12,747.	
	b						
	c						
	d	All other revenue					
	e	Total. Add lines 11a-11d		12,747.			
12	Total revenue. See instructions		2,225,758.	8,810.		229,448.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	1,500.	1,500.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	0.			
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	0.			
4 Benefits paid to or for members	0.			
5 Compensation of current officers, directors, trustees, and key employees	101,192.	50,596.	46,548.	4,048.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0.			
7 Other salaries and wages	36,868.	36,868.		
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	1,769.	884.	814.	71.
9 Other employee benefits	18,210.	9,105.	8,377.	728.
10 Payroll taxes	10,330.	5,165.	4,752.	413.
11 Fees for services (nonemployees):				
a Management	0.			
b Legal	4,800.	2,400.	2,208.	192.
c Accounting	5,479.	2,740.	2,520.	219.
d Lobbying	0.			
e Professional fundraising services. See Part IV, line 17.	0.			
f Investment management fees	12,478.	12,478.		
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)	0.			
12 Advertising and promotion	307.	154.	141.	12.
13 Office expenses	4,888.	2,444.	2,248.	196.
14 Information technology	13,009.	6,505.	5,984.	520.
15 Royalties	0.			
16 Occupancy	18,554.	9,277.	8,535.	742.
17 Travel	14,628.	7,314.	6,729.	585.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0.			
19 Conferences, conventions, and meetings	0.			
20 Interest	0.			
21 Payments to affiliates	0.			
22 Depreciation, depletion, and amortization	10,250.	5,125.	4,715.	410.
23 Insurance	17,112.	8,556.	7,872.	684.
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a REPAIRS & MAINTENANCE	354.	354.		
b MISCELLANEOUS	13,187.	6,594.	6,065.	528.
c PROGRAM EXPENSE	31.	31.		
d				
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	284,946.	168,090.	107,508.	9,348.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)	0.			

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A)		(B)		
		Beginning of year		End of year		
Assets	1	Cash - non-interest-bearing	1,582,370.	1	1,976,768.	
	2	Savings and temporary cash investments.	0.	2	0.	
	3	Pledges and grants receivable, net	0.	3	0.	
	4	Accounts receivable, net.	5,648.	4	12,391.	
	5	Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons	0.	5	0.	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B).	0.	6	0.	
	7	Notes and loans receivable, net	0.	7	0.	
	8	Inventories for sale or use	0.	8	0.	
	9	Prepaid expenses and deferred charges	15,804.	9	16,523.	
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	5,874,000.		
	b	Less: accumulated depreciation.	10b	133,250.	10c	5,740,750.
	11	Investments - publicly traded securities.	2,181,003.	11	3,523,738.	
	12	Investments - other securities. See Part IV, line 11.	0.	12	0.	
	13	Investments - program-related. See Part IV, line 11.	254,558.	13	604,558.	
	14	Intangible assets	0.	14	0.	
	15	Other assets. See Part IV, line 11	46,554.	15	46,554.	
16	Total assets. Add lines 1 through 15 (must equal line 33)	8,074,437.	16	11,921,282.		
Liabilities	17	Accounts payable and accrued expenses.	6,389.	17	4,878.	
	18	Grants payable	0.	18	0.	
	19	Deferred revenue.	0.	19	0.	
	20	Tax-exempt bond liabilities.	0.	20	0.	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D.	0.	21	0.	
	22	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons	0.	22	0.	
	23	Secured mortgages and notes payable to unrelated third parties	0.	23	0.	
	24	Unsecured notes and loans payable to unrelated third parties.	0.	24	20,900.	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	0.	25	0.	
	26	Total liabilities. Add lines 17 through 25.	6,389.	26	25,778.	
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.					
	27	Net assets without donor restrictions	8,068,048.	27	11,895,504.	
	28	Net assets with donor restrictions.	0.	28	0.	
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.					
	29	Capital stock or trust principal, or current funds		29		
	30	Paid-in or capital surplus, or land, building, or equipment fund.		30		
	31	Retained earnings, endowment, accumulated income, or other funds.		31		
32	Total net assets or fund balances	8,068,048.	32	11,895,504.		
33	Total liabilities and net assets/fund balances.	8,074,437.	33	11,921,282.		

