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Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.**2013**

Open to Public Inspection

For calendar year 2013 or tax year beginning

, and ending

Name of foundation Kelly Foundation of Washington		A Employer identification number 91-1620836
Number and street (or P.O. box number if mail is not delivered to street address) 1311 Colchester Dr SE	Room/suite	B Telephone number (253) 381-1311
City or town, state or province, country, and ZIP or foreign postal code Port Orchard, WA 98366		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 3,915,732.	J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		8.	8.		Statement 1
4 Dividends and interest from securities		95,747.	95,747.		Statement 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		387,745.			
b Gross sales price for all assets on line 6a 934,377.					
7 Capital gain net income (from Part IV, line 2)			387,745.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		11,730.	0.		Statement 3
12 Total. Add lines 1 through 11		495,230.	483,500.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages		25,000.	0.		25,000.
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		9,288.	0.		9,288.
c Other professional fees					
17 Interest					
18 Taxes		15,199.	3,511.		2,076.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		4,874.	0.		4,874.
24 Total operating and administrative expenses. Add lines 13 through 23		54,361.	3,511.		41,238.
25 Contributions, gifts, grants paid		105,000.			105,000.
26 Total expenses and disbursements. Add lines 24 and 25		159,361.	3,511.		146,238.
27 Subtract line 26 from line 12		335,869.			
a Excess of revenue over expenses and disbursements			479,989.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year (a) Book Value	End of year	
				(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		21,867.	21,867.
	2	Savings and temporary cash investments	446,019.	113,135.	113,135.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock Stmt 8	2,329,118.	2,474,501.	3,100,967.
	c	Investments - corporate bonds Stmt 9	0.	308,247.	304,850.
	11	Investments - land, buildings, and equipment basis ▶			
Liabilities		Less: accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other Stmt 10	215,985.	386,843.	369,509.
	14	Land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶			
	15	Other assets (describe ▶ Statement 11)	4,516.	5,404.	5,404.
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)	2,995,638.	3,309,997.	3,915,732.
	17	Accounts payable and accrued expenses	257.	156.	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶ Statement 12)	21,025.	3,612.	
	23	Total liabilities (add lines 17 through 22)	21,282.	3,768.	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☐			
		and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒			
		and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	2,974,356.	3,306,229.	
	30	Total net assets or fund balances	2,974,356.	3,306,229.	
	31	Total liabilities and net assets/fund balances	2,995,638.	3,309,997.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,974,356.
2	Enter amount from Part I, line 27a	2	335,869.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	3,310,225.
5	Decreases not included in line 2 (itemize) ▶ See Statement 7	5	3,996.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,306,229.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a Publicly traded securities	P		
b Return of capital	P		
c Capital Gains Dividends			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 911,853.		536,201.	375,652.
b 10,431.		10,431.	0.
c 12,093.			12,093.
d			
e			

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			375,652.
b			0.
c			12,093.
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	387,745.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	{ If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8 }	3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	166,891.	3,327,567.	.050154
2011	164,292.	3,297,815.	.049818
2010	135,284.	3,190,387.	.042404
2009	247,968.	2,736,010.	.090631
2008	138,815.	3,408,781.	.040723

2 Total of line 1, column (d)	2	.273730
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.054746
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	3,679,007.
5 Multiply line 4 by line 3	5	201,411.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,800.
7 Add lines 5 and 6	7	206,211.
8 Enter qualifying distributions from Part XII, line 4	8	146,238.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	9,600.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	9,600.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	9,600.
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	6,000.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	5,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	11,000.
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	12.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,388.
11	Enter the amount of line 10 to be Credited to 2014 estimated tax ☐ 1,388. Refunded ☐	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ 0. (2) On foundation managers ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ WA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► Roger Ottenbach Telephone no ► (253) 381-1311 Located at ► 1311 Colchester Dr SE, Port Orchard, WA ZIP+4 ► 98366			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A ► ☐	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☒ No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☒ Yes ☐ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

Organizations relying on a current notice regarding disaster assistance check here

☐

5b

X

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Christopher R. Kelly 1311 Colchester Dr. S.E. Port Orchard, WA 98366	President 1.00	0.	0.	0.
Roger C. Ottenbach 1311 Colchester Dr. S.E. Port Orchard, WA 98366	First VP/Secretary/Treasurer 1.00	0.	0.	0.
Greg Obata 1311 Colchester Dr. S.E. Port Orchard, WA 98366	Trustee 1.00	0.	0.	0.
Mika Ventrella 1311 Colchester Dr. S.E. Port Orchard, WA 98366	Trustee 1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

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

Total number of other employees paid over \$50,000

0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

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Part X**Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	3,344,782.
b	Average of monthly cash balances	1b	390,250.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,735,032.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	3,735,032.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	56,025.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,679,007.
6	Minimum investment return. Enter 5% of line 5	6	183,950.

