

PUBLIC DISCLOSURE COPY

Form **990**

Return of Organization Exempt From Income Tax

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

OMB No. 1545-0047

2021

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ 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.

A For the **2021** calendar year, or tax year beginning **JUN 1, 2021** and ending **MAY 31, 2022**

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 <div style="border: 1px solid black; padding: 2px;">CHALLENGE ASPEN</div> Doing business as Number and street (or P.O. box if mail is not delivered to street address) Room/suite <div style="border: 1px solid black; padding: 2px;">PO BOX 6639</div> City or town, state or province, country, and ZIP or foreign postal code <div style="border: 1px solid black; padding: 2px;">SNOWMASS VILLAGE, CO 81615</div> F Name and address of principal officer: JACK KENNEDY SAME AS C ABOVE	D Employer identification number <div style="border: 1px solid black; padding: 2px;">84-1315910</div> E Telephone number <div style="border: 1px solid black; padding: 2px;">970-923-0578</div> G Gross receipts \$ 3,351,454. 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 type="checkbox"/> No If "No," attach a list. See instructions 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.CHALLENGEASPEN.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: 1995 M State of legal domicile: CO

Part I Summary

	1	Briefly describe the organization's mission or most significant activities: RECREATION FOR DISABLED PERSONS.		
Activities & Governance	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	9
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	7
	5	Total number of individuals employed in calendar year 2021 (Part V, line 2a)	5	29
	6	Total number of volunteers (estimate if necessary)	6	118
	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	0.
Revenue	8	Contributions and grants (Part VIII, line 1h)	3,420,710.	1,280,520.
	9	Program service revenue (Part VIII, line 2g)	128,966.	263,929.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	25,406.	373,680.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	-12,011.	64,325.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	3,563,071.	1,982,454.
	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	68,933.	38,845.
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
Expenses	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	862,135.	951,694.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 237,636.		
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	2,351,109.	725,505.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	3,282,177.	1,716,044.
19	Revenue less expenses. Subtract line 18 from line 12	280,894.	266,410.	
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	4,291,897.	4,016,122.
	21	Total liabilities (Part X, line 26)	94,227.	84,938.
	22	Net assets or fund balances. Subtract line 21 from line 20	4,197,670.	3,931,184.

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 <div style="border: 1px solid black; padding: 2px;">LINDSAY CAGLEY, EXECUTIVE DIRECTOR</div> Type or print name and title	Date	
Paid Preparer Use Only	Print/Type preparer's name DENISE JURGENS, CPA	Preparer's signature	Date
	Firm's name ▶ REESE HENRY & COMPANY, INC.	Firm's EIN ▶ 84-0803727	Check if self-employed <input type="checkbox"/> PIN P00087338
	Firm's address ▶ 400 E MAIN ST STE 2 ASPEN, CO 81611	Phone no. 970-925-3771	

May the IRS discuss this return with the preparer shown above? See instructions Yes No

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Form 990 (2021)

CHALLENGE ASPEN

84-1315910

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Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission:

CHALLENGE ASPEN IS DEDICATED TO IMPACTING LIVES BY PRESENTING MEANINGFUL RECREATIONAL, EDUCATIONAL AND CULTURAL EXPERIENCES TO INDIVIDUALS FACED WITH COGNITIVE OR PHYSICAL CHALLENGES.

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 \$ 775,167. including grants of \$ 38,845.) (Revenue \$ 252,679.)

CHALLENGE ASPEN'S REC DIVISION (RECREATION, EDUCATION, CULTURE) SERVES INDIVIDUALS LIVING WITH COGNITIVE AND/OR PHYSICAL DISABILITIES, OFFERING LIFE CHANGING WELLNESS OPPORTUNITIES IN THE ROARING FORK VALLEY. THESE PROGRAMS ARE DESIGNED TO DEVELOP SKILLS, FOSTER COURAGE AND BOOST SELF-ESTEEM, BROADENING LIFE AND HEALTHY OPPORTUNITIES FOR ALL AGES. DURING FISCAL YEAR JUNE 2021 THROUGH MAY 2022, CHALLENGE ASPEN'S REC DIVISION SERVED 313 PARTICIPANTS WITH 1156 ACTIVITY DAYS AND SUPPORTED PARTICIPANTS WITH \$38,845 IN SCHOLARSHIPS FOR OUR PROGRAMS. CHALLENGE ASPEN FOSTERS RELATIONSHIPS WITH COMMUNITY PARTNERS WHO CONTRIBUTE IN KIND SERVICES TO DIRECTLY IMPACT AND LOWER THE COST OF PROGRAMS. THE TOTAL OF THESE IN KIND SERVICE DONATIONS FOR JUNE 2021 THROUGH MAY 2022 WAS \$1,296,940. WWW.CHALLENGEASPEN.ORG/REC

4b (Code: _____) (Expenses \$ 473,839. including grants of \$ _____) (Revenue \$ 11,250.)

CHALLENGE ASPEN'S CAMO DIVISION (CHALLENGE ASPEN MILITARY OPPORTUNITIES) PROVIDES ADAPTIVE RECREATION AND WELLNESS EXPERIENCES FOR MILITARY PERSONNEL WITH SERVICE RELATED DISABILITIES. CAMO OFFERS PARTICIPANTS THE OPPORTUNITY TO RECONNECT WITH OUTDOOR RECREATION ACTIVITIES THAT CAN POSITIVELY AFFECT THEIR ENGAGEMENT IN CIVILIAN LIFE. DURING FISCAL YEAR JUNE 2021 THROUGH MAY 2022, CHALLENGE ASPEN'S CAMO DIVISION SERVED 138 PARTICIPANTS WITH 690 ACTIVITY DAYS AND SUPPORTED PARTICIPANTS WITH \$319,000 IN SCHOLARSHIPS FOR OUR PROGRAMS. CHALLENGEASPEN.ORG/MILITARY

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 **1,249,006.**

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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)? <i>If "Yes," complete Schedule A</i>	1	<input checked="" type="checkbox"/>	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	2	<input checked="" type="checkbox"/>	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>	3		<input checked="" type="checkbox"/>
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? <i>If "Yes," complete Schedule C, Part II</i>	4		<input checked="" type="checkbox"/>
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 Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>	5		<input checked="" type="checkbox"/>
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? <i>If "Yes," complete Schedule D, Part I</i>	6		<input checked="" type="checkbox"/>
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	7		<input checked="" type="checkbox"/>
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	8		<input checked="" type="checkbox"/>
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? <i>If "Yes," complete Schedule D, Part IV</i>	9		<input checked="" type="checkbox"/>
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>	10		<input checked="" type="checkbox"/>
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? <i>If "Yes," complete Schedule D, Part VI</i>	11a	<input checked="" type="checkbox"/>	
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? <i>If "Yes," complete Schedule D, Part VII</i>	11b		<input checked="" type="checkbox"/>
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? <i>If "Yes," complete Schedule D, Part VIII</i>	11c		<input checked="" type="checkbox"/>
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? <i>If "Yes," complete Schedule D, Part IX</i>	11d		<input checked="" type="checkbox"/>
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	11e		<input checked="" type="checkbox"/>
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)? <i>If "Yes," complete Schedule D, Part X</i>	11f		<input checked="" type="checkbox"/>
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	12a	<input checked="" type="checkbox"/>	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	12b		<input checked="" type="checkbox"/>
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	13		<input checked="" type="checkbox"/>
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a		<input checked="" type="checkbox"/>
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? <i>If "Yes," complete Schedule F, Parts I and IV</i>	14b		<input checked="" type="checkbox"/>
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? <i>If "Yes," complete Schedule F, Parts II and IV</i>	15		<input checked="" type="checkbox"/>
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? <i>If "Yes," complete Schedule F, Parts III and IV</i>	16		<input checked="" type="checkbox"/>
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? <i>If "Yes," complete Schedule G, Part I.</i> See instructions	17		<input checked="" type="checkbox"/>
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	18	<input checked="" type="checkbox"/>	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	19		<input checked="" type="checkbox"/>
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	20a		<input checked="" type="checkbox"/>
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		
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? <i>If "Yes," complete Schedule I, Parts I and II</i>	21		<input checked="" type="checkbox"/>

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Part IV Checklist of Required Schedules *(continued)*

		Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22	X	
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	24a		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b		X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or 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? <i>If "Yes," complete Schedule L, Part II</i>	26		X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	27		X
28 Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):			
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>	28a		X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>	28b		X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>	28c		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37		X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O	38	X	

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

		Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a	33	
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b	0	
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X	

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

		Yes	No
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	29	
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. See instructions.	2b	X	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a		X
b If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation on Schedule O</i>	3b		
4a 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)?	4a		X
b If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X
c If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a		X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7 Organizations that may receive deductible contributions under section 170(c).			
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a		X
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b		
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		X
d If "Yes," indicate the number of Forms 8282 filed during the year	7d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		X
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8		
9 Sponsoring organizations maintaining donor advised funds.			
a Did the sponsoring organization make any taxable distributions under section 4966?	9a		
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b		
10 Section 501(c)(7) organizations. Enter:			
a Initiation fees and capital contributions included on Part VIII, line 12	10a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11 Section 501(c)(12) organizations. Enter:			
a Gross income from members or shareholders	11a		
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a		
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b		
c Enter the amount of reserves on hand	13c		
14a Did the organization receive any payments for indoor tanning services during the tax year?	14a		X
b If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i>	14b		
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? <i>If "Yes," see the instructions and file Form 4720, Schedule N.</i>	15		X
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? <i>If "Yes," complete Form 4720, Schedule O.</i>	16		X
17 Section 501(c)(21) organizations. Did the trust, any disqualified person, or mine operator engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? <i>If "Yes," complete Form 6069.</i>	17		

