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Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2015Department of the Treasury
Internal Revenue Service▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation The Wally Foundation, Inc.		A Employer identification number 34-1992544
Number and street (or P.O. box number if mail is not delivered to street address) P.O. Box 8583		B Telephone number (see instructions) 913-262-4246
City or town, state or province, country, and ZIP or foreign postal code Prairie Village KS 66208		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change </div> <div> <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change </div> </div>		D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 151,109	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
(Part I, column (d) must be on cash basis)		

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) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	300			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	1,395	1,395		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	6,769			
	b Gross sales price for all assets on line 6a 28,017				
	7 Capital gain net income (from Part IV, line 2)		6,769		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	8,464	8,164	0	
	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) Stmt 1	500	500		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) Stmt 2	40	40		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att sch) Stmt 3	80	80		
	24 Total operating and administrative expenses. Add lines 13 through 23	620	620	0	0
25 Contributions, gifts, grants paid	26,050			26,050	
26 Total expenses and disbursements. Add lines 24 and 25	26,670	620	0	26,050	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-18,206				
b Net investment income (if negative, enter -0-)		7,544			
c Adjusted net income (if negative, enter -0-)			0		

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For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2015)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash – non-interest-bearing	2,779	5,802	5,802
	2 Savings and temporary cash investments			
	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 (attach schedule) (see instructions)			
	7 Other notes and loans receivable (att schedule) ▶ Less allowance for doubtful accounts ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U.S. and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) See Stmt 4	90,663	69,422	145,307
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	93,442	75,224	151,109
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	93,442	75,224	
	30 Total net assets or fund balances (see instructions)	93,442	75,224	
	31 Total liabilities and net assets/fund balances (see instructions)	93,442	75,224	

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	93,442
2 Enter amount from Part I, line 27a	2	-18,206
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	75,236
5 Decreases not included in line 2 (itemize) ▶ See Statement 5	5	12
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	75,224

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 IShares Core US Value	P	10/31/05	12/24/15
b Philip Morris	D	04/24/11	12/24/15
c Google, Inc.	P	05/05/15	05/05/15
d Kraft Foods Group	P	07/06/15	07/06/15
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 18,670		12,654	6,016
b 8,866		8,594	272
c 101			101
d 380			380
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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			6,016
b			272
c			101
d			380
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	6,769
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 </div>	3	481

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))
2014	32,850	159,052	0.206536
2013	28,400	130,877	0.216998
2012	21,900	98,500	0.222335
2011	27,830	85,695	0.324756
2010	19,846	85,695	0.231589

2 Total of line 1, column (d)	2	1.202214
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	0.240443
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	148,712
5 Multiply line 4 by line 3	5	35,757
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	75
7 Add lines 5 and 6	7	35,832
8 Enter qualifying distributions from Part XII, line 4	8	26,050

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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b	1	151
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	151
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	151
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	100
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	100
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	51
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2016 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

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
b 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
c 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 \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
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) KS		
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 See Stmt 6		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 2015 or the taxable year beginning in 2015 (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

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	Yes	No
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 ► None	13	X	
14	The books are in care of ► Steve Bresky 3817 W 65th Street Located at ► Shawnee Mission KS ZIP+4 ► 66208 Telephone no ► 913-262-4246			
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		
16	At any time during calendar year 2015, 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 FinCEN Form 114. 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 2015?	N/A	1c	
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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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 ► 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2015 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 2015.)	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 2015?		4b	X

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 4945(d)(4)(A)? (see instructions) ☐ 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)? **N/A** ☐ **5b**

Organizations relying on a current notice regarding disaster assistance check here ☐

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? **6b** ☐ Yes ☒ No **X**

If "Yes" to 6b, file Form 8870

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 (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Steve Bresky 3817 W 65th Street	Shawnee Mission KS 66208 President 1.00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). 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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). 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		

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 (see instructions)

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	

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	146,686
b	Average of monthly cash balances	1b	4,291
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	150,977
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	150,977
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	2,265
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	148,712
6	Minimum investment return. Enter 5% of line 5	6	7,436

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	7,436
2a	Tax on investment income for 2015 from Part VI, line 5	2a	151
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	151
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	7,285
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	7,285
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	7,285

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	26,050
b	Program-related investments – total from Part IX-B	1b	
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	26,050
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 (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	26,050