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI X

1	Total revenue (must equal Part VIII, column (A), line 12)	1	2,225,758.
2	Total expenses (must equal Part IX, column (A), line 25)	2	284,946.
3	Revenue less expenses. Subtract line 2 from line 1	3	1,940,812.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	8,068,048.
5	Net unrealized gains (losses) on investments	5	129,210.
6	Donated services and use of facilities	6	0.
7	Investment expenses	7	0.
8	Prior period adjustments	8	0.
9	Other changes in net assets or fund balances (explain on Schedule O)	9	1,757,434.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	11,895,504.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII. X

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
b Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	X	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits . . .		

Form 990 (2020)

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No. 1545-0047

2020

Open to Public Inspection

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

Name of the organization PIKES PEAK REAL ESTATE FOUNDATION	Employer identification number 20-3455353
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Part I Reason for Public Charity Status. (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990 or 990-EZ).)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 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 exempt 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 organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 11 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**.
Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
 - f Enter the number of supported organizations
 - g Provide the following information about the supported organization(s).

	(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
				Yes	No		
	ATTACHMENT 1						
(A)							
(B)							
(C)							
(D)							
(E)							
Total							

For Paperwork Reduction Act Notice, see the instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2020

JSA
0E1210 0.030

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Table with 7 columns: (a) 2016, (b) 2017, (c) 2018, (d) 2019, (e) 2020, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 The value of services or facilities furnished by a governmental unit; 4 Total. Add lines 1 through 3; 5 The portion of total contributions by each person; 6 Public support. Subtract line 5 from line 4.

Section B. Total Support

Table with 7 columns: (a) 2016, (b) 2017, (c) 2018, (d) 2019, (e) 2020, (f) Total. Rows include: 7 Amounts from line 4; 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 9 Net income from unrelated business activities; 10 Other income; 11 Total support. Add lines 7 through 10; 12 Gross receipts from related activities; 13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here.

Section C. Computation of Public Support Percentage

Table with 2 columns: Description, Percentage. Rows include: 14 Public support percentage for 2020; 15 Public support percentage from 2019 Schedule A; 16a 33 1/3% support test - 2020; 16b 33 1/3% support test - 2019; 17a 10%-facts-and-circumstances test - 2020; 17b 10%-facts-and-circumstances test - 2019; 18 Private foundation.

Part III Support Schedule for Organizations Described in Section 509(a)(2)
 (Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II.
 If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513 .						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5.						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b.						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
9 Amounts from line 6.						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on.						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here.

Section C. Computation of Public Support Percentage

15 Public support percentage for 2020 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2019 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2020 (line 10c, column (f), divided by line 13, column (f)).	17	%
18 Investment income percentage from 2019 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2020. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization .

b 33 1/3% support tests - 2019. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box in line 12 on Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>	X	
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		X
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		X
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		X
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		X
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		X
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		X
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		X
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		X
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		X
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		X
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		X
b Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)		

Part IV Supporting Organizations (continued)

		Yes	No
11	Has the organization accepted a gift or contribution from any of the following persons?		
a	A person who directly or indirectly controls, either alone or together with persons described in lines 11b and 11c below, the governing body of a supported organization?		X
b	A family member of a person described in line 11a above?		X
c	A 35% controlled entity of a person described in line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.		X

Section B. Type I Supporting Organizations

		Yes	No
1	Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.	X	
2	Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		X

Section C. Type II Supporting Organizations

		Yes	No
1	Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		

Section D. All Type III Supporting Organizations

		Yes	No
1	Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2	Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
3	By reason of the relationship described in line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		

Section E. Type III Functionally Integrated Supporting Organizations

1	Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a	<input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b	<input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c	<input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).		
2	Activities Test. Answer lines 2a and 2b below.		
a	Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.		
b	Did the activities described in line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.		
3	Parent of Supported Organizations. Answer lines 3a and 3b below.		
a	Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? If "Yes" or "No," provide details in Part VI.		
b	Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):	1e	
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	

7 Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Table with 2 columns: Section D - Distributions (lines 1-10) and Current Year. Includes rows for amounts paid to supported organizations, administrative expenses, and total annual distributions.

Table with 4 columns: Section E - Distribution Allocations (see instructions), (i) Excess Distributions, (ii) Underdistributions Pre-2020, and (iii) Distributable Amount for 2020. Includes rows for distributable amount, underdistributions, and excess distributions carryover.