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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

Section A. Governing Body and Management

			Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.	1a	9		
b Enter the number of voting members included on line 1a, above, who are independent	1b	7		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		X	
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?	3			X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4			X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5			X
6 Did the organization have members or stockholders?	6			X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a			X
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b			X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a The governing body?	8a		X	
b Each committee with authority to act on behalf of the governing body?	8b		X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O	9			X

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

			Yes	No
10a Did the organization have local chapters, branches, or affiliates?	10a			X
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b			
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a		X	
b Describe on Schedule O the process, if any, used by the organization to review this Form 990.				
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	12a		X	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b		X	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	12c		X	
13 Did the organization have a written whistleblower policy?	13		X	
14 Did the organization have a written document retention and destruction policy?	14		X	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?				
a The organization's CEO, Executive Director, or top management official	15a		X	
b Other officers or key employees of the organization	15b		X	
If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.				
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a			X
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b			

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. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain on Schedule O)
- 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 **▶**
THE ORGANIZATION - 970-923-0578
PO BOX 6639, SNOWMASS VILLAGE, CO 81615

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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 the 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, Form 1099-MISC, and/or box 1 of Form 1099-NEC) 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 the 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 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/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(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) LINDSAY CAGLEY CEO	45.00			X				100,500.	0.	5,563.
(2) JENNI PETERSEN CFO	45.00			X				91,209.	0.	12,221.
(3) ANNE ADAMS COO	45.00			X				94,023.	0.	3,874.
(4) JACK KENNEDY PRESIDENT	2.00	X		X				0.	0.	0.
(5) TOM MCMAHON TREASURER	2.00	X		X				0.	0.	0.
(6) BEN MOSS DIRECTOR	2.00	X						0.	0.	0.
(7) CAMERON KENNEDY DIRECTOR	2.00	X						0.	0.	0.
(8) SCOTT KRAEMER DIRECTOR	2.00	X						0.	0.	0.
(9) PATRICK TIERNEY DIRECTOR	2.00	X						0.	0.	0.
(10) RICHARD STETTNER DIRECTOR	2.00	X						0.	0.	0.
(11) SCOTT SHANNON DIRECTOR	2.00	X						0.	0.	0.
(12) BETH WOJICK DIRECTOR	2.00	X						0.	0.	0.

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Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees *(continued)*

(A) Name and title	(B) Average hours per week (list any hours for related organizations below 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/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(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			
1b Subtotal							285,732.	0.	21,658.	
c Total from continuation sheets to Part VII, Section A							0.	0.	0.	
d Total (add lines 1b and 1c)							285,732.	0.	21,658.	

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **1**

		Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	3		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	4		X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	NONE	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **0**

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Part VIII Statement of Revenue

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

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c	157,250.				
	d Related organizations	1d					
	e Government grants (contributions)	1e	61,043.				
	f All other contributions, gifts, grants, and similar amounts not included above ...	1f	1,062,227.				
	g Noncash contributions included in lines 1a-1f	1g	\$ 100,095.				
	h Total. Add lines 1a-1f			1,280,520.			
Program Service Revenue	2 a PROGRAM FEES	Business Code					
		711300	262,587.	262,587.			
	b MISCELLANEOUS	711300	1,342.	1,342.			
	c _____						
	d _____						
	e _____						
	f All other program service revenue						
g Total. Add lines 2a-2f			263,929.				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		177,720.			177,720.	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	6a	(i) Real				
			(ii) Personal				
	b Less: rental expenses ...	6b					
	c Rental income or (loss)	6c					
	d Net rental income or (loss)						
	7 a Gross amount from sales of assets other than inventory	7a	(i) Securities	1,354,603.	5,324.		
			(ii) Other				
				1,163,967.	0.		
				190,636.	5,324.		
	b Less: cost or other basis and sales expenses	7b					
	c Gain or (loss)	7c					
d Net gain or (loss)			195,960.		195,960.		
8 a Gross income from fundraising events (not including \$ 157,250. of contributions reported on line 1c). See Part IV, line 18	8a		263,709.				
			196,787.				
b Less: direct expenses	8b						
c Net income or (loss) from fundraising events			66,922.		66,922.		
9 a Gross income from gaming activities. See Part IV, line 19	9a						
b Less: direct expenses	9b						
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	10a		5,649.				
			8,246.				
b Less: cost of goods sold	10b						
c Net income or (loss) from sales of inventory			-2,597.		-2,597.		
Miscellaneous Revenue	11 a _____	Business Code					
	b _____						
	c _____						
	d All other revenue						
	e Total. Add lines 11a-11d						
12 Total revenue. See instructions			1,982,454.	263,929.	0.	438,005.	

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Form 990 (2021)

CHALLENGE ASPEN

84-1315910 Page **10**

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

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>				
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22	38,845.	38,845.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	347,124.	236,015.	32,051.	79,058.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	462,156.	314,225.	42,673.	105,258.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	20,840.	10,408.	6,644.	3,788.
9 Other employee benefits	49,847.	31,222.	8,335.	10,290.
10 Payroll taxes	71,727.	47,176.	9,097.	15,454.
11 Fees for services (nonemployees):				
a Management				
b Legal				
c Accounting	38,141.		38,141.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	25,205.		25,205.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	1,593.	1,593.		
12 Advertising and promotion	39,941.	31,387.		8,554.
13 Office expenses	64,445.	29,477.	33,324.	1,644.
14 Information technology	22,054.	5,421.	11,302.	5,331.
15 Royalties				
16 Occupancy	100,216.	83,448.	9,294.	7,474.
17 Travel	139,539.	139,261.	163.	115.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	5,479.	4,711.	98.	670.
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	19,379.	19,379.		
23 Insurance	29,654.	24,371.	5,283.	
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 PARTICIPANT LESSONS	124,740.	124,740.		
b ACTIVITY FEES	83,784.	83,784.		
c PROGRAM SUPPLIES	15,808.	15,808.		
d PAYROLL FEES	7,792.		7,792.	
e All other expenses	7,735.	7,735.		
25 Total functional expenses. Add lines 1 through 24e	1,716,044.	1,249,006.	229,402.	237,636.
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 if following SOP 98-2 (ASC 958-720)

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Part X Balance Sheet

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

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	6,165.	1	15,622.
	2 Savings and temporary cash investments	828,098.	2	366,261.
	3 Pledges and grants receivable, net	31,600.	3	33,000.
	4 Accounts receivable, net		4	4,974.
	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		5	
	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)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	5,256.	8	13,548.
	9 Prepaid expenses and deferred charges	18,195.	9	15,162.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	375,366.		
	b Less: accumulated depreciation	322,826.		
	11 Investments - publicly traded securities	56,689.	10c	52,540.
	12 Investments - other securities. See Part IV, line 11	3,345,894.	11	3,515,015.
	13 Investments - program-related. See Part IV, line 11		12	
	14 Intangible assets		13	
	15 Other assets. See Part IV, line 11		14	
16 Total assets. Add lines 1 through 15 (must equal line 33)	4,291,897.	15	4,016,122.	
Liabilities	17 Accounts payable and accrued expenses	79,677.	16	84,938.
	18 Grants payable		17	
	19 Deferred revenue		18	
	20 Tax-exempt bond liabilities	14,550.	19	30,232.
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		20	
	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		21	
	23 Secured mortgages and notes payable to unrelated third parties		22	
	24 Unsecured notes and loans payable to unrelated third parties		23	
	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		24	
	26 Total liabilities. Add lines 17 through 25	94,227.	25	84,938.
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	3,952,670.	26	84,938.
	28 Net assets with donor restrictions	245,000.	27	3,736,317.
	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		28	194,867.
	30 Paid-in or capital surplus, or land, building, or equipment fund		29	
	31 Retained earnings, endowment, accumulated income, or other funds		30	
	32 Total net assets or fund balances	4,197,670.	31	3,931,184.
	33 Total liabilities and net assets/fund balances	4,291,897.	32	4,016,122.

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Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	1,982,454.
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,716,044.
3	Revenue less expenses. Subtract line 2 from line 1	3	266,410.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	4,197,670.
5	Net unrealized gains (losses) on investments	5	-532,896.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	3,931,184.

