

Return of Organization Exempt From Income Tax

2007

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

Open to Public Inspection

Department of the Treasury
Internal Revenue Service(77)

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

A For the 2007 calendar year, or tax year beginning Jul 1, 2007, and ending Jun 30, 2008

B Check if applicable:

- Address change
- Name change
- Initial return
- Termination
- Amended return
- Application pending

Please use IRS label or print or type. See specific instructions.	C Name of organization <u>Community Shares of Colorado, Inc.</u>		D Employer Identification Number <u>74-2401941</u>
	Number and street (or P.O. box if mail is not delivered to street addr) Room/suite <u>1536 Wynkoop 202</u>		E Telephone number <u>(303) 861-7507</u>
	City, town or country State ZIP code + 4 <u>Denver CO 80202-1182</u>		F Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) ▶

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

H and I are not applicable to section 527 organizations

- H (a) Is this a group return for affiliates? ... Yes No
- H (b) If 'Yes,' enter number of affiliates ▶
- H (c) Are all affiliates included? ... Yes No (If 'No,' attach a list. See instructions.)
- H (d) Is this a separate return filed by an organization covered by a group ruling? Yes No

G Web site: ▶ N/A

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

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

I Group Exemption Number ... ▶

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

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 1,618,493.

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

R E V E N U E	1 Contributions, gifts, grants, and similar amounts received:			
	a Contributions to donor advised funds	1 a		
	b Direct public support (not included on line 1a)	1 b	<u>1,448,154.</u>	
	c Indirect public support (not included on line 1a)	1 c		
	d Government contributions (grants) (not included on line 1a)	1 d		
	e Total (add lines 1a through 1d) (cash \$ <u>1,448,154.</u> noncash \$ <u>0.</u>)	1 e		<u>1,448,154.</u>
	2 Program service revenue including government fees and contracts (from Part VII, line 93)	2		
	3 Membership dues and assessments	3		<u>95,268.</u>
	4 Interest on savings and temporary cash investments	4		<u>10,204.</u>
	5 Dividends and interest from securities	5		
	6 a Gross rents	6 a		
	b Less: rental expenses	6 b		
c Net rental income or (loss). Subtract line 6b from line 6a	6 c			
7 Other investment income (describe ▶)	7			
8 a	Gross amount from sales of assets other than inventory	(A) Securities	(B) Other	
		8 a		
		8 b		
		8 c		
d Net gain or (loss). Combine line 8c, columns (A) and (B)	8 d			
9 a	Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>	Gross revenue (not including \$ _____ of contributions reported on line 1b)		
		9 a	<u>55,787.</u>	
		9 b	<u>14,642.</u>	
c Net income or (loss) from special events. Subtract line 9b from line 9a	9 c		<u>41,145.</u>	
10 a	Gross sales of inventory, less returns and allowances	10 a		
		10 b		
		10 c		
c Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a	10 c			
11 Other revenue (from Part VII, line 103)	11		<u>9,080.</u>	
12 Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12		<u>1,603,851.</u>	
E X P E N D I T U R E S	13 Program services (from line 44, column (B))	13		<u>1,378,497.</u>
	14 Management and general (from line 44, column (C))	14		<u>89,177.</u>
	15 Fundraising (from line 44, column (D))	15		<u>130,505.</u>
	16 Payments to affiliates (attach schedule)	16		
	17 Total expenses. Add lines 16 and 44, column (A)	17		<u>1,598,179.</u>
A S S E T S	18 Excess or (deficit) for the year. Subtract line 17 from line 12	18		<u>5,672.</u>
	19 Net assets or fund balances at beginning of year (from line 73, column (A))	19		<u>68,598.</u>
	20 Other changes in net assets or fund balances (attach explanation)	20		
	21 Net assets or fund balances at end of year. Combine lines 18, 19, and 20	21		<u>74,270.</u>

Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See *instruct.*)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach sch) (cash \$ <u>1,205,796.</u> non-cash \$ <u>0.</u>) If this amount includes foreign grants, check here <input type="checkbox"/>	22a	1,205,796.	1,205,796.		
22b Other grants and allocations (att sch) (cash \$ _____ non-cash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22b				
23 Specific assistance to individuals (attach schedule)	23				
24 Benefits paid to or for members (attach schedule)	24				
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A <i>See L-25a Stmt</i>	25a	86,338.	43,144.	23,777.	19,417.
b Compensation of former officers, directors, key employees, etc. listed in Part V-B	25b				
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	25c				
26 Salaries and wages of employees not included on lines 25a, b, and c	26	146,468.	63,505.	33,377.	49,586.
27 Pension plan contributions not included on lines 25a, b, and c	27				
28 Employee benefits not included on lines 25a - 27	28	18,220.	8,347.	4,473.	5,400.
29 Payroll taxes	29	18,990.	8,699.	4,662.	5,629.
30 Professional fundraising fees	30				
31 Accounting fees	31				
32 Legal fees	32				
33 Supplies	33	5,989.	2,744.	1,470.	1,775.
34 Telephone	34	6,491.	2,973.	1,594.	1,924.
35 Postage and shipping	35	6,360.	2,914.	1,561.	1,885.
36 Occupancy	36	25,878.	11,854.	6,353.	7,671.
37 Equipment rental and maintenance	37				
38 Printing and publications	38	7,644.	3,501.	1,877.	2,266.
39 Travel	39	3,077.	1,410.	755.	912.
40 Conferences, conventions, and meetings	40	3,787.	2,629.	525.	633.
41 Interest	41	479.	219.	118.	142.
42 Depreciation, depletion, etc (attach schedule)	42	4,982.	2,282.	1,223.	1,477.
43 Other expenses not covered above (itemize):					
a Campaign expenses	43a	23,731.	4,647.	0.	19,084.
b Professional services	43b	7,462.	3,418.	1,832.	2,212.
c Contract services	43c	2,982.	1,366.	732.	884.
d Dues and subscriptions	43d	4,567.	2,092.	1,121.	1,354.
e Promotion	43e	2,831.	1,297.	695.	839.
f Special events	43f	3,754.	0.	0.	3,754.
g See Other Expenses Stmt	43g	12,353.	5,660.	3,032.	3,661.
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B) - (D), carry these totals to lines 13 - 15)	44	1,598,179.	1,378,497.	89,177.	130,505.

Joint Costs. Check if you are following SOP 98-2.
 Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If 'Yes,' enter (i) the aggregate amount of these joint costs \$ _____; (ii) the amount allocated to Program services \$ _____; (iii) the amount allocated to Management and general \$ _____; and (iv) the amount allocated to Fundraising \$ _____

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

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

What is the organization's primary exempt purpose? Raise and distribute contributions to member agencies All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	Program Service Expenses (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts; but optional for others.)
a Federated funding organization that collects and distributes workplace campaign contributions to 501(c)(3) organizations in the State of Colorado. (Grants and allocations \$ 1,504,363.) If this amount includes foreign grants, check here <input type="checkbox"/>	1,378,497.
b (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
c (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
d (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
e Other program services (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
f Total of Program Service Expenses (should equal line 44, column (B), Program services)	1,378,497.

BAA

Form 990 (2007)

Part IV Balance Sheets (See the instructions.)