Part XI**Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	183,950.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	9,600.
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	9,600.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	174,350.
4	Recoveries of amounts treated as qualifying distributions	4	1,300.
5	Add lines 3 and 4	5	175,650.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	175,650.

Part XII**Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	146,238.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	146,238.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	146,238.

Note The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				175,650.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			107,469.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2013				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 146,238.				
a Applied to 2012, but not more than line 2a			107,469.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				38,769.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below.	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				136,881.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2014 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

N/A

- b**
- Check box to indicate whether the foundation is a private operating foundation described in section
- ☐
- 4942(j)(3) or
- ☐
- 4942(j)(5)

- (4) Gross investment income

[illegible]

SEE ATTACHED SCHEDULE

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution **	Amount
Name and address (home or business)				
a Paid during the year				
Girls on the Run Puget Sound 1265 South Main St. #310 Seattle, WA 98144	None	Public charity	To support 2 high needs schools in Highline and Tukwila school districts with their running-based	5,000.
Hunger Intervention Program 3841 NE 123rd Street Seattle, WA 98125	None	Public charity	To support HIP Packs, providing weekend food packs for north Seattle school students who receive	5,000.
Arthritis Foundation, Great West Region, Seattle Office 115 NE 100th St. Suite 350 Seattle, WA 98125	None	Public charity	Rampathon program providing low-income disabled with free wheelchair access ramps	2,000.
North Helpline 12736 33rd Ave NE Seattle, WA 98125	None	Public charity	To support the food bank services program.	5,000.
Pacific Northwest Ballet 301 Mercer Street Seattle, WA 98109	None	Public charity	Provide free ballet training, attire & transportation to low-income children from culturally and	2,000.
Total	See continuation sheet(s)			105,000.
b Approved for future payment				
None				
Total				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue						
a <u>Recovery of scholarships</u>						1,300.
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	8.		
4 Dividends and interest from securities			14	95,747.		
5 Net rental income or (loss) from real estate						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income			18	10,430.		
8 Gain or (loss) from sales of assets other than inventory			18	387,745.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		493,930.		1,300.
13 Total. Add line 12 columns (b), (d), and (e)						495,230.

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Puget Sound Maritime Historical Society P.O. Box 81142 Seattle, WA 98108	None	Public charity	Preservation of images of northwest historic boats and ships taken by Austin Hemion.	4,000.
Students - SEE ATTACHED SCHEDULE	None	N/A	Scholarships	75,000.
The Sophia Way 700 108th Ave NE #201 Bellevue, WA 98004	None	Public charity	Support newly built emergency shelter serving homeless women on the Eastside.	2,000.
Mother Mentors of Whidbey Island P.O. Box 92 Langley, WA 98260	None	Public charity	Provide support to prevent child abuse and neglect by reducing isolation of young parents on	2,500.
Safe Crossings Foundation 815 1st Avenue #312 Seattle, WA 98104	None	Public charity	Underwrite Camp Erin, an overnight weekend camping experience for grieving children.	2,500.
Total from continuation sheets				86,000.

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

Name of Recipient - Girls on the Run Puget Sound

To support 2 high needs schools in Highline and Tukwila school districts with their running-based program to inspire young girls.

Name of Recipient - Hunger Intervention Program

To support HIP Packs, providing weekend food packs for north Seattle school students who receive subsidized lunches during the week.

Name of Recipient - Pacific Northwest Ballet

Provide free ballet training, attire & transportation to low-income children from culturally and ethnically diverse communities

Name of Recipient - Mother Mentors of Whidbey Island

Provide support to prevent child abuse and neglect by reducing isolation of young parents on Whidbey Island.

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
RBC Wealth Management	8.	8.	
Total to Part I, line 3	8.	8.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
RBC Wealth Management	107,840.	12,093.	95,747.	95,747.	
To Part I, line 4	107,840.	12,093.	95,747.	95,747.	

Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Nontaxable distributions	10,430.	0.	
Recovery of scholarships	1,300.	0.	
Total to Form 990-PF, Part I, line 11	11,730.	0.	

Form 990-PF Accounting Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	9,288.	0.		9,288.
To Form 990-PF, Pg 1, ln 16b	9,288.	0.		9,288.

Form 990-PF	Taxes		Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign Tax	3,511.	3,511.		0.
Payroll Taxes	2,076.	0.		2,076.
Federal Excise Tax on Investment Income	9,600.	0.		0.
Excise Tax Penalty	12.	0.		0.
To Form 990-PF, Pg 1, ln 18	15,199.	3,511.		2,076.

Form 990-PF	Other Expenses		Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Telephone	913.	0.		913.
Office & Administrative Expense	183.	0.		183.
Bank charges	203.	0.		203.
Licenses	35.	0.		35.
Storage	410.	0.		410.
Board insurance	1,755.	0.		1,755.
Scholarship expenses	1,048.	0.		1,048.
Supplies	327.	0.		327.
To Form 990-PF, Pg 1, ln 23	4,874.	0.		4,874.

Form 990-PF	Other Decreases in Net Assets or Fund Balances	Statement	7
Description		Amount	
Adjustment to basis of securities		3,508.	
Prior period adjustment-books		488.	
Total to Form 990-PF, Part III, line 5		3,996.	

Form 990-PF	Corporate Stock	Statement	8
Description	Book Value	Fair Market Value	
RCB Wealth Management - See Schedule	1,468,725.	2,130,766.	
RCB Wealth Management - See Schedule	1,005,776.	970,201.	
Total to Form 990-PF, Part II, line 10b	2,474,501.	3,100,967.	

Form 990-PF	Corporate Bonds	Statement	9
Description	Book Value	Fair Market Value	
RCB Wealth Management - See Schedule	308,247.	304,850.	
Total to Form 990-PF, Part II, line 10c	308,247.	304,850.	

Form 990-PF	Other Investments	Statement	10
Description	Valuation Method	Book Value	Fair Market Value
RCB Wealth Management - See Schedule	COST	158,137.	146,430.
RCB Wealth Management - See Schedule	COST	228,706.	223,079.
Total to Form 990-PF, Part II, line 13		386,843.	369,509.

Form 990-PF	Other Assets	Statement	11
Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
RCB Wealth Management - Dividends Receivable	4,457.	2,160.	2,160.
RCB Wealth Management - Capital Gains Distributions Receivable	59.	3,244.	3,244.
To Form 990-PF, Part II, line 15	4,516.	5,404.	5,404.

Form 990-PF	Other Liabilities	Statement	12
Description	BOY Amount	EOY Amount	
Excise Tax on Net Investment Income Payable	973.	3,612.	
Bank overdraft	20,052.	0.	
Total to Form 990-PF, Part II, line 22	21,025.	3,612.	

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box ☒ **X**

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

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

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	Kelly Foundation of Washington	91-1620836
	Number, street, and room or suite no. If a P.O. box, see instructions	Social security number (SSN)
	1311 Colchester Dr SE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	Port Orchard, WA 98366	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

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

Roger Ottenbach

- The books are in the care of ▶ 1311 Colchester Dr SE - Port Orchard, WA 98366

Telephone No. ▶ (253) 381-1311

Fax No ▶

- If the organization does not have an office or place of business in the United States, check this box ☐

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until November 15, 2014.

5 For calendar year 2013, or other tax year beginning _____, and ending _____.

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

7 State in detail why you need the extension

Additional time is needed to obtain all necessary information to finalize the accounting and to prepare a complete and accurate tax return.

8a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a	\$	11,000.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	11,000.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification must be completed for Part II only.