Part XII Financial Statements and Reporting

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

		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 on 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	2a		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 checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2b	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.	2c	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?	3a		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	3b		

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SCHEDULE A
(Form 990)

Public Charity Status and Public Support

OMB No. 1545-0047

2021

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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.**

Name of the organization <p style="text-align: center; margin: 0;">CHALLENGE ASPEN</p>	Employer identification number <p style="text-align: center; margin: 0;">84-1315910</p>
---	--

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).)
- 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 on 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		
Total						

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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

Calendar year (or fiscal year beginning in) ▶	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	2302076.	3100085.	2199022.	3261734.	1280520.	12143437.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	2302076.	3100085.	2199022.	3261734.	1280520.	12143437.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						265,636.
6 Public support. Subtract line 5 from line 4.						11877801.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
7 Amounts from line 4	2302076.	3100085.	2199022.	3261734.	1280520.	12143437.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	24,703.	20,946.	56,594.	70,682.	48,164.	221,089.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)					263,709.	263,709.
11 Total support. Add lines 7 through 10						12628235.
12 Gross receipts from related activities, etc. (see instructions)					12	705,512.
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						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2021 (line 6, column (f), divided by line 11, column (f))	14	94.06 %
15 Public support percentage from 2020 Schedule A, Part II, line 14	15	95.55 %
16a 33 1/3% support test - 2021. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input checked="" type="checkbox"/>
b 33 1/3% support test - 2020. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2021. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2020. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

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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) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(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) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(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 on 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 2021 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2020 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2021 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2020 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2021. 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 - 2020. 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 ►

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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>		
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>		
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>		
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>		
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>		
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>		
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).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
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>		
b Did one or more disqualified persons (as defined on 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>		
c Did a disqualified person (as defined on 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>		
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>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

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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 on lines 11b and 11c below, the governing body of a supported organization?	11a	
b A family member of a person described on line 11a above?	11b	
c A 35% controlled entity of a person described on line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>	11c	

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? <i>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.</i>	1	
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? <i>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.</i>	2	

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)? <i>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).</i>	1	

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?	1	
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? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>	2	
3 By reason of the relationship described on 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? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>	3	

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? <i>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.</i>	2a	
b Did the activities described on 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? <i>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.</i>	2b	
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? <i>If "Yes" or "No" provide details in Part VI.</i>	3a	
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>	3b	

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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 (<i>explain in detail in Part VI</i>):		
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	(A) Prior Year	(B) Current Year
1 Adjusted net income for prior year (from Section A, line 8, column A)	1	Current Year
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 <input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

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

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	1
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4 Amounts paid to acquire exempt-use assets	4
5 Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5
6 Other distributions (<i>describe in Part VI</i>). See instructions.	6
7 Total annual distributions. Add lines 1 through 6.	7
8 Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8
9 Distributable amount for 2021 from Section C, line 6	9
10 Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2021	(iii) Distributable Amount for 2021
1 Distributable amount for 2021 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2021 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2021			
a From 2016			
b From 2017			
c From 2018			
d From 2019			
e From 2020			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2021 distributable amount			
i Carryover from 2016 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2021 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2021 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2021, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2021. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2022. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2017			
b Excess from 2018			
c Excess from 2019			
d Excess from 2020			
e Excess from 2021			

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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.)

SCHEDULE A, PART II, LINE 10, EXPLANATION FOR OTHER INCOME:

FUNDRAISING

2021 AMOUNT: \$ 263,709.

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SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ 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.

▶ Attach to Form 990.

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

OMB No. 1545-0047

2021

Open to Public Inspection

Name of the organization **CHALLENGE ASPEN** Employer identification number **84-1315910**

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.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

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).
 Preservation of land for public use (for example, recreation or education) Preservation of a historically important land area
 Protection of natural habitat Preservation of a certified historic structure
 Preservation of open space

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.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2d

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):
- | | |
|---|--|
| <p>a <input type="checkbox"/> Public exhibition</p> <p>b <input type="checkbox"/> Scholarly research</p> <p>c <input type="checkbox"/> Preservation for future generations</p> | <p>d <input type="checkbox"/> Loan or exchange program</p> <p>e <input type="checkbox"/> Other _____</p> |
|---|--|
- 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? <input type="checkbox"/> | 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				
b Buildings				
c Leasehold improvements		91,003.	83,575.	7,428.
d Equipment		275,757.	230,645.	45,112.
e Other		8,606.	8,606.	0.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				52,540.

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Schedule D (Form 990) 2021

CHALLENGE ASPEN

84-1315910 Page **3**

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. (Col. (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)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

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 ...

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Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

	(a) Event #1	(b) Event #2	(c) Other events NONE	(d) Total events (add col. (a) through col. (c))
	AUCTION (event type)	(event type)	(total number)	
Revenue				
1 Gross receipts	420,959.			420,959.
2 Less: Contributions	157,250.			157,250.
3 Gross income (line 1 minus line 2)	263,709.			263,709.
Direct Expenses				
4 Cash prizes				
5 Noncash prizes	127,147.			127,147.
6 Rent/facility costs	16,575.			16,575.
7 Food and beverages	20,256.			20,256.
8 Entertainment	2,547.			2,547.
9 Other direct expenses	30,262.			30,262.
10 Direct expense summary. Add lines 4 through 9 in column (d)				196,787.
11 Net income summary. Subtract line 10 from line 3, column (d)				66,922.

Part III Gaming. Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

	(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue				
1 Gross revenue				
Direct Expenses				
2 Cash prizes				
3 Noncash prizes				
4 Rent/facility costs				
5 Other direct expenses				
6 Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
7 Direct expense summary. Add lines 2 through 5 in column (d)				
8 Net gaming income summary. Subtract line 7 from line 1, column (d)				

9 Enter the state(s) in which the organization conducts gaming activities: _____

a Is the organization licensed to conduct gaming activities in each of these states? Yes No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? Yes No

b If "Yes," explain: _____

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- 11 Does the organization conduct gaming activities with nonmembers? Yes No
- 12 Is the organization a grantor, beneficiary or trustee of a trust, or a member of a partnership or other entity formed to administer charitable gaming? Yes No
- 13 Indicate the percentage of gaming activity conducted in:
 - a The organization's facility

13a		%
13b		%
 - b An outside facility
- 14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶ _____
Address ▶ _____

- 15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? Yes No
- b If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ _____ and the amount of gaming revenue retained by the third party ▶ \$ _____
- c If "Yes," enter name and address of the third party:

Name ▶ _____
Address ▶ _____

16 Gaming manager information:

Name ▶ _____
Gaming manager compensation ▶ \$ _____
Description of services provided ▶ _____

 Director/officer Employee Independent contractor

17 Mandatory distributions:

- a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? Yes No
- b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ _____

Part IV Supplemental Information. Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

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**SCHEDULE J
(Form 990)**

Compensation Information

OMB No. 1545-0047

2021

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Department of the Treasury
Internal Revenue Service

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.**

Name of the organization

CHALLENGE ASPEN

Employer identification number

84-1315910

Part I Questions Regarding Compensation

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.

- | | |
|---|--|
| <input type="checkbox"/> First-class or charter travel
<input type="checkbox"/> Travel for companions
<input type="checkbox"/> Tax indemnification and gross-up payments
<input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Housing allowance or residence for personal use
<input type="checkbox"/> Payments for business use of personal residence
<input type="checkbox"/> Health or social club dues or initiation fees
<input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |
|---|--|

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

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?

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.

- | | |
|---|--|
| <input type="checkbox"/> Compensation committee
<input type="checkbox"/> Independent compensation consultant
<input type="checkbox"/> Form 990 of other organizations | <input type="checkbox"/> Written employment contract
<input type="checkbox"/> Compensation survey or study
<input checked="" type="checkbox"/> Approval by the board or compensation committee |
|---|--|

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:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in or receive payment from a supplemental nonqualified retirement plan?
- c** Participate in or receive payment from an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

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:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 5a or 5b, describe in Part III.

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:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.

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

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

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b		
2		
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

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

Schedule J (Form 990) 2021

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**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2021

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Department of the Treasury
Internal Revenue Service

- ▶ 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.

Name of the organization CHALLENGE ASPEN	Employer identification number 84-1315910
--	---

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	X	4	67,095.	CASH RECEIVED UPON S
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				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ (SKI INSTRUCTI)	X	1,500	1,134,138.	FMV
26 Other ▶ (AUCTION ITEMS)	X	56	127,239.	FMV
27 Other ▶ (REDUCED RENT)	X	1	117,802.	FMV
28 Other ▶ (RENTAL EQUIPM)	X	1	45,000.	FMV

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?	30a		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?	31		X
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?	32a		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.			

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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.

PART I, OTHER TYPES OF PROPERTY:

OTHER IN-KIND DONATIONS

(A) CHECK IF APPLICABLE = X

(B) NUMBER OF CONTRIBUTIONS = 1

(C) REVENUE REPORTED ON FORM 990, PART VIII § 19928.

(D) METHOD OF DETERMINING REVENUE: FMV

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**SCHEDULE O
(Form 990)**

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 Form 990-EZ.

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

OMB No. 1545-0047

2021

Open to Public
Inspection

Name of the organization

CHALLENGE ASPEN

Employer identification number

84-1315910

FORM 990, PART VI, SECTION A, LINE 2:

JACK KENNEDY AND CAMERON KENNEDY - FAMILY RELATIONSHIP

FORM 990, PART VI, SECTION B, LINE 11B:

THE FORM 990 IS DISTRIBUTED TO ALL BOARD MEMBERS PRIOR TO FILING.

FORM 990, PART VI, SECTION B, LINE 12C:

ANNUAL DISCLOSURES FORMALLY REPORTED PER POLICY. ADDITIONAL DISCLOSURE AT
EACH BOARD MEETING OR AS REQUIRED DURING THE YEAR.

FORM 990, PART VI, SECTION B, LINE 15:

CEO COMPENSATION IS REVIEWED PER POLICY, INCLUDING REASONABLE COMPENSATION
ANALYSIS AND COMPARISON IN ACCORDANCE WITH IRC 4958.

FORM 990, PART VI, SECTION C, LINE 19:

GOVERNANCE AND DISCLOSURE DOCUMENTS AVAILABLE TO THE PUBLIC ON
ORGANIZATION'S WEBSITE.