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

		(A) Beginning of year	(B) End of year
ASSETS	45 Cash — non-interest-bearing		45
	46 Savings and temporary cash investments	112,072.	46 155,297.
	47a Accounts receivable	47a 6,088.	
	b Less: allowance for doubtful accounts	47b 0.	47c 6,088.
	48a Pledges receivable	48a 889,848.	
	b Less: allowance for doubtful accounts	48b 88,838.	48c 801,010.
	49 Grants receivable		49
	50 a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)		50 a
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)		50 b
	51 a Other notes and loans receivable (attach schedule)	51 a	
	b Less: allowance for doubtful accounts	51 b	51 c
	52 Inventories for sale or use		52
	53 Prepaid expenses and deferred charges	5,172.	53 3,586.
	54 a Investments — publicly-traded securities	<input type="checkbox"/> Cost <input type="checkbox"/> FMV	54 a
	b Investments — other securities (attach sch)	<input type="checkbox"/> Cost <input type="checkbox"/> FMV	54 b
55 a Investments — land, buildings, & equipment: basis	55 a		
b Less: accumulated depreciation (attach schedule)	55 b	55 c	
56 Investments — other (attach schedule)		56	
57 a Land, buildings, and equipment: basis	57 a 35,271.		
b Less: accumulated depreciation (attach schedule)	57 b 18,161.	57 c 17,110.	
58 Other assets, including program-related investments (describe		58	
59 Total assets (must equal line 74). Add lines 45 through 58	992,252.	59 983,091.	
LIABILITIES	60 Accounts payable and accrued expenses	9,095.	60 8,017.
	61 Grants payable		61
	62 Deferred revenue	54,766.	62 48,632.
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63
	64 a Tax-exempt bond liabilities (attach schedule)		64 a
	b Mortgages and other notes payable (attach schedule)		64 b
	65 Other liabilities (describe	859,793.	65 852,172.
66 Total liabilities. Add lines 60 through 65	923,654.	66 908,821.	
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.		
	67 Unrestricted	68,598.	67 48,397.
	68 Temporarily restricted		68 25,873.
	69 Permanently restricted		69
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.		
	70 Capital stock, trust principal, or current funds		70
	71 Paid-in or capital surplus, or land, building, and equipment fund		71
	72 Retained earnings, endowment, accumulated income, or other funds		72
73 Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)	68,598.	73 74,270.	
74 Total liabilities and net assets/fund balances. Add lines 66 and 73	992,252.	74 983,091.	

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

a	Total revenue, gains, and other support per audited financial statements	a	418,649.
b	Amounts included on line a but not on Part I, line 12:		
	1 Net unrealized gains on investments	b1	
	2 Donated services and use of facilities	b2	20,594.
	3 Recoveries of prior year grants	b3	
	4 Other (specify):	b4	
	Add lines b1 through b4	b	20,594.
c	Subtract line b from line a	c	398,055.
d	Amounts included on Part I, line 12, but not on line a:		
	1 Investment expenses not included on Part I, line 6b	d1	
	2 Other (specify): <u>Campaign distributions</u>	d2	1,205,796.
	Add lines d1 and d2	d	1,205,796.
e	Total revenue (Part I, line 12). Add lines c and d	e	1,603,851.

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

a	Total expenses and losses per audited financial statements	a	412,977.
b	Amounts included on line a but not on Part I, line 17:		
	1 Donated services and use of facilities	b1	20,594.
	2 Prior year adjustments reported on Part I, line 20	b2	
	3 Losses reported on Part I, line 20	b3	
	4 Other (specify):	b4	
	Add lines b1 through b4	b	20,594.
c	Subtract line b from line a	c	392,383.
d	Amounts included on Part I, line 17, but not on line a:		
	1 Investment expenses not included on Part I, line 6b	d1	
	2 Other (specify): <u>Campaign distributions</u>	d2	1,205,796.
	Add lines d1 and d2	d	1,205,796.
e	Total expenses (Part I, line 17). Add lines c and d	e	1,598,179.

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

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans and deferred compensation plans	(E) Expense account and other allowances
Alyssa Kopf 1536 Wynkoop, #202 Denver CO 80202	Executive Dir. 40.00	71,000.	0.	0.
Heather Lafferty 1536 Wynkoop, #202 Denver CO 80202	Executive Dir. 40.00	15,338.	0.	0.
See attached board of directors list		-0-	-0-	-0-

Part VI Other Information (continued)