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

Signature ▶ W. Love Belcher

Title ▶ CRA

Date ▶ 8/4/14

Form 8868 (Rev. 1-2014)

Form 990-PF, Part XV

91-1620836
12/31/13

2013 KELLY FOUNDATION OF WASHINGTON SCHOLARSHIP WINNERS - \$2,500 Each (TOTAL \$75,000)

Lennox	Bishop	P O Box 1553	Langley	WA 98260	Seattle Pacific University	2,500
Devan	Bland	3004 Aberdeen Ave	Hoquiam	WA 98550	Pacific Lutheran University	2,500
Jennee	Boyd	5636 26th Ave SW	Seattle	WA 98106	South Seattle Community College	2,500
Olivia	Clarke	P O Box 385	Roy	WA 98580	Portland State University	2,500
Kyle	Courtois	409 S Division Street	Cashmere	WA 98815	Whitman College	2,500
Brett	Davis	6533 Hazel Ave SE	Unit A Auburn	WA 98092	Boise State University	2,500
Bianca	Eberwein	421 11th Street	Hoquiam	WA 98550	Central Washington University	2,500
Emily	Fawcett	8501 Grove Ave	Yakima	WA 98908	Brigham Young University	2,500
Jake	Funkhouser	P O Box 1332	South Bend	WA 98586	Central Washington University	2,500
Anthony Clarence	Goo	3629 Woodside Court	Bellingham	WA 98226	University of Notre Dame	2,500
Larissa	Grievess	2301 26th Street	Anacortes	WA 98221	Florida Southern College	2,500
Nora Lee	Gyswt	8010 256th Ave E	Buckley	WA 98321	University of Alaska Fairbanks	2,500
Jamie	Heintz	14404 SE 139th Place	Renton	WA 98059	Bellevue College	2,500
Fiona	La	4117 NE 22nd Street	Renton	WA 98059	University of Pennsylvania	2,500
Peter	Lam	1809 South 90th Street	Tacoma	WA 98444	Pacific Lutheran University	2,500
Marissa	Lane (Dozier)	10101 James Rd	Rochester	WA 98579	Centralia College	2,500
Candice	Lundy	3544 Toad Lake Rd	Bellingham	WA 98226	University of Hartford	2,500
Nakaia	Macomber-Millman	1033 29th St	Port Townsend	WA 98368	Lewis & Clark College	2,500
Alyssa-Marie	Malloy	5711 100th Street NE #17	Marysville	WA 98270	Edmonds Community College	2,500

Kelly Foundation of Washington

91-1620836

12/31/13

from RBC Wealth Management

Form 990 PF, PART II, Lines 10b, c and Line 13

US EQUITIES						
DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS * ANNUALIZED INCOME
ABBOTT LABORATORIES	ABT	3,000.000	\$38.330	\$114,990.00	\$64,832.59	\$50,157.41 \$2,640.00
ABBVIE INC	ABBV	3,000.000	\$52.810	\$158,430.00	\$70,305.41	\$88,124.59 \$4,800.00
ABERDEEN GREATER CHINA FUND INC	GCH	6,000.000	\$10.190	\$61,140.00	\$66,435.81	-\$5,295.81
BAKER HUGHES INC	BHI	1,000.000	\$55.260	\$55,260.00	\$46,868.62	\$8,391.38 \$600.00
BRISTOL MYERS SQUIBB CO	BMJ	922.000	\$53.150	\$49,004.30	\$21,868.00	\$27,136.30 \$1,327.68
CHEVRON CORPORATION	CVX	2,000.000	\$124.910	\$249,820.00	\$73,230.50	\$176,589.50 \$8,000.00
CHYRONHEGO CORPORATION COM	CHYR	10,000.000	\$2.120	\$21,200.00	\$15,140.00	\$6,060.00
COMSTOCK MINING INC	LODE	20,000.000	\$1.750	\$35,000.00	\$41,912.00	-\$6,912.00
CONOCOPHILLIPS	COP	1,000.000	\$70.650	\$70,650.00	\$66,139.58	\$4,510.42 \$2,760.00
ELI LILLY & CO	LLY	1,000.000	\$51.000	\$51,000.00	\$35,335.70	\$15,664.30 \$1,960.00
FREEMONT MCMORAN COPPER & GOLD INC	FCX	3,500.000	\$37.740	\$132,090.00	\$109,628.15	\$22,461.85 \$4,375.00
JPMORGAN CHASE & CO	JPM	1,100.000	\$58.480	\$64,328.00	\$46,761.35	\$17,566.65 \$1,672.00
KINDER MORGAN INC	KMI	4,000.000	\$36.000	\$144,000.00	\$135,791.20	\$8,208.80 \$6,560.00
LINN CO LLC COM	LNCO	3,000.000	\$30.810	\$92,430.00	\$116,422.55	-\$23,992.55 \$8,697.00
MEAD JOHNSON NUTRITION COMPANY COMMON STOCK	MJN	680.000	\$83.760	\$56,956.80	\$25,547.66	\$31,409.14 \$924.80