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2021 DEPRECIATION AND AMORTIZATION REPORT

FORM 990 PAGE 10

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Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec. 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
	BUILDINGS														
161	SNOWMASS OFFICE REMODEL	02/11/12	SL	5.00		16	70,515.				70,515.	70,515.		0.	70,515.
	* 990 PAGE 10 TOTAL														
	BUILDINGS						70,515.				70,515.	70,515.		0.	70,515.
	MACHINERY & EQUIPMENT														
4	4 OFFICE CHAIRS	02/15/97	SL	5.00		16	352.				352.	352.		0.	352.
6	OFFICE DESK	08/13/97	SL	5.00		16	206.				206.	206.		0.	206.
9	8 PR. OUTRIGGERS	10/01/95	SL	5.00		16	800.				800.	800.		0.	800.
10	BI SKI	01/10/96	SL	5.00		16	2,417.				2,417.	2,417.		0.	2,417.
11	MONO SKI	01/10/96	SL	5.00		16	815.				815.	815.		0.	815.
12	MONO SKIS	10/22/96	SL	5.00		16	3,728.				3,728.	3,728.		0.	3,728.
13	JR. BI SKI	10/22/96	SL	5.00		16	2,000.				2,000.	2,000.		0.	2,000.
14	FREEDOM FACTORY MONO SKI	11/12/96	SL	5.00		16	2,300.				2,300.	2,300.		0.	2,300.
15	3 PR. OUTRIGGERS	01/20/97	SL	5.00		16	893.				893.	893.		0.	893.
16	ENABLING TECH REP. BI SKI	06/25/97	SL	5.00		16	750.				750.	750.		0.	750.
17	FREEDOM FACTORY MONO SKI	11/01/97	SL	5.00		16	1,945.				1,945.	1,945.		0.	1,945.
19	MOUNTAIN MAN BI SKI	12/01/97	SL	5.00		16	2,025.				2,025.	2,025.		0.	2,025.
20	MOUNTAIN MAN MONO SKIS	01/01/98	SL	5.00		16	1,665.				1,665.	1,665.		0.	1,665.
23	SADDLE PAD	10/30/96	SL	10.00		16	324.				324.	321.		0.	321.

128111 04-01-21

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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2021 DEPRECIATION AND AMORTIZATION REPORT

FORM 990 PAGE 10

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Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec. 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
27	MONO SKI/SEAT/INSERTS	08/24/99	SL	5.00		16	2,700.				2,700.	2,700.		0.	2,700.
29	NETWORKING HUB	08/24/99	SL	5.00		16	649.				649.	649.		0.	649.
40	5 OFFICE CHAIRS	01/24/00	SL	5.00		16	500.				500.	500.		0.	500.
43	3 WELLMAN CUSTOM CLIMBING GEAR	01/24/00	SL	5.00		16	2,550.				2,550.	2,550.		0.	2,550.
47	CLIMBING CHAPS	11/10/99	SL	5.00		16	2,550.				2,550.	2,550.		0.	2,550.
48	CART	11/24/99	SL	5.00		16	550.				550.	550.		0.	550.
49	OFFICE CHAIR	11/24/99	SL	5.00		16	100.				100.	100.		0.	100.
50	WHEELCHAIR	12/21/99	SL	5.00		16	1,000.				1,000.	1,000.		0.	1,000.
51	TWO OUTRIGGERS WITH CLAWS & STRAPS	12/07/00	SL	5.00		16	1,221.				1,221.	1,221.		0.	1,221.
53	AMANDA'S MONO SKI FOR PROGRAM	12/18/00	SL	5.00		16	750.				750.	750.		0.	750.
55	SNOW SLIDER	01/04/01	SL	5.00		16	1,135.				1,135.	1,135.		0.	1,135.
60	INSTALL EXTRA DUCT ON SWAMP COOLER	07/27/01	SL	5.00		16	740.				740.	740.		0.	740.
69	MONO SKI	02/15/03	SL	5.00		16	3,214.				3,214.	3,214.		0.	3,214.
71	LONG OUTRIGGERS	03/15/03	SL	5.00		16	363.				363.	363.		0.	363.
77	SPECIAL PROJECTS COMPUTER	01/14/04	SL	5.00		16	1,121.				1,121.	1,121.		0.	1,121.
80	8 DONATED COMPUTERS AT 880 EACH	01/30/04	SL	5.00		16	9,680.				9,680.	9,680.		0.	9,680.
81	2 PAIR OUTRIGGERS	02/23/04	SL	5.00		16	618.				618.	618.		0.	618.
82	RIDER BAR SNOWBOARD	04/07/04	SL	5.00		16	720.				720.	720.		0.	720.

128111 04-01-21

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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2021 DEPRECIATION AND AMORTIZATION REPORT

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Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec. 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
83	RESERVATION COMPUTER	11/24/03	SL	5.00		16	881.				881.	881.		0.	881.
84	EXECUTIVE ASSISTANT COMPUTER	01/14/04	SL	5.00		16	1,113.				1,113.	1,113.		0.	1,113.
87	3 WIRELESS USB 2.0 ADAPTERS	01/21/05	SL	3.00		16	210.				210.	210.		0.	210.
88	ADAPTIVE SKI EQUIPMENT	03/23/05	SL	5.00		16	1,514.				1,514.	1,514.		0.	1,514.
92	TELEPHONE EQUIPMENT	11/01/05	SL	5.00		16	674.				674.	674.		0.	674.
94	2 REVOLUTION PRO COMP MONOSKIS	12/15/05	SL	5.00		16	4,692.				4,692.	4,692.		0.	4,692.
95	SONY DIGITAL CAMCORDER	05/11/06	SL	5.00		16	1,234.				1,234.	1,234.		0.	1,234.
99	COMPETITION RADIOS	08/28/07	SL	5.00		16	7,505.				7,505.	7,505.		0.	7,505.
104	SKIS WITH OUTRIGGERS	01/04/07	SL	5.00		16	2,236.				2,236.	2,236.		0.	2,236.
106	PHONE SYSTEM	10/23/07	SL	5.00		16	2,413.				2,413.	2,413.		0.	2,413.
108	SS MONOSKI	04/04/08	SL	5.00		16	2,741.				2,741.	2,741.		0.	2,741.
109	PROJECTOR	06/14/08	SL	5.00		16	899.				899.	899.		0.	899.
110	SONY HI DEF CAMCORDER	06/24/08	SL	5.00		16	1,430.				1,430.	1,430.		0.	1,430.
115	SONY CAMCORDER - X2	12/31/07	SL	5.00		16	1,036.				1,036.	1,036.		0.	1,036.
116	SATELLITE PHONES - 2	05/08/08	SL	5.00		16	741.				741.	741.		0.	741.
120	2 DELL WORKSTATIONS - LAPTOPS	10/02/07	SL	5.00		16	921.				921.	921.		0.	921.
121	PROJECTOR - RACE TEAM	10/02/07	SL	5.00		16	644.				644.	644.		0.	644.
123	2 LAPTOP WORKSTATIONS	11/19/07	SL	5.00		16	2,752.				2,752.	2,752.		0.	2,752.

128111 04-01-21

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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2021 DEPRECIATION AND AMORTIZATION REPORT

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Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec. 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
124	2 LAPTOPS	11/22/07	SL	5.00		16	1,565.				1,565.	1,565.		0.	1,565.
128	ADULT SEAT	02/20/09	SL	5.00		16	770.				770.	770.		0.	770.
129	TUMBLE FORM SEAT FOR CAMO	06/12/09	SL	5.00		16	520.				520.	520.		0.	520.
146	RPC-SS MONOSKI 17" SEAT FRAME - LIGHT BLUE	10/15/10	SL	5.00		16	3,420.				3,420.	3,420.		0.	3,420.
147	3 PR MEGA 11 SKIS MOUNTED FOR ADULTS/JRS	10/25/10	SL	5.00		16	1,650.				1,650.	1,650.		0.	1,650.
148	MOUNTAIN MAN MONO SKI SNOW SLIDER W/SHORT TUBES	11/22/10	SL	5.00		16	3,120.				3,120.	3,120.		0.	3,120.
151	FOR KIDS	12/03/11	SL	5.00		16	1,625.				1,625.	1,625.		0.	1,625.
152	TUMBLE FORM SEAT FOR CAMO	05/30/12	SL	5.00		16	652.				652.	652.		0.	652.
162	5 PAIR SUPERLITE OUTRIGGERS 2 SETS OF MEGA BLUE BIRD	11/05/12	SL	5.00		16	1,745.				1,745.	1,745.		0.	1,745.
163	SKIS FOR BI SKIS 2 HOC GLIDE BI SKI WITH 2	11/08/12	SL	5.00		16	1,015.				1,015.	1,015.		0.	1,015.
164	SEATS	01/07/13	SL	5.00		16	4,338.				4,338.	4,338.		0.	4,338.
165	2 GROOVE MONOSKI PKGS	02/21/13	SL	5.00		16	7,500.				7,500.	7,500.		0.	7,500.
166	1 HOC2 EDGE MONOSKI PKG MAC BOOK AIR 13.3" - RANCH	02/21/13	SL	5.00		16	6,025.				6,025.	6,025.		0.	6,025.
174	MANAGER	04/20/15	SL	5.00		16	1,299.				1,299.	1,299.		0.	1,299.
177	2 IPS DUAL ADULT SKI	08/28/15	SL	5.00		16	6,935.				6,935.	6,935.		0.	6,935.
179	TESSLER BISKI	10/27/15	SL	5.00		16	5,592.				5,592.	5,592.		0.	5,592.
180	DYNAMIQUE BISKI	11/16/15	SL	5.00		16	4,100.				4,100.	4,100.		0.	4,100.
181	NISSIN TORINO MONOSKI	11/17/15	SL	5.00		16	7,640.				7,640.	7,640.		0.	7,640.