		Yes	No
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	X	
b	If 'Yes,' you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)		
82 b			
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
b	Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	X	
83 b			
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
b	If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
84 b			
85 a	501(c)(4), (5), or (6). Were substantially all dues nondeductible by members?	N/A	
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less?	N/A	
	If 'Yes' was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.		
c	Dues, assessments, and similar amounts from members	N/A	
85 c			
d	Section 162(e) lobbying and political expenditures	N/A	
85 d			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	N/A	
85 e			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	N/A	
85 f			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	N/A	
85 g			
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	N/A	
85 h			
86	501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12	N/A	
86 a			
b	Gross receipts, included on line 12, for public use of club facilities	N/A	
86 b			
87	501(c)(12) organizations. Enter: a Gross income from members or shareholders	N/A	
87 a			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	N/A	
87 b			
88 a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If 'Yes,' complete Part IX		X
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' complete Part XI		X
88 b			
89 a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 <input type="text" value="0"/> ; section 4912 <input type="text" value="0"/> ; section 4955 <input type="text" value="0"/>		
b	501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If 'Yes,' attach a statement explaining each transaction		X
89 b			
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization		
89 c			
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		X
89 e			
f	All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?		X
89 f			
g	For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		X
89 g			
90 a	List the states with which a copy of this return is filed		
b	Number of employees employed in the pay period that includes March 12, 2007 (See instructions.)		7
90 b			
91 a	The books are in care of <input type="text" value="Community Shares of Colorado"/> Telephone number <input type="text" value="(303) 861-7507"/> Located at <input type="text" value="1536 Wynkoop, #202, Denver, CO"/> ZIP + 4 <input type="text" value="80202-1182"/>		
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If 'Yes,' enter the name of the foreign country		X
91 b			
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		

Part VI Other Information (continued)

Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States? 91c Yes No
 If 'Yes,' enter the name of the foreign country _____

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here
 and enter the amount of tax-exempt interest received or accrued during the tax year 92

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

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f Medicare/Medicaid payments					
g Fees & contracts from government agencies					
94 Membership dues and assessments					95,268.
95 Interest on savings & temporary cash invmnts			14	10,204.	
96 Dividends & interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from pers prop					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events			1	41,145.	
102 Gross profit or (loss) from sales of inventory					
103 Other revenue: a _____					
b Miscellaneous					9,080.
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))				51,349.	104,348.
105 Total (add line 104, columns (B), (D), and (E))					155,697.

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

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

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
94	Membership dues used to fund the Organization's tax-exempt services.
103a	Agency reimbursements for campaign expenses and other miscellaneous income.

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

N/A

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
	%			
	%			
	%			

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

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

Note: If 'Yes' to (b), file Form 8870 and Form 4720 (see instructions).

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

N/A

	Yes	No
106 Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If 'Yes,' complete the schedule below for each controlled entity		

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

	Yes	No
107 Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If 'Yes,' complete the schedule below for each controlled entity		

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

	Yes	No
108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?		

Please Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

▶ Alyssa Kopf Signature of officer

▶ 11/11/2008 Date

▶ Alyssa Kopf, CEO Type or print name and title.

Paid Preparer's Use Only

Preparer's signature ▶ Cle Honeck Date 11/10/08

Check if self-employed

Preparer's SSN or PTIN (See General Instruction X) 483-92-9682

Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ Cordovano And Honeck LLP

88 Inverness Circle East Bldg M EIN ▶ 20-2044264

Englewood CO 80112 Phone no. ▶ (303) 329-0220

SCHEDULE A
(Form 990 or 990-EZ)

**Organization Exempt Under
Section 501(c)(3)**

OMB No. 1545-0047

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

2007

Supplementary Information — (See separate instructions.)

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

Department of the Treasury
Internal Revenue Service

Name of the organization: **Community Shares of Colorado, Inc.**
Employer identification number: **74-2401941**

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See instructions. List each one. If there are none, enter 'None'.)

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account and other allowances
None				
Total number of other employees paid over \$50,000		None		

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

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

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

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

Part III Statements About Activities (See instructions.)