Kelly Foundation of Washington

91-1620836

RBC Wealth Management



A division of RBC Capital Markets, LLC, Member NYSE/FINRA/SIPC

ACCOUNT STATEMENT

DECEMBER 31, 2013

Page 5

US EQUITIES (continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
PFIZER INC	PFE	3,000,000	\$30.630	\$91,890.00	\$44,405.70	\$47,484.30	\$3,120.00
SILVER BULL RESOURCES INC	SVBL	40,000,000	\$0.349	\$13,960.00	\$16,115.67	-\$2,155.67	
SMITH & WESSON HOLDING CORP	SWHC	20,000,000	\$13.490	\$269,800.00	\$187,238.04	\$82,561.96	
SOUTHERN CO	SO	4,000,000	\$41.110	\$164,440.00	\$111,905.50	\$52,534.50	\$8,120.00
SPDR SER TR S&P BK ETF	KBE	1,900,000	\$33.170	\$63,023.00	\$49,517.81	\$13,505.19	\$866.40
WASTE MANAGEMENT INC DEL	WM	2,200,000	\$44.870	\$98,714.00	\$73,727.29	\$24,986.71	\$3,212.00
WELLS FARGO & CO	WFC	1,600,000	\$45.400	\$72,640.00	\$49,595.84	\$23,044.16	\$1,920.00
TOTAL US EQUITIES				\$2,130,766.10	\$1,468,724.97	\$662,041.13	\$61,554.88

Subtotal - see next page for total Equities

INTERNATIONAL EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ABERDEEN SINGAPORE FUND INC	SGF	4,900,603	\$12.770	\$62,580.70	\$67,007.64	-\$4,426.94	\$4,508.55
BANK OF MONTREAL	BMO	1,000,000	\$66.660	\$66,660.00	\$57,395.32	\$9,264.68	\$2,858.00
BP PLC SPONSORED ADR (FRM BP AMOCO PLC)	BP	2,300,000	\$48.610	\$111,803.00	\$77,423.77	\$34,379.23	\$5,244.00
CHINA FUND INC	CHN	1,000,000	\$20.810	\$20,810.00	\$26,112.00	-\$5,302.00	\$439.00
CRESCENT POINT ENERGY CORP	CSCTF	3,000,000	\$38.840	\$116,520.00	\$118,494.26	-\$1,974.26	\$7,824.00
ISHARES CHINA LARGE CAP ETF	FXI	1,000,000	\$38.370	\$38,370.00	\$40,326.90	-\$1,956.90	\$1,013.00
ISHARES MSCI BRAZIL CAPPED ETF	EWZ	1,000,000	\$44.680	\$44,680.00	\$57,375.54	-\$12,695.54	\$1,441.00
ISHARES MSCI HONG KONG ETF	EWH	2,000,000	\$20.600	\$41,200.00	\$38,840.85	\$2,359.15	\$1,220.00
MORGAN STANLEY INDIA INVESTMENT FUND INC	IIF	9,052,151	\$17.480	\$158,231.59	\$261,905.42	-\$103,673.83	
					\$181,519.04	-\$77,652.88	
					\$80,386.38	-\$26,020.94	
ROYAL BANK OF CANADA	RY	1,000,000	\$67.230	\$67,230.00	\$24,606.00	\$42,624.00	\$2,510.00
SWISS HELVETIA FUND INC	SWZ	3,893,650	\$13.950	\$54,316.42	\$63,296.43	-\$8,980.01	\$256.98
					\$56,540.63	-\$10,646.69	
					\$6,755.80	\$1,666.69	
TAIWAN FUND INC	TWN	1,634,000	\$19.320	\$31,568.88	\$22,210.80	\$9,358.08	
TEMPLETON DRAGON FUND INC NEW YORK LISTED	TDF	3,114,013	\$25.880	\$80,590.64	\$92,187.60	-\$11,596.96	\$3,269.71
					\$63,312.00	-\$11,552.00	