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

ATTACHMENT 1

SCHEDULE A, PART I - INFORMATION ABOUT SUPPORTED ORGANIZATIONS

(I) NAME OF SUPPORTED ORGANIZATION	(II) EIN	(III) TYPE OF ORGANIZATION		(IV) YES NO	(V) AMOUNT OF SUPPORT	(VI) OTHER SUPPORT AMOUNT
PIKES PEAK COMMUNITY FOUNDATION	84-1339670	10		X	0.	0.
TOTAL AMOUNT OF SUPPORT					<u>0.</u>	<u>0.</u>

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

2020

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Attach to Form 990. Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization: PIKES PEAK REAL ESTATE FOUNDATION; Employer identification number: 20-3455353

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: Total number at end of year, Aggregate value of contributions to (during year), Aggregate value of grants from (during year), Aggregate value at end of year, Did the organization inform all donors... Did the organization inform all grantees...

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply). 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year. Table with 2 columns: Held at the End of the Tax Year. Rows: 2a Total number of conservation easements, 2b Total acreage restricted by conservation easements, 2c Number of conservation easements on a certified historic structure included in (a), 2d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register. 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year. 4 Number of states where property subject to conservation easement is located. 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? 6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year. 7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year. 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? 9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items. b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items: (i) Revenue included on Form 990, Part VIII, line 1. (ii) Assets included in Form 990, Part X. 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items: a Revenue included on Form 990, Part VIII, line 1. b Assets included in Form 990, Part X.

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Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange program
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|---|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment ▶ _____ %
 - b Permanent endowment ▶ _____ %
 - c Term endowment ▶ _____ %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|--|--------|----|
| (i) Unrelated organizations | 3a(i) | |
| (ii) Related organizations | 3a(ii) | |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? | 3b | |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		5,424,500.		5,424,500.
b Buildings		410,000.	133,250.	276,750.
c Leasehold improvements				
d Equipment				
e Other		39,500.		39,500.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				5,740,750.

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other _____		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) . ▶		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) STOCKS HELD IN TRECO	254,558.	FMV
(2) CAPITAL IN 315 COLLECTIVE	350,000.	COST
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.) . ▶	604,558.	

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII .

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

Table with 5 main rows and sub-rows (a-e) for adjustments. Columns include line numbers and a large empty column for amounts.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

Table with 5 main rows and sub-rows (a-e) for adjustments. Columns include line numbers and a large empty column for amounts.

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

SEE PAGE 5

Series of horizontal lines provided for entering supplemental information.

Part XIII Supplemental Information (continued)

SCHEDULE D PART III LINE 4

THE ORGANIZATION'S EXEMPT PURPOSE IS TO ENCOURAGE AND ASSIST DONORS AS THEY CONSIDER GIFTS OF REAL ESTATE FOR CHARITABLE PURPOSES AROUND THE PIKES PEAK REGION IN COLORADO AS WELL AS PRESERVING AND PROTECTING HISTORIC AND CHARITABLE REAL ESTATE PROPERTIES.

THE ORGANIZATION'S COLLECTION IS MADE UP OF PIECES OF ART. THEY ARE PRESERVED AND PROTECTED AT THE GORDON JACKSON PROPERTY FOR PUBLIC EXHIBITION.

SCHEDULE D PART X LINE 2

THE FOUNDATION BELIEVES THAT IT DOES NOT HAVE ANY UNCERTAIN TAX POSITIONS THAT ARE MATERIAL TO THE FINANCIAL STATEMENTS.