	Yes	No
1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If 'Yes,' enter the total expenses paid or incurred in connection with the lobbying activities ▶ \$ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.)		X
Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking 'Yes' must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.		
2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is 'Yes,' attach a detailed statement explaining the transactions.)		
a Sale, exchange, or leasing of property?		X
b Lending of money or other extension of credit?		X
c Furnishing of goods, services, or facilities?		X
See Part V, Form 990		
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	X	
e Transfer of any part of its income or assets?		X
3a Did the organization make grants for scholarships, fellowships, student loans, etc? (If 'Yes,' attach an explanation of how the organization determines that recipients qualify to receive payments.)		X
b Did the organization have a section 403(b) annuity plan for its employees?	X	
c Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If 'Yes,' attach a detailed statement		X
d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?		X
4a Did the organization maintain any donor advised funds? If 'Yes,' complete lines 4b through 4g. If 'No,' complete lines 4f and 4g		X
b Did the organization make any taxable distributions under section 4966?		
c Did the organization make a distribution to a donor, donor advisor, or related person?		
d Enter the total number of donor advised funds owned at the end of the tax year ▶ _____		
e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ▶ _____		
f Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts ▶ _____		0
g Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year ▶ _____		0.

Part IV Reason for Non-Private Foundation Status (See instructions.)

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

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

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

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

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

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

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

Calendar year (or fiscal year beginning in)	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	1,540,455.	1,561,129.	1,360,858.	1,367,721.	5,830,163.
16 Membership fees received	95,737.	95,702.	91,173.	79,685.	362,297.
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose	50,261.	42,635.	0.	0.	92,896.
18 Gross income from interest, dividends, amts rec'd from payments on securities loans (sec. 512(a)(5)), rents, royalties, income from similar sources, and unrelated business taxable income (less sec. 511 taxes) from businesses acquired by the organization after June 30, 1975	10,994.	4,426.	2,672.	195.	18,287.
19 Net income from unrelated business activities not included in line 18	0.	0.	0.	0.	0.
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf	0.	0.	0.	0.	0.
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge	0.	0.	0.	0.	0.
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets	5,788.	3,999.	25,111.	9,969.	44,867.
23 Total of lines 15 through 22	1,703,235.	1,707,891.	1,479,814.	1,457,570.	6,348,510.
24 Line 23 minus line 17	1,652,974.	1,665,256.	1,479,814.	1,457,570.	6,255,614.
25 Enter 1% of line 23	17,032.	17,079.	14,798.	14,576.	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					26 a -125,112.
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2003 through 2006 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts					26 b 0.
c Total support for section 509(a)(1) test: Enter line 24, column (e)					26 c 6,255,614.
d Add: Amounts from column (e) for lines: 18 18,287. 19 0. 22 44,867. 26 b 0.					26 d 63,154.
e Public support (line 26c minus line 26d total)					26 e 6,192,460.
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26 f 98.99 %
27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a 'disqualified person,' prepare a list for your records to show the name of, and total amounts received in each year from, each 'disqualified person.' Do not file this list with your return. Enter the sum of such amounts for each year: (2006) _____ (2005) _____ (2004) _____ (2003) _____					
b For any amount included in line 17 that was received from each person (other than 'disqualified persons'), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: (2006) _____ (2005) _____ (2004) _____ (2003) _____					
c Add: Amounts from column (e) for lines: 15 _____ 16 _____ 17 _____ 20 _____ 21 _____					27 c _____
d Add: Line 27a total _____ and line 27b total					27 d _____
e Public support (line 27c total minus line 27d total)					27 e _____
f Total support for section 509(a)(2) test: Enter amount from line 23, column (e)	27 f				_____
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27 g %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27 h %
28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.					

Part V Private School Questionnaire (See instructions.)
 (To be completed ONLY by schools that checked the box on line 6 in Part IV)

		N/A	Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	29		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	30		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?	31		
If 'Yes,' please describe; if 'No,' please explain. (If you need more space, attach a separate statement.)				

32	Does the organization maintain the following:			
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	32 a		
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32 b		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32 c		
d	Copies of all material used by the organization or on its behalf to solicit contributions?	32 d		
If you answered 'No' to any of the above, please explain. (If you need more space, attach a separate statement.)				

33	Does the organization discriminate by race in any way with respect to:			
a	Students' rights or privileges?	33 a		
b	Admissions policies?	33 b		
c	Employment of faculty or administrative staff?	33 c		
d	Scholarships or other financial assistance?	33 d		
e	Educational policies?	33 e		
f	Use of facilities?	33 f		
g	Athletic programs?	33 g		
h	Other extracurricular activities?	33 h		
If you answered 'Yes' to any of the above, please explain. (If you need more space, attach a separate statement.)				