Kelly Foundation of Washington

12/31/13

91-1620836

from RBC Wealth Management

INTERNATIONAL EQUITIES

(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	REINVEST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
THOMSON REUTERS CORPORATION	TRI	2,000,000	\$37.820	\$75,640.00		\$28,875.60	-\$44.95	\$2,600.00

TOTAL INTERNATIONAL EQUITIES

990-PF, Part II, Line 10b - TOTAL Equities: \$970,201.23

TAXABLE FIXED INCOME

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
QWEST CORPORATION PFD 7.00% SR NOTES DUE 2052	CTX	5,000,000	\$21.940	\$109,700.00	\$110,210.05	-\$510.05	\$8,750.00

JPMORGAN CHASE & CO
5.4% DEPOSITARY SHS REPSTG
PFD SER P

JPMORGAN CHASE & CO 5.4% DEPOSITARY SHS REPSTG PFD SER P	JPMRPA	5,000,000	\$20.280	\$101,400.00	\$102,705.89	-\$1,305.89	\$6,810.00
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VORNADO REALTY TRUST
5.4% SER L CUMULATIVE RDMBL
PFD SHS

VORNADO REALTY TRUST 5.4% SER L CUMULATIVE RDMBL PFD SHS	VNOPRL	5,000,000	\$18.750	\$93,750.00	\$95,331.32	-\$1,581.32	\$6,750.00
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TOTAL TAXABLE FIXED INCOME 990-PF, Part II, Line 10c: \$304,850.00

MIXED ASSETS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
CALAMOS GLOBAL DYNAMIC INCOME FUND	CHW	6,565,990	\$8.970	\$58,896.93	\$74,417.39	-\$15,520.46	\$4,885.10

Purchase
Reinvest

CALAMOS GLOBAL DYNAMIC INCOME FUND	CHW	6,565,990	\$8.970	\$58,896.93	\$51,307.83	-\$19,015.83	\$4,885.10
---------------------------------------	-----	-----------	---------	-------------	-------------	--------------	------------

CALAMOS STRATEGIC TOTAL RETURN
FUND

CALAMOS STRATEGIC TOTAL RETURN FUND	CSQ	13,180,167	\$10.890	\$143,532.02	\$23,109.56	\$3,495.37	\$11,071.34
--	-----	------------	----------	--------------	-------------	------------	-------------

Purchase
Reinvest

CALAMOS STRATEGIC TOTAL RETURN FUND	CSQ	13,180,167	\$10.890	\$143,532.02	\$139,538.92	\$3,993.10	\$11,071.34
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INCOME FUND OF AMERICA INC
CLASS A

INCOME FUND OF AMERICA INC CLASS A	AMECX	1,000,000	\$20.650	\$20,650.00	\$14,750.00	\$5,900.00	\$660.00
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TOTAL MIXED ASSETS 990-PF, Part II, Line 13, Investments Other \$223,078.95

stmt 11

TOTAL MIXED ASSETS	990-PF, Part II, Line 13, Investments Other	\$228,706.31	✓	-\$5,627.36	\$16,616.44
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Kelly Foundation of Washington
91-1620836

12/31/13

from RBC Wealth Management

RBC Wealth Management



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ACCOUNT STATEMENT

DECEMBER 31, 2013

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OTHER ASSETS				NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE		
JPMORGAN CHINA REGION FUND INC	JFC	2,000.000	\$15.155	\$30,310.00	-\$745.84	\$258.00
SPDR GOLD TR GOLD SHS	GLD	1,000.000	\$116.120	\$116,120.00	-\$10,960.80	
TOTAL OTHER ASSETS				\$158,136.64	-\$11,706.64	\$258.00
Form 990-PF, Part II, Line 13, stmt 11, Investments other				3,775,326.28	316,591.07	

91-1620836

12/31/13

KELLY FOUNDATION OF WASHINGTON
P O BOX 19208
SEATTLE WA 98109-1208
TELEPHONE: 206-706-8486

EWING C KELLY SCHOLARSHIP

October 1, 2012

Dear Scholarship Counselor -

The Kelly Foundation of Washington is pleased to offer the *Ewing C. Kelly Scholarship*. High school seniors in the Cascade Region are eligible. **If you received this letter and application, your students are eligible.** Applicants will be judged on citizenship, academic achievement and financial need. Each award is worth \$2,500 and winners will be notified in April. Last year over 700 applications were judged and 52 scholarships were awarded.