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No. 1545-0047

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

2020

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization

PIKES PEAK REAL ESTATE FOUNDATION

Employer identification number

20-3455353

Part I Questions Regarding Compensation

	Yes	No								
<p>1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.</p> <table border="0"> <tr> <td><input type="checkbox"/> First-class or charter travel</td> <td><input type="checkbox"/> Housing allowance or residence for personal use</td> </tr> <tr> <td><input type="checkbox"/> Travel for companions</td> <td><input type="checkbox"/> Payments for business use of personal residence</td> </tr> <tr> <td><input type="checkbox"/> Tax indemnification and gross-up payments</td> <td><input type="checkbox"/> Health or social club dues or initiation fees</td> </tr> <tr> <td><input type="checkbox"/> Discretionary spending account</td> <td><input type="checkbox"/> Personal services (such as maid, chauffeur, chef)</td> </tr> </table>	<input type="checkbox"/> First-class or charter travel	<input type="checkbox"/> Housing allowance or residence for personal use	<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence	<input type="checkbox"/> Tax indemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees	<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (such as maid, chauffeur, chef)		
<input type="checkbox"/> First-class or charter travel	<input type="checkbox"/> Housing allowance or residence for personal use									
<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence									
<input type="checkbox"/> Tax indemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees									
<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (such as maid, chauffeur, chef)									
<p>b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain</p>	1b									
<p>2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?</p>	2									
<p>3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.</p> <table border="0"> <tr> <td><input checked="" type="checkbox"/> Compensation committee</td> <td><input checked="" type="checkbox"/> Written employment contract</td> </tr> <tr> <td><input type="checkbox"/> Independent compensation consultant</td> <td><input checked="" type="checkbox"/> Compensation survey or study</td> </tr> <tr> <td><input type="checkbox"/> Form 990 of other organizations</td> <td><input checked="" type="checkbox"/> Approval by the board or compensation committee</td> </tr> </table>	<input checked="" type="checkbox"/> Compensation committee	<input checked="" type="checkbox"/> Written employment contract	<input type="checkbox"/> Independent compensation consultant	<input checked="" type="checkbox"/> Compensation survey or study	<input type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee				
<input checked="" type="checkbox"/> Compensation committee	<input checked="" type="checkbox"/> Written employment contract									
<input type="checkbox"/> Independent compensation consultant	<input checked="" type="checkbox"/> Compensation survey or study									
<input type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee									
<p>4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:</p>										
<p>a Receive a severance payment or change-of-control payment?</p>	4a	X								
<p>b Participate in or receive payment from a supplemental nonqualified retirement plan?</p>	4b	X								
<p>c Participate in or receive payment from an equity-based compensation arrangement?</p> <p>If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.</p>	4c	X								
<p>Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.</p>										
<p>5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:</p>										
<p>a The organization?</p>	5a	X								
<p>b Any related organization?</p> <p>If "Yes" on line 5a or 5b, describe in Part III.</p>	5b	X								
<p>6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:</p>										
<p>a The organization?</p>	6a	X								
<p>b Any related organization?</p> <p>If "Yes" on line 6a or 6b, describe in Part III.</p>	6b	X								
<p>7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III.</p>	7	X								
<p>8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III</p>	8	X								
<p>9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?</p>	9									

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

Schedule J (Form 990) 2020

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
GARY BUTTERWORTH 1 PRESIDENT	(i) 0. (ii) 180,268. (iii) 0.	(i) 0. (ii) 5,723. (iii) 4,633.	(i) 0. (ii) 9,245. (iii) 0.	(i) 0. (ii) 15,335. (iii) 215,204.	(i) 0. (ii) 0. (iii) 0.	(i) 0. (ii) 0. (iii) 0.	(i) 0. (ii) 0. (iii) 0.
2	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)
3	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)
4	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)
5	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)
6	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)
7	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)
8	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)
9	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)
10	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)
11	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)
12	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)
13	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)
14	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)
15	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)
16	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)	(i) (ii) (iii)

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

EXECUTIVE DIRECTOR COMPENSATION

THE RELATED ORGANIZATION, PIKES PEAK COMMUNITY FOUNDATION, USES A
COMPENSATION COMMITTEE, COMPENSATION SURVEYS, AND APPROVAL BY THE BOARD
TO DETERMINE COMPENSATION OF THE CEO.

SCHEDULE L
(Form 990 or 990-EZ)

Transactions With Interested Persons

OMB No. 1545-0047

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.**

2020

▶ **Attach to Form 990 or Form 990-EZ.**

Open To Public Inspection

Department of the Treasury
Internal Revenue Service

▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

Name of the organization: **PIKES PEAK REAL ESTATE FOUNDATION** Employer identification number: **20-3455353**

Part I Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and 501(c)(29) organizations only).
Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958 ▶ \$ _____

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ \$ _____

Part II Loans to and/or From Interested Persons.
Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22.

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
			(1)									
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												
(8)												
(9)												
(10)												
Total						\$						

Part III Grants or Assistance Benefiting Interested Persons.
Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

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

Schedule L (Form 990 or 990-EZ) 2020

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) CHRIS JENKINS	BOARD MEMBER	85,993.	FUTURE MINIMUM LEASE PAYMENT		X
(2) TONY ROSENDO	BOARD CHAIR	350,000.	INVESTMENT IN LLC		
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

Part V Supplemental Information

Provide additional information for responses to questions on Schedule L (see instructions).