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.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				7,285
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010	15,572			
b From 2011	23,597			
c From 2012	16,980			
d From 2013	21,905			
e From 2014	24,983			
f Total of lines 3a through e	103,037			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 26,050				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2015 distributable amount				7,285
e Remaining amount distributed out of corpus	18,765			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	121,802			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	15,572			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	106,230			
10 Analysis of line 9				
a Excess from 2011	23,597			
b Excess from 2012	16,980			
c Excess from 2013	21,905			
d Excess from 2014	24,983			
e Excess from 2015	18,765			

Part XV Supplementary Information (continued)**3 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 See Attached Schedule				<p style="text-align: right;">26,050</p>
Total			▶ 3a	26,050
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Part XXV Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

1

Program service revenue

a

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

4

Dividends and interest from securities

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

8

Gain or (loss) from sales of assets other than inventory

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)

13

Total. Add line 12, columns (b), (d), and (e)

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Accounting Fees	\$ 500	\$ 500	\$	\$
Total	\$ 500	\$ 500	\$ 0	\$ 0

Statement 2 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Kansas state filing fee	\$ 40	\$ 40	\$	\$
Total	\$ 40	\$ 40	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses			\$	
Postage	80	80		
Total	\$ 80	\$ 80	\$ 0	\$ 0

Federal Statements

8/8/2016 8:11 AM

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Archer-Daniels-Midland Co.	\$ 257	\$ 264	Cost	\$ 244
ISHares Russell 3000 Growth Index Fu	13,299	13,299	Cost	27,195
ISHares Russell 3000 Index Fund	3,465	3,465	Cost	6,017
ISHares Russell 3000 Value Index Fun	12,654		Cost	
Google Inc. Class C Non Vtg	18,554	18,554	Cost	50,086
Google Inc. Class A Non Vtg	12,931	12,931	Cost	35,788
Kraft Foods	1,221	1,221	Cost	1,673
Medifast	19,688	19,688	Cost	24,304
Philip Morris	8,594		Cost	
Total	\$ 90,663	\$ 69,422		\$ 145,307

Federal Statements**Statement 5 - Form 990-PF, Part III, Line 5 - Other Decreases**

<u>Description</u>	<u>Amount</u>
Federal Income Tax	\$ 12
Total	\$ 12

Statement 6 - Form 990-PF, Part VII-A, Line 8b - Not Filing with Attorney General
ExplanationDescription

The Kansas Secretary of State and Attorney General do not require a copy of form 990-PF to be filed with the Kansas Not-For-Profit Annual Report or with the Attorney General's office. A copy will be furnished to the Secretary of State and / or Attorney General upon their request.

The Wally Foundation
Form 990-PF
December 31, 2015
34-1992544

Recipient	Foundation Status	Purpose	Paid Amount
20/20 Leadership	Public Charity	General Support	250
American Jazz Museum	Public Charity	General Support	250
Boys Grow Up	Public Charity	General Support	100
Cardigan Mountain School	Public Charity	General Support	250
DeLasalle Educaiton Center	Public Charity	General Support	1,000
Diana Suriel Foundation	Public Charity	General Support	250
Friends of the Zoo Annual Enrichment Fund	Public Charity	General Support	500
Front Porch Alliance	Public Charity	General Support	250
Grizzly Wolf Discovery Center	Public Charity	General Support	250
Harvesters Community Food Network	Public Charity	General Support	7,500
High Aspirations	Public Charity	General Support	1,000
Hope House	Public Charity	General Support	250
Humane Society of Greater Kansas City	Public Charity	General Support	1,000
Indian Hills Middle School Love Fund	Public Charity	General Support	500
Joshua Center	Public Charity	General Support	2,750
Jr. Achievement of Middle America	Public Charity	General Support	250
Kansas City Public Library Foundation	Public Charity	General Support	250
KCUR	Public Charity	General Support	100
Mainstream Education Foundation	Public Charity	General Support	100
Midwest Ctr. for Holocaust Education	Public Charity	General Support	100
MindDrive	Public Charity	General Support	500
Mothers in Charge	Public Charity	General Support	100
M'Shoogy's Emergency Animal Rescue	Public Charity	General Support	750
Negro Leagues Baseball Museum	Public Charity	General Support	100
Paws and Stripes	Public Charity	General Support	100
Pets & Vets	Public Charity	General Support	250
Project Warmth	Public Charity	General Support	250
Saint Luke's Foundation	Public Charity	General Support	1,000
Samuel U Rogers Community Health Center	Public Charity	General Support	1,500
SCCC/ATS Don Owens Scholarship	Public Charity	General Support	500
Shriner's Hospital	Public Charity	General Support	250
Southern Poverty Law Center	Public Charity	General Support	100
Stand With Us	Public Charity	General Support	250
TMC Charitable Foundation	Public Charity	General Support	1,000
Tomahawk Elementary School PTA	Public Charity	General Support	250
Turner House	Public Charity	General Support	1,500
Uplift Operation	Public Charity	General Support	250
Valentino Achak Deng Foundation	Public Charity	General Support	250
Washington University Annual Fund	Public Charity	General Support	250
			26,050