Enclosed you will find a master application for this scholarship. Please duplicate the application (8 pages, including cover page). **I encourage you to keep the master application on file, as we will not be able to mail additional copies!**

If you are not the person who deals with scholarship opportunities, please forward these materials to the proper resource.

All applications (with ALL attachments) must be postmarked by March 10, 2013. (*Late or incomplete applications will not be judged*). We do not mail applications to individuals.

If you have any questions, please do not hesitate to contact our scholarship hotline at (206) 706-8486.

Thank you for your help in making this scholarship available to your students.

Mary C. Low
Executive Director

KELLY FOUNDATION OF WASHINGTON

EWING C. KELLY SCHOLARSHIP

The Kelly Foundation of Washington is offering \$2,500 awards for its scholarship program, the Ewing C. Kelly Scholarship. This award is named in honor of Ewing C. Kelly, a longtime radio and television broadcaster.

The Ewing C. Kelly Scholarship is designed to reward students who demonstrate good citizenship while striving to attain their academic goals. Applicants will be judged on their academic merit, extra-curricular achievements--both scholastically and in their community--and financial need.

Eligibility: 1) Applicant must be accepted, or have an application pending, at an accredited institution of higher learning, public or private and including community colleges; 2) must be a senior-level student at a public or private high school (or home school); 3) must have a composite score of 20 on the ACT or a composite score of 1400 on the SAT if planning to attend a 4-year school; 4) must be a U.S. citizen or have a green card.

Scholarship Administration: Award will be applied toward recipient's tuition and fees upon enrollment. Funds will be made payable to the academic institution no later than August 31, **and must be used during the upcoming academic year.**

Announcement: Winners will be contacted by the Scholarship Committee by April 30.

Applications: Applications are available through the high school counselor. Please read the application carefully. It contains 3 information pages, 2 financial assessment pages, a checklist and a page including tips for letters of recommendation. It must be accompanied by transcript, SAT scores, personal statement and 3 letters of recommendation. **Incomplete applications will be rejected.** **All materials must be submitted by applicant.** **Applications must be postmarked by March 10.** Please send completed application to:

Ewing C. Kelly Scholarship
P O Box 19208
Seattle WA 98109

COVER PAGE

Ewing C. Kelly Scholarship

IMPORTANT – READ CAREFULLY! *Applicant must submit this application (typed or printed by hand) with complete high school transcript, ACT and/or SAT scores (photocopy/online copies OK), financial assessment form (see Pages 4 & 5), personal statement and three (3) letters of reference. A checklist and a list of tips for obtaining meaningful letters of recommendation are included. Mail all application materials to: Ewing C. Kelly Scholarship, PO Box 19208, Seattle WA 98109. Incomplete applications or facsimiles will not be accepted. DO NOT mail documents separately. Applications must be postmarked by March 10.*

NAME _____
(Last) (First) (Middle)

PERMANENT ADDRESS _____
(Street) (Apartment)

(City) (State) (Zip)

TELEPHONE NUMBER Area Code () _____

BIRTH DATE _____ SEX (Circle One) MALE / FEMALE

U.S. CITIZEN? YES/NO GREEN CARD? YES/NO

ETHNIC BACKGROUND (OPTIONAL)

() Caucasian/European American () African American () Hispanic
() Asian/Pacific Islander () Native American/ Alaska Native () Other

NAME OF HIGH SCHOOL _____

ADDRESS _____

SCHOOL TELEPHONE # () _____ GRADUATION DATE _____

COUNSELOR _____ PRINCIPAL _____

CUM G.P.A. _____ SAT SCORES _____ ACT SCORE _____

Ewing C. Kelly Scholarship

INCLUDE A ONE-PAGE PERSONAL STATEMENT, including such information as a brief personal history, family circumstances, goals and why you are seeking the Ewing C. Kelly Scholarship. We want to get to know you! Page 3 of the Application will have a place for academic achievements and extra-curricular activities so do not include this in your personal statement.