SCH L

A RELATED ORGANIZATION ENTERED INTO A 5 YEAR LEASE AGREEMENT WITH ALAMO NO 1 LLC IN DECEMBER OF WHICH CHRIS JENKIDS AND DAVID JENKINS OWNS A PARTIAL INTEREST IN. CHRIS JENKINS WAS VOTED IN AS A BOARD MEMBER IN DECEMBER 2016 FOR THE 2017 BOARD. IN SEPTEMBER OF 2016, DAVID AND CAROLYN JENKINS CONTRIBUTED \$9 MILLION INTO A DONOR ADVISED FUND, IN WHICH CHRIS IS LISTED AS A FUND ADVISOR. THE TOTAL FUTURE MINIMUM LEASE PAYMENTS ARE \$85,993 FOR THE LEASE.

THE FOUNDATION PURCHASED AN INTEREST IN A LLC FOR \$350,000. THE FOUNDATION'S BOARD CHAIR IS THE EXECUTIVE DIRECTOR OF THE LLC'S MAJORITY INVESTOR. A FOUNDATION BOARD MEMBER IS THE PRESIDENT OF ANOTHER INVESTOR IN THE LLC.

**SCHEDULE M
(Form 990)**

Department of the Treasury
Internal Revenue Service

Noncash Contributions

- ▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
- ▶ Attach to Form 990.
- ▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2020

**Open to Public
Inspection**

Name of the organization: **PIKES PEAK REAL ESTATE FOUNDATION**
Employer identification number: **20-3455353**

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art				
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles.				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded				
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other.				
15 Real estate - Residential				
16 Real estate - Commercial.				
17 Real estate - Other	X	1.	62,500.	APPRAISAL
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy.				
22 Historical artifacts.				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ ()				
26 Other ▶ ()				
27 Other ▶ ()				
28 Other ▶ ()				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part V, Donee Acknowledgement **29**

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?		X
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?	X	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?	X	
b If "Yes," describe in Part II.		
33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		

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

Schedule M (Form 990) 2020

Part II **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

LINE 32B

THE ORGANIZATION USES REAL ESTATE AGENTS TO SELL PROPERTY.

**SCHEDULE O
(Form 990 or 990-EZ)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2020

**Open to Public
Inspection**

Name of the organization

PIKES PEAK REAL ESTATE FOUNDATION

Employer identification number

20-3455353

FORM 990 PART III LINE 1

CONTINUED: WE HAVE PRESERVED A LARGE HISTORIC RANCH AS AN IMPORTANT
WILDLIFE HABITAT AND OPEN SPACE BUFFER BETWEEN TWO TOWNS IN COLORADO.

FORM 990 PART VI SECTION A LINE 7B

PIKES PEAK COMMUNITY FOUNDATION MUST AUTHORIZE THE REMOVAL OF THE
DIRECTORS APPOINTED BY THE FOUNDATION. ANY CHANGES TO THE BYLAWS THAT
CHANGES THE AUTHORITY AND POWER OF THE BOARD OF DIRECTORS MUST ALSO BE
APPROVED BY THE PIKES PEAK COMMUNITY FOUNDATION.

FORM 990 PART VI SECTION B LINE 11

THE STAFF WORKS WITH OUR INDEPENDENT ACCOUNTING FIRM TO REVIEW THE
ACCURACY AND COMPLETENESS OF THE 990. THE PPREF BOARD OF TRUSTEES REVIEWS
THE 990 BEFORE SUBMISSION AS WELL AS THE EXECUTIVE COMMITTEE OF PPCF.
ONCE ALL INFORMATION IS DEEMED ACCURATE AND COMPLETE, WE THEN SUBMIT THE
990 TO THE IRS.