34 a	Does the organization receive any financial aid or assistance from a governmental agency?	34 a		
b	Has the organization's right to such aid ever been revoked or suspended?	34 b		
If you answered 'Yes' to either 34a or b, please explain using an attached statement.				
35	Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev Proc 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If 'No,' attach an explanation.	35		

Part VI-A Lobbying Expenditures by Electing Public Charities (See instructions.)
(To be completed ONLY by an eligible organization that filed Form 5768)

N/A

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

Limits on Lobbying Expenditures		(a) Affiliated group totals	(b) To be completed for all electing organizations
(The term 'expenditures' means amounts paid or incurred.)			
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37	Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38	Total lobbying expenditures (add lines 36 and 37)	38	
39	Other exempt purpose expenditures	39	
40	Total exempt purpose expenditures (add lines 38 and 39)	40	
41	Lobbying nontaxable amount. Enter the amount from the following table –		
	If the amount on line 40 is –		
	Not over \$500,000	20% of the amount on line 40	
	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000	
	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	41
	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000	
	Over \$17,000,000	\$1,000,000	
42	Grassroots nontaxable amount (enter 25% of line 41)	42	
43	Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43	
44	Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44	
Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.			

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 45 through 50.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	(e) Total
45	Lobbying nontaxable amount				
46	Lobbying ceiling amount (150% of line 45(e))				
47	Total lobbying expenditures				
48	Grassroots non-taxable amount				
49	Grassroots ceiling amount (150% of line 48(e))				
50	Grassroots lobbying expenditures				

Part VI-B Lobbying Activity by Nonelecting Public Charities

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

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:	Yes	No	Amount
a Volunteers		X	
b Paid staff or management (Include compensation in expenses reported on lines c through h.)		X	
c Media advertisements		X	
d Mailings to members, legislators, or the public		X	
e Publications, or published or broadcast statements		X	
f Grants to other organizations for lobbying purposes		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body		X	
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means		X	
i Total lobbying expenditures (add lines c through h.)			

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

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

2007

Name of organization

Community Shares of Colorado, Inc.

Employer identification number

74-2401941

Organization type (check one):

Filers of:

Form 990 or 990-EZ

Form 990-PF

Section:

- 501(c)(3) (enter number) organization
- 4947(a)(1) nonexempt charitable trust not treated as a private foundation
- 527 political organization
- 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

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

General Rule –

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

Special Rules –

- For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33-1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)
- For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. (Complete Parts I, II, and III.)
- For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc. purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc. purpose. Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc. contributions of \$5,000 or more during the year.) ▶ \$ _____

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

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

Schedule B (Form 990, 990-EZ, or 990-PF) (2007)

Name of organization

Employer identification number

Community Shares of Colorado, Inc.

74-2401941

Part Contributors (See Specific Instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Rose Community Foundation 600 South Cherry Street, Suite 1200 Denver CO 80246-1712	\$ 15,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	Jay and Rose Phillips Family Foundation 16 Polo Club Drive Denver CO 80209-3310	\$ 20,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	Walter S. Rosenberry III Charitable Trust 2000 Wells Fargo Place; 30 E. 7th St. Saint Paul MN 55101	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	Gay & Lesbian Fund for Colorado 315 E. Costilla Avenue Colorado Springs CO 80903	\$ 20,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5	Colorado Capital Bank 90 Madison St., Ste. 102 Denver CO 80206	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
6	Credit Union Harvest Run (c/o St. Vrain Valley Credit Union) 777 21st Avenue Longmont CO 80501	\$ 12,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name as Shown on Return

Community Shares of Colorado, Inc.

Employer Identification No.

74-2401941

Compensation

Name	Chk if a Bus	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Alyssa Kopf	<input type="checkbox"/>	71,000.	35,479.	19,553.	15,968.
Heather Lafferty	<input type="checkbox"/>	15,338.	7,665.	4,224.	3,449.
	<input type="checkbox"/>				
	<input type="checkbox"/>				
Total Compensation Received		86,338.	43,144.	23,777.	19,417.