Form 990PF	Two Year Comparison Report	2014 & 2015
For calendar year 2015, or tax year beginning _____, ending _____		

Name **The Wally Foundation, Inc.** Taxpayer Identification Number **34-1992544**

	2014			2015			Differences	
	Revenue and expenses per books	Net investment income	Revenue and expenses per books	Revenue and expenses per books	Net investment income	Revenue and expenses per books	Net investment income	Net investment income
1. Contributions, gifts, grants, and similar amounts received	1,018			300		-718		
2. Interest on savings and temporary cash investments								
3. Dividends and interest from securities	1,544	1,544	1,395	1,395	1,395	-149	-149	-149
4. Gross rents								
5. Net gain or (loss) from sale of assets	3,283	3,283	6,769	6,769	6,769	3,486	3,486	3,486
6. Capital gain net income								
7. Gross profit or (loss)								
8. Other income								
9. Total. Add lines 1 through 8	5,845	4,827	8,464	8,464	8,164	2,619	3,337	3,337
10. Compensation of officers, directors, trustees, etc								
11. Other employee salaries and wages								
12. Pension plans, employee benefits								
13. Professional fees	500	500	500	500	500			
14. Interest								
15. Taxes	40	40	40	40	40			
16. Depreciation and depletion								
17. Occupancy								
18. Other expenses			80	80	80	80	80	80
19. Contributions, gifts, grants paid	32,850		26,050	26,050		-6,800		
20. Total expenses and disbursements. Add lines 10 through 19	33,390	540	26,670	26,670	620	-6,720	80	80
21. Net income (if negative investment activity, enter -0-)	-27,545	4,287	-18,206	-18,206	7,544	9,339	3,257	3,257
22. Excise Tax		86			151		65	65
23. Section 511 Tax								
24. Subtitle A income tax								
25. Total Taxes		86			151		65	65
26. Estimates and overpayments credited		74					-74	-74
27. Foreign tax withheld								
28. Other Payments					100		100	100
29. Total payments and credits		74			100		26	26
30. Balance due / (Overpayment)		12			51		39	39
31. Overpayment credited to next year								
32. Penalty								
33. Net due / (Refund)		12			51		39	39
34. Total assets	93,442		75,224	75,224		0		
35. Total liabilities	0		0	0		0		
36. Net assets	93,442		75,224	75,224		0		

Form **990PF****Tax Return History****2015**

Use the 2Yr Report for more recent historical information

Name

Taxpayer Identification Number

The Wally Foundation, Inc.**34-1992544**

	2011		2012		2013	
	Revenue and expenses per books	Net investment income	Revenue and expenses per books	Net investment income	Revenue and expenses per books	Net investment income
Revenue						
1. Contributions, gifts, grants, and similar amounts received					64,620	
2. Interest on savings and temporary cash investments						
3. Dividends and interest from securities			1,007	1,007	911	911
4. Gross rents						
5. Net gain or (loss) from sale of assets			-17,176		2,157	2,157
6. Capital gain net income						
7. Gross profit or (loss)						
8. Other income						
9. Total. Add lines 1 through 8	0	0	-16,169	1,007	67,688	3,068
Expenses						
10. Compensation of officers, directors, trustees, etc						
11. Other employee salaries and wages						
12. Pension plans, employee benefits						
13. Professional fees			500	500	500	500
14. Interest						
15. Taxes			140	140	40	40
16. Depreciation and depletion						
17. Occupancy						
18. Other expenses			95	95	96	96
19. Contributions, gifts, grants paid			21,900		28,400	
20. Total expenses and disbursements. Add lines 10 through 19			22,635	735	29,036	636
21. Net income (if negative investment activity, enter -0-)	0	0	-38,804	272	38,652	2,432
22. Excise Tax				5		49
23. Section 511 Tax						
24. Subtitle A income tax						
25. Total Taxes				5		49
26. Estimates and overpayments credited				128		123
27. Foreign tax withheld						
28. Other Payments						
29. Total payments and credits				128		123
30. Balance due / (Overpayment)		0		0		0
31. Overpayment credited to next year				123		74
32. Penalty						
33. Net due / (Refund)		0		0		0
34. Total assets	0		83,766		120,987	
35. Total liabilities	0		1,431		0	
36. Net assets	0		82,335		120,987	