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(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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2021 DEPRECIATION AND AMORTIZATION REPORT

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Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec. 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
188	3 BI SKI'S	01/20/20	SL	5.00		16	12,366.				12,366.	3,297.		2,473.	5,770.
190	2 MONIQUE MONO SKIS - HIGH FRAME	12/20/20	SL	5.00		16	10,900.				10,900.	908.		2,180.	3,088.
191	1 MONIQUE MONO SKI - NRG HIGH BACK	12/20/20	SL	5.00		16	5,799.				5,799.	483.		1,160.	1,643.
192	TANDEM E BIKE - VAN RAAM FUN2GO	05/02/22	SL	4.00		16	15,230.				15,230.			317.	317.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPMENT						187,823.				187,823.	148,213.		6,130.	154,343.
	* 990 PAGE 10 TOTAL - MACHINERY & EQUIPMENT						258,338.				258,338.	218,728.		6,130.	224,858.
158	(D)IMAC - 27"	11/15/11	SL	5.00		16	1,869.				1,869.	1,869.		0.	1,869.
160	55 INCH TV	11/20/11	SL	5.00		16	1,900.				1,900.	1,900.		0.	1,900.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPMENT						3,769.				3,769.	3,769.		0.	3,769.
	* 990 PAGE 10 TOTAL - MACHINERY & EQUIPMENT						3,769.				3,769.	3,769.		0.	3,769.
153	(D)CARPET FOR EQUIPMENT ROOM	11/08/11	SL	5.00		16	13,960.				13,960.	13,960.		0.	13,960.
154	PLACTIC WALL DIVIDERS	10/19/11	SL	7.00		16	704.				704.	704.		0.	704.
155	TORRANCE TABLE FOR OFFICE	10/29/11	SL	7.00		16	400.				400.	400.		0.	400.
157	CABINETRY FOR KITCHEN	11/11/11	SL	7.00		16	258.				258.	258.		0.	258.
170	2 DESKS	11/29/13	SL	5.00		16	391.				391.	391.		0.	391.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPMENT						15,713.				15,713.	15,713.		0.	15,713.

128111 04-01-21

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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2021 DEPRECIATION AND AMORTIZATION REPORT

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Asset No.	Description	Date Acquired	Method	Life	Con v	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec.179 Expense	Current Year Deduction	Ending Accumulated Depreciation
	TRANSPORTATION EQUIPMENT														
132	FORD TRUCK EXPEDITION - 2008	12/05/08	SL	5.00		16	22,459.				22,459.	22,459.		0.	22,459.
186	TRAILER	07/27/17	SL	5.00		16	6,500.				6,500.	4,983.		1,300.	6,283.
187	FORD TRANSIT	06/06/18	SL	5.00		16	57,075.				57,075.	34,245.		11,415.	45,660.
	* 990 PAGE 10 TOTAL						86,034.				86,034.	61,687.		12,715.	74,402.
	* 990 PAGE 10 TOTAL -						101,747.				101,747.	77,400.		12,715.	90,115.
	FURNITURE & FIXTURES														
30	(D)NEW OFFICE SHADES	12/02/98	SL	5.00		16	850.				850.	850.		0.	850.
31	SIGNAGE	12/02/98	SL	5.00		16	420.				420.	420.		0.	420.
32	(D)DESKS/ HUTCH	12/18/98	SL	5.00		16	559.				559.	559.		0.	559.
33	OFFICE PICTURES	03/17/99	SL	5.00		16	363.				363.	363.		0.	363.
34	DESK	01/21/99	SL	5.00		16	150.				150.	150.		0.	150.
35	DESK	02/19/99	SL	5.00		16	150.				150.	150.		0.	150.
36	(D)CUSTOM CONSOLE	03/24/99	SL	5.00		16	325.				325.	325.		0.	325.
37	DESK	08/24/99	SL	5.00		16	150.				150.	150.		0.	150.
91	(D)REFRIGERATOR	08/16/05	SL	5.00		16	1,973.				1,973.	1,973.		0.	1,973.
93	OFFICE FURNITURE	12/06/05	SL	5.00		16	1,302.				1,302.	1,302.		0.	1,302.
101	(D)20 BUTTON TELEPHONE	02/26/07	SL	5.00		16	305.				305.	305.		0.	305.

128111 04-01-21

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2021 DEPRECIATION AND AMORTIZATION REPORT

FORM 990 PAGE 10

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Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec. 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
102	VARIOUS OFFICE FURNITURE	09/14/07	SL	5.00		16	2,105.				2,105.	2,105.		0.	2,105.
138	1 SOMERSET LATERALFILE	10/02/09	SL	5.00		16	220.				220.	220.		0.	220.
139	SOMERSET 60 DBLEPED DESK	10/02/09	SL	5.00		16	373.				373.	373.		0.	373.
149	(D)DESKTOP WORKSTATION - JENNI	01/12/11	SL	3.00		16	581.				581.	581.		0.	581.
168	MAC PRO MINI FOR CONFERENCE RM	10/01/12	SL	5.00		16	619.				619.	619.		0.	619.
	* 990 PAGE 10 TOTAL FURNITURE & FIXTURES						10,445.				10,445.	10,445.		0.	10,445.
	MACHINERY & EQUIPMENT														
169	APPLE MAC MINI SERVER	01/30/13	SL	5.00		16	1,000.				1,000.	1,000.		0.	1,000.
171	(D)MAC PRO MINI	11/19/13	SL	5.00		16	749.				749.	749.		0.	749.
172	(D)MAC PRO MINI	11/19/13	SL	5.00		16	748.				748.	748.		0.	748.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPMENT						2,497.				2,497.	2,497.		0.	2,497.
	* 990 PAGE 10 TOTAL - BUILDINGS						12,942.				12,942.	12,942.		0.	12,942.
3	OFFICE REMODEL	11/01/97	SL	10.00		16	2,040.				2,040.	2,040.		0.	2,040.
38	SWAMP COOLER	09/20/99	SL	5.00		16	2,822.				2,822.	2,822.		0.	2,822.
114	LEASEHOLD IMPROVEMENTS	10/01/07	SL	2.00		16	7,620.				7,620.	7,620.		0.	7,620.
	* 990 PAGE 10 TOTAL BUILDINGS						12,482.				12,482.	12,482.		0.	12,482.
	* 990 PAGE 10 TOTAL -						12,482.				12,482.	12,482.		0.	12,482.

128111 04-01-21

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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2021 DEPRECIATION AND AMORTIZATION REPORT

FORM 990 PAGE 10

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Asset No.	Description	Date Acquired	Method	Life	C o n v	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec. 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
	BUILDINGS														
189	SHED - RANCH OUTDOOR GEAR	04/27/21	SL	15.00		16	8,006.				8,006.	44.		534.	578.
	* 990 PAGE 10 TOTAL						8,006.				8,006.	44.		534.	578.
	BUILDINGS														
	* 990 PAGE 10 TOTAL -						8,006.				8,006.	44.		534.	578.
	* GRAND TOTAL 990 PAGE 10						397,284.				397,284.	325,365.		19,379.	344,744.
	DEPR														
	CURRENT YEAR ACTIVITY														
	BEGINNING BALANCE						382,054.			0.	382,054.	325,365.			344,427.
	ACQUISITIONS						15,230.			0.	15,230.	0.			317.
	DISPOSITIONS/RETIRED						21,919.			0.	21,919.	21,919.			21,919.
	ENDING BALANCE						375,365.			0.	375,365.	303,446.			322,825.
	ENDING ACCUM DEPR LESS DISPOSITIONS											322,825.			52,540.
	ENDING BOOK VALUE														

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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Form **4562**

Depreciation and Amortization (Including Information on Listed Property) 990

OMB No. 1545-0172

2021

Attachment
Sequence No. 179

Department of the Treasury
Internal Revenue Service (99)

▶ Attach to your tax return.

▶ Go to www.irs.gov/Form4562 for instructions and the latest information.

Name(s) shown on return

Business or activity to which this form relates

Identifying number

CHALLENGE ASPEN

FORM 990 PAGE 10

84-1315910

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount (see instructions)	1	1,050,000.
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation	3	2,620,000.
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6 (a) Description of property (b) Cost (business use only) (c) Elected cost		
7 Listed property. Enter the amount from line 29	7	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction. Enter the smaller of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2020 Form 4562	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12 Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13 Carryover of disallowed deduction to 2022. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property.)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	19,379.

Part III MACRS Depreciation (Don't include listed property. See instructions.)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2021	17	
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B - Assets Placed in Service During 2021 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2021 Tax Year Using the Alternative Depreciation System

20a Class life					S/L
b 12-year			12 yrs.		S/L
c 30-year	/		30 yrs.	MM	S/L
d 40-year	/		40 yrs.	MM	S/L

Part IV Summary (See instructions.)