FORM 990 PART VI SECTION B LINE 12C

THE FOUNDATION IS COMMITTED TO INTEGRITY AND FAIRNESS IN THE CONDUCT OF
ALL ITS ACTIVITIES. INEVITABLY, THE INTERESTS OF DIRECTORS AND EMPLOYEES
WILL INVOLVE THEM IN ORGANIZATIONS, CAUSES, AND OTHER ENDEAVORS THAT
INTERSECT WITH THE AFFAIRS OF THE FOUNDATION. IT WOULD DISADVANTAGE THE
FOUNDATION TO DEPRIVE IT OF THE INVOLVEMENT OF INTERESTED COLLEAGUES, BUT
THEIR PARTICIPATION IN FOUNDATION DECISION-MAKING CANNOT IMPAIR THE

Name of the organization PIKES PEAK REAL ESTATE FOUNDATION	Employer identification number 20-3455353
---	--

FAIRNESS AND INTEGRITY OF FOUNDATION PROCESSES. DIRECTORS AND EMPLOYEES OF THE FOUNDATION ARE COMMITTED TO COMMUNICATING FULLY WITH THE FOUNDATION REGARDING ANY RELATIONSHIP OR COMMITMENT THAT COULD AFFECT THE IMPARTIAL FULFILLMENT OF THEIR ROLE IN THE AFFAIRS OF THE FOUNDATION. DISCLOSURES ORDINARILY SHOULD BE MADE TO THE CEO OR PRESIDENT BY MEMBERS OF THE STAFF AND TO THE CHAIR OF THE BOARD BY OTHER MEMBERS OF THE BOARD OF DIRECTORS. FORMAL NOTATION OF DISCLOSURES SHOULD BE A PART OF THE PROCESS.

FORM 990 PART VI SECTION B LINE 15

THE PERFORMANCE EVALUATION OF THE EXECUTIVE DIRECTOR IS A TWO-PART PROCESS - A FORMATIVE ASSESSMENT THAT OCCURS ALL YEAR AND A SUMMATIVE ASSESSMENT THAT OCCURS AT YEAR END. THE FORMATIVE ASSESSMENT OCCURS AS NO LESS THAN MONTHLY MEETINGS BETWEEN THE EXECUTIVE DIRECTOR AND THE BOARD PRESIDENT. THESE MEETINGS ARE A CHANCE TO TALK OVER CURRENT PROJECTS, RECENT ACHIEVEMENTS, AND UPCOMING EVENTS OR PROJECTS. DURING THE MEETINGS, THE BOARD PRESIDENT TAKES NOTES ON THE PROGRESS OF THE EXECUTIVE DIRECTOR TOWARD MEETING THE ORGANIZATION'S GOALS AS OUTLINED IN THE ANNUAL WORKPLAN AND OVERALL STRATEGIC PLAN. THE SUMMATIVE ASSESSMENT BEGINS AT THE START OF THE FOURTH QUARTER OF THE CALENDAR YEAR. THE PERFORMANCE REVIEW COMMITTEE (PRC), APPOINTED ANNUALLY BY THE BOARD CHAIR, REQUESTS THE EXECUTIVE DIRECTOR COMPOSE A SELF-EVALUATION TO INCLUDE:

PERFORMANCE AGAINST JOB COMPETENCIES, GOAL ACHIEVEMENT SUMMARY, A LIST OF ANY ADDITIONAL ACCOMPLISHMENTS, AND AN INITIAL DRAFT OF THE ENSUING YEAR'S GOALS. AT THE SAME TIME, THE PRC COLLECTS ADDITIONAL INFORMATION

Name of the organization PIKES PEAK REAL ESTATE FOUNDATION	Employer identification number 20-3455353
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AND FEEDBACK FROM BOARD MEMBERS, KEY VOLUNTEERS, AND STAFF AS APPROPRIATE. AFTER REVIEWING THE EXECUTIVE DIRECTOR'S SELF-EVALUATION, THE PRC MEETS TO DRAFT ITS COMMENTS/FEEDBACK. THE PRC THEN MEETS WITH THE EXECUTIVE DIRECTOR TO DISCUSS THE PERFORMANCE REVIEW AND FINALIZES THE ANNUAL EVALUATION. THE BOARD CHAIR THEN PRESENTS A BRIEF PERFORMANCE REVIEW SUMMARY TO THE EXECUTIVE COMMITTEE IN EXECUTIVE SESSION. APPROVAL IS NEEDED FROM THE EXECUTIVE COMMITTEE FOR THE ENSUING YEAR'S ANNUAL GOALS. THE EXECUTIVE COMMITTEE MAY DISCUSS/RECOMMEND A CHANGE TO THE EXECUTIVE DIRECTOR'S COMPENSATION AT THIS TIME FOR SUBSEQUENT BOARD APPROVAL. AT ITS ANNUAL MEETING IN EXECUTIVE SESSION, THE BOARD CHAIR PROVIDES A BRIEF PERFORMANCE REVIEW SUMMARY FOR THE ENTIRE BOARD. THE BOARD CHAIR MAY, AT THIS TIME, RECOMMEND A COMPENSATION CHANGE FOR THE EXECUTIVE DIRECTOR. THE BOARD CHAIR ALSO PRESENTS THE LIST OF PROPOSED GOALS FOR THE ENSUING YEAR. BOARD MEMBERS DISCUSS AND COME TO CONSENSUS ON GOALS AND COMPENSATION ADJUSTMENTS, IF ANY. THE BOARD ADJOURNS FROM EXECUTIVE SESSION AND VOTES TO APPROVE THE PERFORMANCE REVIEW, COMPENSATION, AND GOALS FOR THE ENSUING YEAR. FOLLOWING BOARD APPROVAL, THE BOARD PRESIDENT AND CHAIR MEETS WITH THE EXECUTIVE DIRECTOR TO FINALIZE THE ANNUAL REVIEW PROCESS.