Form **990T**

Tax Return History

2015

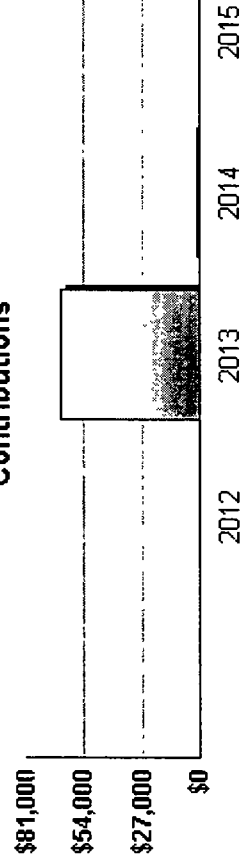
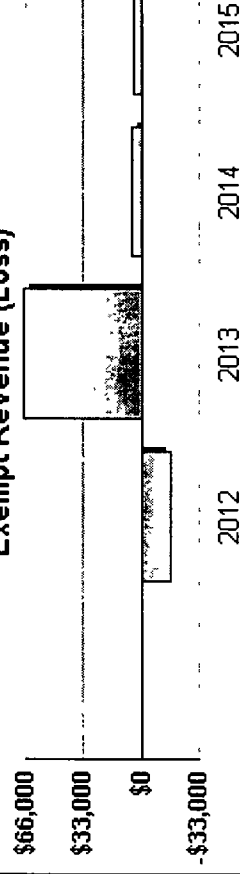
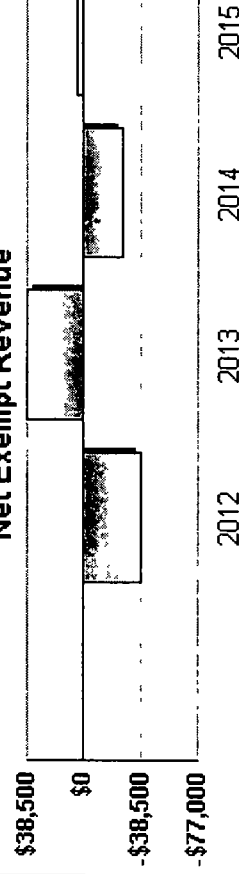
Name

The Wally Foundation, Inc.