21 Listed property. Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	19,379.
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

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Form 4562 (2021)

CHALLENGE ASPEN

84-1315910 Page 2

Part V **Listed Property** (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? Yes No **24b** If "Yes," is the evidence written? Yes No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
--	-------------------------------------	--	-------------------------------	--	---------------------------	------------------------------	----------------------------------	---------------------------------------

25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use **25**

26 Property used more than 50% in a qualified business use:

	: : :	%						
	: : :	%						
	: : :	%						

27 Property used 50% or less in a qualified business use:

	: : :	%				S/L -		
	: : :	%				S/L -		
	: : :	%				S/L -		

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 **28**

29 Add amounts in column (i), line 26. Enter here and on line 7, page 1 **29**

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

30 Total business/investment miles driven during the year (don't include commuting miles)	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **aren't** more than 5% owners or related persons.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
-----------------------------	------------------------------------	------------------------------	------------------------	---	--------------------------------------

42 Amortization of costs that begins during your 2021 tax year:

	: : :				
	: : :				

43 Amortization of costs that began before your 2021 tax year **43**

44 Total. Add amounts in column (f). See the instructions for where to report **44**

PUBLIC DISCLOSURE COPY

2021 DEPRECIATION AND AMORTIZATION REPORT - CURRENT YEAR FEDERAL - CHALLENGE ASPEN

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
161	BUILDINGS SNOWMASS OFFICE REMODEL * 990 PAGE 10 TOTAL	021112SL	5.00	16	70,515.				70,515.	70,515.		0.
	BUILDINGS & MACHINERY & EQUIPMENT				70,515.			0.	70,515.	70,515.		0.
44	OFFICE CHAIRS	021597SL	5.00	16	352.				352.	352.		0.
60	OFFICE DESK	081397SL	5.00	16	206.				206.	206.		0.
98	PR. OUTRIGGERS	100195SL	5.00	16	800.				800.	800.		0.
10	BI SKI	011096SL	5.00	16	2,417.				2,417.	2,417.		0.
11	MONO SKI	011096SL	5.00	16	815.				815.	815.		0.
12	MONO SKIS	102296SL	5.00	16	3,728.				3,728.	3,728.		0.
13	JR. BI SKI	102296SL	5.00	16	2,000.				2,000.	2,000.		0.
14	FREEDOM FACTORY MONO SKI	111296SL	5.00	16	2,300.				2,300.	2,300.		0.
15	PR. OUTRIGGERS	012097SL	5.00	16	893.				893.	893.		0.
16	ENABLING TECH REP. BI SKI	062597SL	5.00	16	750.				750.	750.		0.
17	FREEDOM FACTORY MONO SKI	1110197SL	5.00	16	1,945.				1,945.	1,945.		0.
19	MOUNTAIN MAN BI SKI	120197SL	5.00	16	2,025.				2,025.	2,025.		0.
20	MOUNTAIN MAN MONO SKIS	010198SL	5.00	16	1,665.				1,665.	1,665.		0.
23	SADDLE PAD	103096SL	10.00	16	324.				324.	321.		0.

PUBLIC DISCLOSURE COPY

2021 DEPRECIATION AND AMORTIZATION REPORT - CURRENT YEAR FEDERAL - CHALLENGE ASPEN

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
27	MONO SKI / SEAT / INSERTS	082499	SL	5.00	16	2,700.			2,700.	2,700.		0.
29	NETWORKING HUB	082499	SL	5.00	16	649.			649.	649.		0.
40	5 OFFICE CHAIRS	012400	SL	5.00	16	500.			500.	500.		0.
43	3 WELLMAN CUSTOM CLIMBING GEAR	012400	SL	5.00	16	2,550.			2,550.	2,550.		0.
47	CLIMBING CHAPS	111099	SL	5.00	16	2,550.			2,550.	2,550.		0.
48	CART	112499	SL	5.00	16	550.			550.	550.		0.
49	OFFICE CHAIR	112499	SL	5.00	16	100.			100.	100.		0.
50	WHEELCHAIR	122199	SL	5.00	16	1,000.			1,000.	1,000.		0.
51	TWO OUTRIGGERS WITH CLAWS & STRAPS	120700	SL	5.00	16	1,221.			1,221.	1,221.		0.
53	AMANDA'S MONO SKI FOR PROGRAM	121800	SL	5.00	16	750.			750.	750.		0.
55	SNOW SLIDER	010401	SL	5.00	16	1,135.			1,135.	1,135.		0.
60	INSTALL EXTRA DUCT ON SWAMP COOLER	072701	SL	5.00	16	740.			740.	740.		0.
69	MONO SKI	021503	SL	5.00	16	3,214.			3,214.	3,214.		0.
71	LONG OUTRIGGERS	031503	SL	5.00	16	363.			363.	363.		0.
77	SPECIAL PROJECTS COMPUTER	011404	SL	5.00	16	1,121.			1,121.	1,121.		0.
80	8 DONATED COMPUTERS AT 880 EACH	013004	SL	5.00	16	9,680.			9,680.	9,680.		0.
81	2 PAIR OUTRIGGERS	022304	SL	5.00	16	618.			618.	618.		0.
82	RIDER BAR SNOWBOARD	040704	SL	5.00	16	720.			720.	720.		0.

128102 04-01-21

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

PUBLIC DISCLOSURE COPY

2021 DEPRECIATION AND AMORTIZATION REPORT - CURRENT YEAR FEDERAL - CHALLENGE ASPEN

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
83	RESERVATION COMPUTER	112403	SL	5.00	16	881.			881.	881.		0.
84	EXECUTIVE ASSISTANT COMPUTER	011404	SL	5.00	16	1,113.			1,113.	1,113.		0.
87	3 WIRELESS USB 2.0 ADAPTERS	012105	SL	3.00	16	210.			210.	210.		0.
88	ADAPTIVE SKI EQUIPMENT	032305	SL	5.00	16	1,514.			1,514.	1,514.		0.
92	TELEPHONE EQUIPMENT	110105	SL	5.00	16	674.			674.	674.		0.
94	2 REVOLUTION PRO COMP MONOSKIS	121505	SL	5.00	16	4,692.			4,692.	4,692.		0.
95	SONY DIGITAL CAMCORDER	051106	SL	5.00	16	1,234.			1,234.	1,234.		0.
99	COMPETITION RADIOS	082807	SL	5.00	16	7,505.			7,505.	7,505.		0.
104	SKIS WITH OUTRIGGERS	010407	SL	5.00	16	2,236.			2,236.	2,236.		0.
106	PHONE SYSTEM	102307	SL	5.00	16	2,413.			2,413.	2,413.		0.
108	SS MONOSKI	040408	SL	5.00	16	2,741.			2,741.	2,741.		0.
109	PROJECTOR	061408	SL	5.00	16	899.			899.	899.		0.
110	SONY HI DEF CAMCORDER	062408	SL	5.00	16	1,430.			1,430.	1,430.		0.
115	SONY CAMCORDER - X2	123107	SL	5.00	16	1,036.			1,036.	1,036.		0.
116	SATELLITE PHONES - 2	050808	SL	5.00	16	741.			741.	741.		0.
120	2 DELL WORKSTATIONS - LAPTOPS	100207	SL	5.00	16	921.			921.	921.		0.
121	PROJECTOR - RACE TEAM	100207	SL	5.00	16	644.			644.	644.		0.
123	2 LAPTOP WORKSTATIONS	111907	SL	5.00	16	2,752.			2,752.	2,752.		0.

128102 04-01-21

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

PUBLIC DISCLOSURE COPY

2021 DEPRECIATION AND AMORTIZATION REPORT - CURRENT YEAR FEDERAL - CHALLENGE ASPEN

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
124	2 LAPTOPS	112207	SL	5.00	16	1,565.			1,565.	1,565.		0.
128	ADULT SEAT TUMBLE FORM SEAT	022009	SL	5.00	16	770.			770.	770.		0.
129	FOR CAMO	061209	SL	5.00	16	520.			520.	520.		0.
146	RPC-SS MONOSKI 17" SEAT FRAME - LIGHT	101510	SL	5.00	16	3,420.			3,420.	3,420.		0.
147	3 PR MEGA 11 SKIS MOUNTED FOR ADULTS/ MOUNTAIN MAN MONO	102510	SL	5.00	16	1,650.			1,650.	1,650.		0.
148	SKI SNOW SLIDER W/SHORT TUBES FOR KIDS	112210	SL	5.00	16	3,120.			3,120.	3,120.		0.
151	TUMBLE FORM SEAT FOR CAMO	120311	SL	5.00	16	1,625.			1,625.	1,625.		0.
152	5 PAIR SUPERLITE OUTRIGGERS	053012	SL	5.00	16	652.			652.	652.		0.
162	2 SETS OF MEGA BLUE BIRD SKIS FOR BI SKI	110512	SL	5.00	16	1,745.			1,745.	1,745.		0.
163	2 HOC GLIDE BI SKI WITH 2 SEATS	110812	SL	5.00	16	1,015.			1,015.	1,015.		0.
164	2 GROOVE MONOSKI PKGS	010713	SL	5.00	16	4,338.			4,338.	4,338.		0.
165	1 HOC2 EDGE MONOSKI PKG	022113	SL	5.00	16	7,500.			7,500.	7,500.		0.
166	MAC BOOK AIR 13.3" - RANCH MANAGER	022113	SL	5.00	16	6,025.			6,025.	6,025.		0.
174	2 IPS DUAL ADULT SKI	042015	SL	5.00	16	1,299.			1,299.	1,299.		0.
177	TESSLER BISKI	082815	SL	5.00	16	6,935.			6,935.	6,935.		0.
179	DYNAMIQUE BISKI NISSIN TORINO	102715	SL	5.00	16	5,592.			5,592.	5,592.		0.
180	MONOSKI	111615	SL	5.00	16	4,100.			4,100.	4,100.		0.
181		111715	SL	5.00	16	7,640.			7,640.	7,640.		0.