Contributions to Employee Benefit Plans & Deferred Compensation Plans

Name	Chk if a Bus	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Alyssa Kopf	<input type="checkbox"/>	0.			
Heather Lafferty	<input type="checkbox"/>	0.			
	<input type="checkbox"/>				
	<input type="checkbox"/>				
Total Contributions to Employee Benefit Plans & Deferred Compensation Plans		0.			

Expense Account and Other Allowances

Name	Chk if a Bus	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Alyssa Kopf	<input type="checkbox"/>	0.			
Heather Lafferty	<input type="checkbox"/>	0.			
	<input type="checkbox"/>				
	<input type="checkbox"/>				
Total Expense Account and Other Allowances		0.			
Total to Part II, Line 25a ... ▶		86,338.	43,144.	23,777.	19,417.

Form 990, Page 2, Part II, Line 43

Other Expenses Stmt

Other expenses not covered above (itemize):	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Technical services	6,590.	3,019.	1,618.	1,953.
Insurance	2,220.	1,017.	545.	658.
Staff development	1,148.	526.	282.	340.
Miscellaneous	2,395.	1,098.	587.	710.
Total	<u>12,353.</u>	<u>5,660.</u>	<u>3,032.</u>	<u>3,661.</u>

Form 990, Page 4, Part IV, Lines 57a & 57b

Land, Buildings and Equipment Statement

	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
Office furniture and equipment	20,211.	16,806.	3,405.
Equipment under capital lease	7,000.	972.	6,028.
Leasehold improvements	1,560.	383.	1,177.
Web site	6,500.	0.	6,500.
Total	<u>35,271.</u>	<u>18,161.</u>	<u>17,110.</u>

Form 990, Page 4, Part IV, Line 65

Other Liabilities Statement

Line 65 - Other Liabilities:	Beginning of Year	End of Year
Campaign distributions payable	857,424.	845,989.
Photocopier lease	2,369.	6,183.
Total	<u>859,793.</u>	<u>852,172.</u>

COMMUNITY SHARES OF COLORADO, INC.

74-2401941

June 30, 2008 Form 990

Page 1

SCHEDULE 1

Part I, Line 1d: Schedule of Contributors

Description	Amount
Community Shares of Colorado member agency campaigns	\$ 1,388,563
Partnership for Colorado agency campaigns	115,800
Designations and contributions	28,526
Campaign shrinkage, net	(84,735)
Direct Public Support	<u>\$ 1,448,154</u>

SCHEDULE 2

Part II, Line 22: Grants and Allocations

Description	Amount
Community Shares of Colorado agency campaign designations	\$ 1,089,996
Partnership for Colorado agency campaign designations	115,800
Grants and allocations	<u>\$ 1,205,796</u>



Community Shares

2008 BOARD OF DIRECTORS

Lisa Pedersen (2008-2010)
 CEO
 Humane Society of Boulder Valley
 2323 55th St.
 Boulder, CO 80301
 303-442-4030 x629
lisa.pedersen@boulderhumane.org
 President

Sam Cole (2006-2008)
 Director of Community Relations
 Center on Domestic Violence,
 CU Denver
 1380 Lawrence St., Ste. 440
 Denver, CO 80217
 303-315-2470
sam.cole@cudenver.edu
 Vice President

Gretchen Lenamond (2007-2008)
 Vice President of Finance & Operations
 Daniels Fund
 101 Monroe Street
 Denver, CO 80206
 720-941-4421
GLenamond@danielsfund.org
 Treasurer

Mindy Davidson (2007-2009)
 Director of Development
 Project Angel Heart
 4190 Garfield Street, #5
 Denver, CO 80216
 303-830-0202
mindy@projectangelheart.org
 Secretary

Terrell Curtis (2007-2009)
 Executive Director
 The Delores Project
 PO Box 1406
 Denver, CO 80201-1406
 303-534-5411 x 102
terrell@thedeloresproject.org