Employer Identification Number

34-1992544

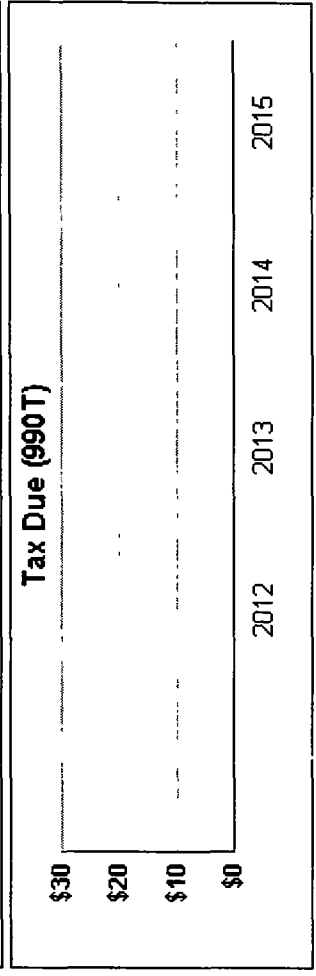
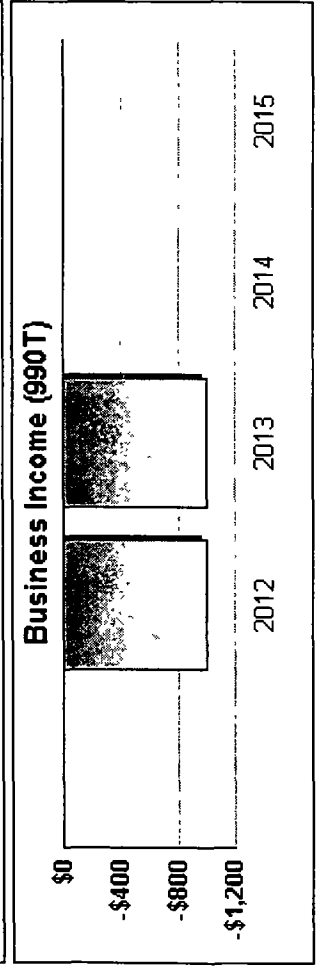
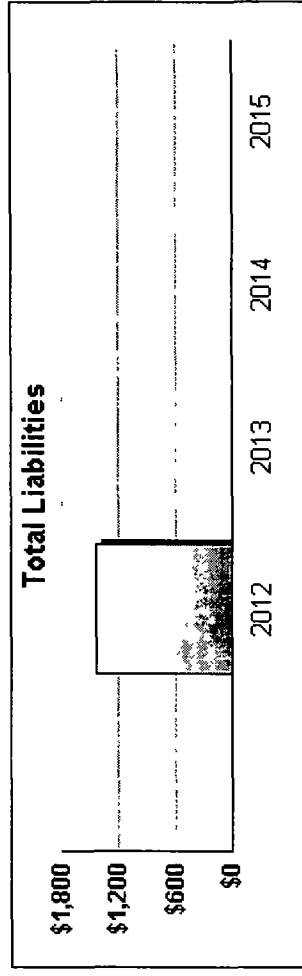
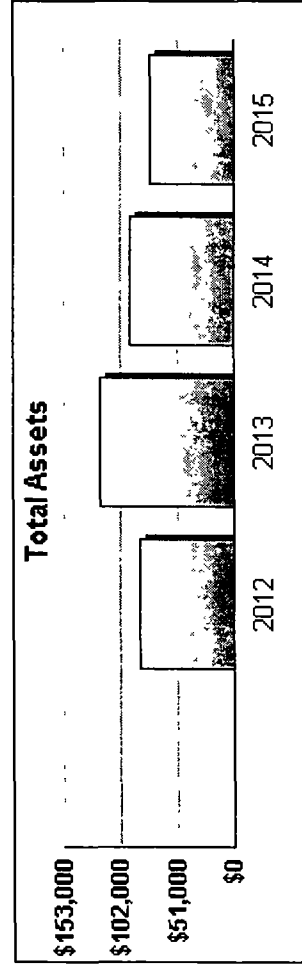
	2011	2012	2013	2014	2015	2016
Business activity profit/loss						
Capital gains/losses						
Partner and S Corp gain/loss						
Rental income*						
Debt-financed income*						
Controlled organizations income/interest*						
Investment income, specific organizations*						
Exploited exempt activity income*						
Other income						
Total trade or business income.						
Compensation of officers, ect						
Other salaries and wages						
Repairs and maintenance						
Bad debts						
Interest						
Taxes and licenses						
Charitable contributions						
Depreciation and Depletion						
Deferred compensation plans						
Employee benefit programs						

Contributions**Exempt Revenue (Loss)****Expenses Deductions****Net Exempt Revenue**

Form 990T	Tax Return History				2015
Name	The Wally Foundation, Inc.				Employer Identification Number 34-1992544

	2011	2012	2013	2014	2015	2016
Other deductions						
Net operating loss deduction						
Specific deduction		1,000	1,000			
Income after expense and deductions		-1,000	-1,000			
Income tax (corporate or trust)						
Other taxes						
Total taxes						
General business credit						
Other credits						
Net tax after credits						
Estimated tax payments						
Other payments						
Balance due/Overpayment						

* Income shown net of expenses



Federal Statements**Taxable Dividends from Securities**

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
Charles Schwaab	\$ 1,395				
Total	\$ 1,395				