128102 04-01-21

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

PUBLIC DISCLOSURE COPY

2021 DEPRECIATION AND AMORTIZATION REPORT - CURRENT YEAR FEDERAL - CHALLENGE ASPEN

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
188	3 BI SKI 'S	012020	SL	5.00	16	12,366.			12,366.	3,297.		2,473.
190	2 MONIQUE MONO SKIS - HIGH FRAME	122020	SL	5.00	16	10,900.			10,900.	908.		2,180.
191	1 MONIQUE MONO SKI - NRG HIGH BACK	122020	SL	5.00	16	5,799.			5,799.	483.		1,160.
192	TANDEM E BIKE - VAN RAAM FUN2GO	050222	SL	4.00	16	15,230.			15,230.			317.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPME					187,823.		0.	187,823.	148,213.		6,130.
	* 990 PAGE 10 TOTAL					258,338.		0.	258,338.	218,728.		6,130.
	MACHINERY & EQUIPMENT											
158	(D) IMAC - 27"	111511	SL	5.00	16	1,869.			1,869.	1,869.		0.
160	55 INCH TV	112011	SL	5.00	16	1,900.			1,900.	1,900.		0.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPME					3,769.		0.	3,769.	3,769.		0.
	* 990 PAGE 10 TOTAL					3,769.		0.	3,769.	3,769.		0.
	MACHINERY & EQUIPMENT											
153	(D) CARPET FOR EQUIPMENT ROOM	110811	SL	5.00	16	13,960.			13,960.	13,960.		0.
154	PLASTIC WALL DIVIDERS	101911	SL	7.00	16	704.			704.	704.		0.
155	OFFICE TORRANCE TABLE FOR	102911	SL	7.00	16	400.			400.	400.		0.
157	CABINETS FOR KITCHEN	111111	SL	7.00	16	258.			258.	258.		0.
170	2 DESKS	112913	SL	5.00	16	391.			391.	391.		0.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPME					15,713.		0.	15,713.	15,713.		0.

PUBLIC DISCLOSURE COPY

2021 DEPRECIATION AND AMORTIZATION REPORT - CURRENT YEAR FEDERAL - CHALLENGE ASPEN

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
	TRANSPORTATION EQUIPMENT											
132	FORD TRUCK EXPEDITION - 2008	120508	SL	5.00	16	22,459.			22,459.	22,459.		0.
186	TRAILER	072717	SL	5.00	16	6,500.			6,500.	4,983.		1,300.
187	FORD TRANSIT	060618	SL	5.00	16	57,075.			57,075.	34,245.		11,415.
	* 990 PAGE 10 TOTAL											
	TRANSPORTATION EQUIPMENT					86,034.		0.	86,034.	61,687.		12,715.
	* 990 PAGE 10 TOTAL					101,747.		0.	101,747.	77,400.		12,715.
	FURNITURE & FIXTURES											
	(D) NEW OFFICE SHADES	120298	SL	5.00	16	850.			850.	850.		0.
31	SIGNAGE	120298	SL	5.00	16	420.			420.	420.		0.
32	(D) DESKS/ HUTCH	121898	SL	5.00	16	559.			559.	559.		0.
33	OFFICE PICTURES	031799	SL	5.00	16	363.			363.	363.		0.
34	DESK	012199	SL	5.00	16	150.			150.	150.		0.
35	DESK	021999	SL	5.00	16	150.			150.	150.		0.
36	(D) CUSTOM CONSOLE	032499	SL	5.00	16	325.			325.	325.		0.
37	DESK	082499	SL	5.00	16	150.			150.	150.		0.
91	(D) REFRIGERATOR	081605	SL	5.00	16	1,973.			1,973.	1,973.		0.
93	OFFICE FURNITURE (D) 20 BUTTON	120605	SL	5.00	16	1,302.			1,302.	1,302.		0.
101	TELEPHONE	022607	SL	5.00	16	305.			305.	305.		0.

128102 04-01-21

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

PUBLIC DISCLOSURE COPY

2021 DEPRECIATION AND AMORTIZATION REPORT - CURRENT YEAR FEDERAL - CHALLENGE ASPEN

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
102	VARIOUS OFFICE FURNITURE	091407	SL	5.00	16	2,105.			2,105.	2,105.		0.
138	1 SOMERSET LATERAL FILE	100209	SL	5.00	16	220.			220.	220.		0.
139	SOMERSET 60 DBLPED DESK	100209	SL	5.00	16	373.			373.	373.		0.
149	(D)DESKTOP WORKSTATION - JENNI MAC PRO MINI FOR	011211	SL	3.00	16	581.			581.	581.		0.
168	CONFERENCE RM * 990 PAGE 10 TOTAL	100112	SL	5.00	16	619.			619.	619.		0.
	FURNITURE & FIXTURE MACHINERY & EQUIPMENT					10,445.		0.	10,445.	10,445.		0.
169	APPLE MAC MINI SERVER	013013	SL	5.00	16	1,000.			1,000.	1,000.		0.
171	(D)MAC PRO MINI	111913	SL	5.00	16	749.			749.	749.		0.
172	(D)MAC PRO MINI * 990 PAGE 10 TOTAL	111913	SL	5.00	16	748.			748.	748.		0.
	MACHINERY & EQUIPME * 990 PAGE 10 TOTAL					2,497.		0.	2,497.	2,497.		0.
	BUILDINGS					12,942.		0.	12,942.	12,942.		0.
30	OFFICE REMODEL	111019	SL	10.00	16	2,040.			2,040.	2,040.		0.
38	SWAMP COOLER LEASEHOLD	092099	SL	5.00	16	2,822.			2,822.	2,822.		0.
114	IMPROVEMENTS * 990 PAGE 10 TOTAL	100107	SL	2.00	16	7,620.			7,620.	7,620.		0.
	BUILDINGS * 990 PAGE 10 TOTAL					12,482.		0.	12,482.	12,482.		0.
						12,482.		0.	12,482.	12,482.		0.

- NEXT YEAR FEDERAL - CHALLENGE ASPEN

PUBLIC DISCLOSURE COPY

Asset No.	Description	Date Acquired	Method	Life	Unadjusted Cost Or Basis	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Amount Of Depreciation
	BUILDINGS								
161	SNOWMASS OFFICE REMODEL	021112SL		5.00	70,515.		70,515.	70,515.	0.
	* 990 PAGE 10 TOTAL BUILDINGS				70,515.		70,515.	70,515.	0.
	MACHINERY & EQUIPMENT								
4	4 OFFICE CHAIRS	021597SL		5.00	352.		352.	352.	0.
6	OFFICE DESK	081397SL		5.00	206.		206.	206.	0.
9	8 PR. OUTRIGGERS	100195SL		5.00	800.		800.	800.	0.
10	BI SKI	011096SL		5.00	2,417.		2,417.	2,417.	0.
11	MONO SKI	011096SL		5.00	815.		815.	815.	0.
12	MONO SKIS	102296SL		5.00	3,728.		3,728.	3,728.	0.
13	JR. BI SKI	102296SL		5.00	2,000.		2,000.	2,000.	0.
14	FREEDOM FACTORY MONO SKI	111296SL		5.00	2,300.		2,300.	2,300.	0.
15	3 PR. OUTRIGGERS	012097SL		5.00	893.		893.	893.	0.
16	ENABLING TECH REP. BI SKI	062597SL		5.00	750.		750.	750.	0.
17	FREEDOM FACTORY MONO SKI	110197SL		5.00	1,945.		1,945.	1,945.	0.
19	MOUNTAIN MAN BI SKI	120197SL		5.00	2,025.		2,025.	2,025.	0.
20	MOUNTAIN MAN MONO SKIS	010198SL		5.00	1,665.		1,665.	1,665.	0.
23	SADDLE PAD	103096SL		10.00	324.		324.	324.	0.
27	MONO SKI/SEAT/INSERTS	082499SL		5.00	2,700.		2,700.	2,700.	0.
29	NETWORKING HUB	082499SL		5.00	649.		649.	649.	0.
40	5 OFFICE CHAIRS	012400SL		5.00	500.		500.	500.	0.
43	3 WELLMAN CUSTOM CLIMBING GEAR	012400SL		5.00	2,550.		2,550.	2,550.	0.
47	CLIMBING CHAPS	111099SL		5.00	2,550.		2,550.	2,550.	0.
48	CART	112499SL		5.00	550.		550.	550.	0.
49	OFFICE CHAIR	112499SL		5.00	100.		100.	100.	0.
50	WHEELCHAIR	122199SL		5.00	1,000.		1,000.	1,000.	0.
51	TWO OUTRIGGERS WITH CLAWS & STRAPS	120700SL		5.00	1,221.		1,221.	1,221.	0.
53	AMANDA'S MONO SKI FOR PROGRAM	121800SL		5.00	750.		750.	750.	0.
55	SNOW SLIDER	010401SL		5.00	1,135.		1,135.	1,135.	0.
60	INSTALL EXTRA DUCT ON SWAMP COOLER	072701SL		5.00	740.		740.	740.	0.
69	MONO SKI	021503SL		5.00	3,214.		3,214.	3,214.	0.
71	LONG OUTRIGGERS	031503SL		5.00	363.		363.	363.	0.
77	SPECIAL PROJECTS COMPUTER	011404SL		5.00	1,121.		1,121.	1,121.	0.
80	DONATED COMPUTERS AT 880 EACH	013004SL		5.00	9,680.		9,680.	9,680.	0.