Amanda Fein (2008-2010)
 Vice President, Treasury Management
 Colorado Capital Bank
 55 Madison Street, Suite 102
 Denver, CO 80206
 303-814-5562
afein@coloradocapitalbank.com

Mark Fenton (2006 – 2008)
 Vice President, Private Banking
 First National Bank of Colorado
 1155 Canyon Blvd., Suite 210
 Boulder, CO 80302
 303-938-5604
mfenton@fnbconline.com

Cathy Hazouri (2007-2009)
 Executive Director
 ACLU Colorado
 400 Corona Street
 Denver, CO 80218
 303-777-5482
chazouri@aclu-co.org

Christine Heimbuck (2008)
 Strategic Business Development Manager
 Corporate Express, Imaging
 13800 E. 39th Ave.
 Aurora, CO 80011
 303-576-5888
christine.heimbuck@cexp.com

Regina Jackson (2008-2010)
 Broker Associate
 Metro Brokers
 330 Garfield St.
 Denver, Colorado 80206
 303-322-2559 (W)
 720-327-9050 (M)
regina.jackson26@gmail.com

Rich Jones (2007-2009)
 Vice President of Marketing
 Elevations Credit Union
 PO Box 9004
 Boulder, CO 80301
 720-565-6046
rich.jones@elevationscu.com

David Lack (2007-2009)
 Executive Director
 Clinica Tepeyac
 5075 Lincoln Street
 Denver, CO 80216
 303-583-0150 ext. 305
dlack@clinicatepeyac.org

Thomas "TJ" Maxfield (2007-2009)
 Vice President of Operations
 Firehouse Ventures
 3773 Cherry Creek Drive N., Ste. 915
 Denver, CO 80209
 303-350-7406
tmaxfield@myfirehouse.com

Lisa Merlino (2007-2009)
 Deputy Director
 Invest in Kids
 1775 Sherman Street, Ste 2075
 Denver, CO 80203
 303-839-1808 x 103
lmerlino@iik.org

Tammy Mulligan (2008-2010)
 Executive Director
 Denver Urban Ministries
 1717 E. Colfax Ave.
 Denver, CO 80218
 303-350-5060
tammy@denum.org

Erik Porter (2007-2009)
 Community Leader
 4640 S. Downing St.
 Cherry Hills, CO 80113
 303-717-5458
derikporter@yahoo.com

Tee Tanaka (2007-2009)
 Assistant Director
 Association for Senior Citizens
 2839 W. 44th Ave.
 Denver, CO 80211
 303-458-1081
tee@associationforseniorcitizens.com

Staff Contact:
Alyssa Kopf, CEO
 Community Shares of Colorado
 1536 Wynkoop St., Ste. 202
 Denver, CO 80202
 303-861-7507
alyssa@cshares.org

* No members of the board of directors are compensated.

Cordovano and Honeck LLP

Certified Public Accountants

88 Inverness Circle East
Building M-103
Englewood, Colorado 80112
(303) 329-0220 Phone
(303) 316-7493 Fax

November 10, 2008

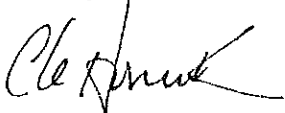
Board of Directors
c/o Alyssa Kopf
Community Shares of Colorado, Inc.
1536 Wynkoop, #202
Denver, CO 80202-1182

Dear Alyssa,

Enclosed are the original and one copy of the Organization's June 30, 2008 Form 990 tax return. The original should be dated, signed and filed in accordance with the filing instructions. The copy retained for your records. We suggest that you send the return via certified mail so the Organization has support for the date filed.

We sincerely appreciate the opportunity to serve you. Please contact us if you have any questions concerning the returns.

Sincerely,



Cole Honeck, CPA
Cordovano and Honeck LLP

FILING INSTRUCTIONS

Prepared for:
Community Shares of Colorado, Inc.

June 30, 2008 Form 990:

Have the return signed by the appropriate officer and mail to the following address by
November 15, 2008:

Internal Revenue Service Center
Ogden, UT 84201-0027