DO YOU NEED FINANCIAL AID TO PURSUE A POST SECONDARY EDUCATION? _____ IF "YES", EXPLAIN _____

LIST AMOUNTS AND TYPES OF FINANCIAL AID AND SCHOLARSHIPS ALREADY GRANTED FOR THIS COMING FALL (INCLUDING GOVERNMENT OR PRIVATE FOUNDATION GRANTS) _____

LIST PAST AND PRESENT EMPLOYERS, DURATION OF EMPLOYMENT AND HOURS-A-WEEK WORKED _____

ARE YOU BEING CONSIDERED FOR AN APPOINTMENT TO A U.S. MILITARY ACADEMY? IF "YES", PROVIDE NAME _____

WHAT COLLEGE OR POST HIGH SCHOOL INSTITUTION DO YOU PLAN TO ATTEND? _____

WHY DID YOU SELECT THE ABOVE INSTITUTION? _____

WHAT BACHELOR DEGREE ARE YOU PLANNING TO PURSUE?

Ewing C. Kelly Scholarship

HIGH SCHOOL ACADEMIC ACHIEVEMENTS (include honor roll and other academic awards. Note any AP classes.) _____

WHAT IS, OR WAS, YOUR GREATEST CHALLENGE IN SUCCEEDING AT THE HIGH SCHOOL LEVEL? _____

HIGH SCHOOL EXTRA-CURRICULAR ACTIVITIES (include athletics, student government, music, drama, etc.) _____

COMMUNITY ACTIVITIES (Church, volunteer, etc., plus number of hours involved per week or per year) _____

NOTE: A summary of the above information may not exceed one page.

Applicant's Signature _____ **Date** _____

**Ewing C. Kelly Scholarship
Financial Assessment Form**

STUDENT NAME _____

NOTE: Please have parent(s)/guardian complete the following questions:

NAME OF PARENT(S)/GUARDIAN _____

OCCUPATION(S) _____

PERMANENT ADDRESS _____

TELEPHONE NUMBER Area Code () _____

PARENT(S)/GUARDIAN INCOME, EXPENSE, ASSET DATA

YEAR: JANUARY 1, _____ TO DECEMBER 31, _____

() Estimates based on income information to be filed by April 15, _____.

() Estimates based on completed IRS Form 1040 dated _____

Adjusted gross income _____

Total U. S. Income Tax paid _____

Income earned from work by Wage Earner #1 _____

Income earned from work by Wage Earner #2 _____

Total number of people supported by this income _____

Total number of adults in your household _____

Total number of working adults in your household _____

Total number of dependents under 18 in your household _____

Social Security or other untaxed income or benefits (*including
disability payments, child support, etc.*) _____

Cash, savings, checking accounts, bonds, zero coupon bonds, stock value
(cash) CD's, notes, etc. _____

Total number of family members attending post-secondary school (Minimum
half-time) during the coming school year, including applicant. _____

Ewing C. Kelly Scholarship Financial Assessment Form (Continued)
--

CERTIFICATION:

I certify that all of the information on this financial assessment form is true and complete to the best of my (our) knowledge. If asked by the Ewing C. Kelly Scholarship Committee Chair, I (we) agree to furnish proof of the information we have provided. I (we) realize that this proof may include a copy of my (our) most recently filed U.S. Income Tax Return; social security number or green card. I (we) realize that, if asked and proof is not furnished, the student may not receive any Ewing C. Kelly Scholarship moneys.

Parent(s)/Guardian Signature

Date

Applicant's Signature _____ Date _____

HELPFUL HINTS FOR LETTERS OF RECOMMENDATION

- It is critical that you choose individuals who know you well and can be specific about your talents, contributions, etc. A letter of recommendation that is too general may hurt you more than help you.
- You might remind whoever is writing your letter of contributions that you have made to your school or community, i.e., projects you have worked on, leadership you have shown.
- If possible, a letter of recommendation should be written on the letterhead of the organizations you were part of (school, leadership club, service organization, etc.).

CHECKLIST

PLEASE DO NOT PUT YOUR APPLICATION IN A FOLDER. FOLDERS WILL BE REMOVED.

1. ____ Three letters of recommendation.
2. ____ Completed application, including Financial Assessment Form.
3. ____ 1-Page Personal Statement.
4. ____ High school transcript.
5. ____ SAT and/or ACT scores.

DO NOT SEND ANY OF THIS INFORMATION SEPARATELY.

We get hundreds of applications and can only accept those that have been properly submitted. It is very frustrating for us to have a very qualified candidate but an incomplete application!

MAIL TO:

Ewing C Kelly Scholarship
P O Box 19208
Seattle WA 98109