FORM 990 PART VI SECTION C LINE 19

ALL DOCUMENTS AVAILABLE AT THE ORGANIZATION'S OFFICE.

FORM 990 PART XI LINE 9

NET ASSET RECLASSIFICATION BETWEEN CONSOLIDATED GROUP: \$1,757,434

Name of the organization PIKES PEAK REAL ESTATE FOUNDATION	Employer identification number 20-3455353
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FORM 990 PART X LINE 13

THE INVESTMENT FOR 315 COLLECTIVE IS A RENTAL INCOME, AND HAS NO
UNRELATED BUSINESS INCOME FOR 2020.

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
▶ Attach to Form 990.

Department of the Treasury
Internal Revenue Service

OMB No. 1545-0047

2020

Open to Public
Inspection

Name of the organization

PIKES PEAK REAL ESTATE FOUNDATION

Employer identification number
20-3455353

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) GORDON JACKSON FOUNDATION, LLC 102 S TEJON STREET SUITE 530 COLORADO SPRINGS, CO 80903	SEE PART VII	CO	173,495.	7,052,950.	SEE PART VII
(2)					
(3)					
(4)					
(5)					
(6)					

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) PIKES PEAK COMMUNITY FOUNDATION 102 S TEJON STREET SUITE 530 COLORADO SPRINGS, CO 80903	SEE PART VII	CO	501 (C) (3)	LINE 8	N/A		X
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							

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

Schedule R (Form 990) 2020

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512 - 514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations		(i) Code V - UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

	Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity.		X
b Gift, grant, or capital contribution to related organization(s)	X	
c Gift, grant, or capital contribution from related organization(s)	X	
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)		X
f Dividends from related organization(s)		
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)		X
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)		X
m Performance of services or membership or fundraising solicitations by related organization(s)		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		X
o Sharing of paid employees with related organization(s)		X
p Reimbursement paid to related organization(s) for expenses.		X
q Reimbursement paid by related organization(s) for expenses.		X
r Other transfer of cash or property to related organization(s)		X
s Other transfer of cash or property from related organization(s)		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (e-s)	(c) Amount involved	(d) Method of determining amount involved
(1) PIKES PEAK COMMUNITY FOUNDATION	C	1,866,663.	CASH RECEIVED
(2) PIKES PEAK COMMUNITY FOUNDATION	B	10,000.	CASH PAID
(3) PIKES PEAK COMMUNITY FOUNDATION	R	12,135.	CASH PAID
(4) PIKES PEAK COMMUNITY FOUNDATION	O	609.	HOURLY RATE
(5) PIKES PEAK COMMUNITY FOUNDATION	P	7,075.	CASH RECEIVED
(6)			

Part VI Unrelated Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512 - 514)	(e) Are all partners a section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V - UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
(12)													
(13)													
(14)													
(15)													
(16)													

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R. See instructions.

SCHEDULE R PART I COLUMN B

GORDON JACKSON FOUNDATION PRIMARY ACTIVITY: REAL ESTATE HOLDINGS

SCHEDULE R PART I COLUMN F

GORDON JACKSON FOUNDATION DIRECT CONTROLLING ENTITY: PIKES PEAK REAL
ESTATE FOUNDATION

SCHEDULE R PART II COLUMN B

PIKES PEAK COMMUNITY FOUNDATION PRIMARY ACTIVITY: ENHANCE THE LIFE OF
PEOPLE IN THE PIKES PEAK REGION