(D) - Asset disposed

* ITC, Section 179, Salvage, HR 3090, Commercial Revitalization Deduction, GO Zone

- NEXT YEAR FEDERAL - CHALLENGE ASPEN

PUBLIC DISCLOSURE COPY

Asset No.	Description	Date Acquired	Method	Life	Unadjusted Cost Or Basis	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Amount Of Depreciation
81	2 PAIR OUTRIGGERS	022304	SL	5.00	618.		618.	618.	0.
82	RIDER BAR SNOWBOARD	040704	SL	5.00	720.		720.	720.	0.
83	RESERVATION COMPUTER	112403	SL	5.00	881.		881.	881.	0.
84	EXECUTIVE ASSISTANT COMPUTER	011404	SL	5.00	1,113.		1,113.	1,113.	0.
87	3 WIRELESS USB 2.0 ADAPTERS	012105	SL	3.00	210.		210.	210.	0.
88	ADAPTIVE SKI EQUIPMENT	032305	SL	5.00	1,514.		1,514.	1,514.	0.
92	TELEPHONE EQUIPMENT	110105	SL	5.00	674.		674.	674.	0.
94	2 REVOLUTION PRO COMP MONOSKIS	121505	SL	5.00	4,692.		4,692.	4,692.	0.
95	SONY DIGITAL CAMCORDER	051106	SL	5.00	1,234.		1,234.	1,234.	0.
99	COMPETITION RADIOS	082807	SL	5.00	7,505.		7,505.	7,505.	0.
104	SKIS WITH OUTRIGGERS	010407	SL	5.00	2,236.		2,236.	2,236.	0.
106	PHONE SYSTEM	102307	SL	5.00	2,413.		2,413.	2,413.	0.
108	SS MONOSKI	040408	SL	5.00	2,741.		2,741.	2,741.	0.
109	PROJECTOR	061408	SL	5.00	899.		899.	899.	0.
110	SONY HI DEF CAMCORDER	062408	SL	5.00	1,430.		1,430.	1,430.	0.
115	SONY CAMCORDER - X2	123107	SL	5.00	1,036.		1,036.	1,036.	0.
116	SATELLITE PHONES - 2	050808	SL	5.00	741.		741.	741.	0.
120	2 DELL WORKSTATIONS - LAPTOPS	100207	SL	5.00	921.		921.	921.	0.
121	PROJECTOR - RACE TEAM	100207	SL	5.00	644.		644.	644.	0.
123	2 LAPTOP WORKSTATIONS	111907	SL	5.00	2,752.		2,752.	2,752.	0.
124	2 LAPTOPS	112207	SL	5.00	1,565.		1,565.	1,565.	0.
128	ADULT SEAT	022009	SL	5.00	770.		770.	770.	0.
129	TUMBLE FORM SEAT FOR CAMO	061209	SL	5.00	520.		520.	520.	0.
146	RPC-SS MONOSKI 17" SEAT FRAME - LIGHT BLUE	101510	SL	5.00	3,420.		3,420.	3,420.	0.
147	3 PR MEGA 11 SKIS MOUNTED FOR ADULTS/JRS	102510	SL	5.00	1,650.		1,650.	1,650.	0.
148	MOUNTAIN MAN MONO SKI	112210	SL	5.00	3,120.		3,120.	3,120.	0.
151	SNOW SLIDER W/SHORT TUBES FOR KIDS	120311	SL	5.00	1,625.		1,625.	1,625.	0.
152	TUMBLE FORM SEAT FOR CAMO	053012	SL	5.00	652.		652.	652.	0.
162	5 PAIR SUPERLITE OUTRIGGERS	110512	SL	5.00	1,745.		1,745.	1,745.	0.
163	2 SETS OF MEGA BLUE BIRD SKIS FOR BI SKIS	110812	SL	5.00	1,015.		1,015.	1,015.	0.
164	2 HOC GLIDE BI SKI WITH 2 SEATS	010713	SL	5.00	4,338.		4,338.	4,338.	0.

(D) - Asset disposed

* ITC, Section 179, Salvage, HR 3090, Commercial Revitalization Deduction, GO Zone

PUBLIC DISCLOSURE COPY

Asset No.	Description	Date Acquired	Method	Life	Unadjusted Cost Or Basis	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Amount Of Depreciation
165	2 GROOVE MONOSKI PKGS	022113SL		5.00	7,500.		7,500.	7,500.	0.
166	1 HOC2 EDGE MONOSKI PKG	022113SL		5.00	6,025.		6,025.	6,025.	0.
174	MAC BOOK AIR 13.3" - RANCH MANAGER	042015SL		5.00	1,299.		1,299.	1,299.	0.
177	2 IPS DUAL ADULT SKI	082815SL		5.00	6,935.		6,935.	6,935.	0.
179	TESSLER BISKI	102715SL		5.00	5,592.		5,592.	5,592.	0.
180	DYNAMIQUE BISKI	111615SL		5.00	4,100.		4,100.	4,100.	0.
181	NISSIN TORINO MONOSKI	111715SL		5.00	7,640.		7,640.	7,640.	0.
188	3 BI SKI'S	012020SL		5.00	12,366.		12,366.	5,770.	2,473.
190	2 MONIQUE MONO SKIS - HIGH FRAME	122020SL		5.00	10,900.		10,900.	3,088.	2,180.
191	1 MONIQUE MONO SKI - NRG HIGH BACK	122020SL		5.00	5,799.		5,799.	1,643.	1,160.
192	TANDEM E BIKE - VAN RAAM FUN2GO	050222SL		4.00	15,230.		15,230.	317.	3,808.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPMENT				187,823.		187,823.	154,343.	9,621.
	* 990 PAGE 10 TOTAL - MACHINERY & EQUIPMENT				258,338.		258,338.	224,858.	9,621.
160	55 INCH TV	112011SL		5.00	1,900.		1,900.	1,900.	0.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPMENT				1,900.		1,900.	1,900.	0.
	* 990 PAGE 10 TOTAL - MACHINERY & EQUIPMENT				1,900.		1,900.	1,900.	0.
154	PLASTIC WALL DIVIDERS	101911SL		7.00	704.		704.	704.	0.
155	TORRANCE TABLE FOR OFFICE	102911SL		7.00	400.		400.	400.	0.
157	CABINERY FOR KITCHEN	111111SL		7.00	258.		258.	258.	0.
170	2 DESKS	112913SL		5.00	391.		391.	391.	0.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPMENT				1,753.		1,753.	1,753.	0.
132	TRANSPORTATION EQUIPMENT	120508SL		5.00	22,459.		22,459.	22,459.	0.
186	FORD TRUCK EXPEDITION - 2008 TRAILER	072717SL		5.00	6,500.		6,500.	6,283.	217.
187	FORD TRANSIT	060618SL		5.00	57,075.		57,075.	45,660.	11,415.
	* 990 PAGE 10 TOTAL TRANSPORTATION EQUIPMENT				86,034.		86,034.	74,402.	11,632.
	* 990 PAGE 10 TOTAL - FURNITURE & FIXTURES				87,787.		87,787.	76,155.	11,632.

(D) - Asset disposed

* ITC, Section 179, Salvage, HR 3090, Commercial Revitalization Deduction, GO Zone

PUBLIC DISCLOSURE COPY

Asset No.	Description	Date Acquired	Method	Life	Unadjusted Cost Or Basis	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Amount Of Depreciation
31	SIGNAGE	120298SL		5.00	420.		420.	420.	0.
33	OFFICE PICTURES	031799SL		5.00	363.		363.	363.	0.
34	DESK	012199SL		5.00	150.		150.	150.	0.
35	DESK	021999SL		5.00	150.		150.	150.	0.
37	DESK	082499SL		5.00	150.		150.	150.	0.
93	OFFICE FURNITURE	120605SL		5.00	1,302.		1,302.	1,302.	0.
102	VARIOUS OFFICE FURNITURE	091407SL		5.00	2,105.		2,105.	2,105.	0.
138	1 SOMERSET LATERALFILE	100209SL		5.00	220.		220.	220.	0.
139	SOMERSET 60 DBLPEDESK	100209SL		5.00	373.		373.	373.	0.
168	MAC PRO MINI FOR CONFERENCE RM	100112SL		5.00	619.		619.	619.	0.
	* 990 PAGE 10 TOTAL FURNITURE & FIXTURES				5,852.		5,852.	5,852.	0.
	MACHINERY & EQUIPMENT								
169	APPLE MAC MINI SERVER	013013SL		5.00	1,000.		1,000.	1,000.	0.
	* 990 PAGE 10 TOTAL MACHINERY & EQUIPMENT				1,000.		1,000.	1,000.	0.
	* 990 PAGE 10 TOTAL - BUILDINGS				6,852.		6,852.	6,852.	0.
3	OFFICE REMODEL	110197SL		10.00	2,040.		2,040.	2,040.	0.
38	SWAMP COOLER	092099SL		5.00	2,822.		2,822.	2,822.	0.
114	LEASEHOLD IMPROVEMENTS	100107SL		2.00	7,620.		7,620.	7,620.	0.
	* 990 PAGE 10 TOTAL BUILDINGS				12,482.		12,482.	12,482.	0.
	* 990 PAGE 10 TOTAL - BUILDINGS				12,482.		12,482.	12,482.	0.
189	SHED - RANCH OUTDOOR GEAR	042721SL		15.00	8,006.		8,006.	578.	534.
	* 990 PAGE 10 TOTAL BUILDINGS				8,006.		8,006.	578.	534.
	* 990 PAGE 10 TOTAL - BUILDINGS				8,006.		8,006.	578.	534.
	* GRAND TOTAL 990 PAGE 10 DEPR				375,365.		375,365.	322,825.	21,787.

(D) - Asset disposed

* ITC, Section 179, Salvage, HR 3090, Commercial Revitalization Deduction, GO Zone