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Form

990-PF

Department of the Treasury
Internal Revenue Service

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 instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015, and ending 12-31-2015

Name of foundation ESTELLE J KELSEY FOUNDATION		A Employer identification number 46-3362061	
Number and street (or P O box number if mail is not delivered to street address) 5008 LAKERIDGE TERRACE EAST		B Telephone number (see instructions) (775) 826-4860	
City or town, state or province, country, and ZIP or foreign postal code RENO, NV 89509		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <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			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 18,426,982		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	73	73		
	4 Dividends and interest from securities	276,195	276,195		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	71,255			
	b Gross sales price for all assets on line 6a 3,654,979				
	7 Capital gain net income (from Part IV, line 2) . . .		71,255		
	8 Net short-term capital gain				
	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	347,523	347,523		
	13 Compensation of officers, directors, trustees, etc	85,000	35,000		50,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	6,250	3,125		3,125
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	11,586	0		0
	19 Depreciation (attach schedule) and depletion . . .	4,040	1,616		
	20 Occupancy	9,987	3,994		5,993
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule).	1,478	397		1,081
	24 Total operating and administrative expenses. Add lines 13 through 23	118,341	44,132		60,199
	25 Contributions, gifts, grants paid	600,000			600,000
	26 Total expenses and disbursements. Add lines 24 and 25	718,341	44,132		660,199
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-370,818			
	b Net investment income (if negative, enter -0-)		303,391		
	c Adjusted net income (if negative, enter -0-) . . .				

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	50,344	425,728	425,728
	2	Savings and temporary cash investments	1,366,996	850,905	850,905
	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 (attach schedule) ▶ _____ 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 (attach schedule)			
	b	Investments—corporate stock (attach schedule)	13,283,460	13,181,864	13,879,253
	c	Investments—corporate bonds (attach schedule)	3,000,000	3,000,000	2,998,952
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans.			
	13	Investments—other (attach schedule)	226,981	92,192	101,190
	14	Land, buildings, and equipment basis ▶ 177,018 Less accumulated depreciation (attach schedule) ▶ 6,064	174,994	170,954	170,954
15	Other assets (describe ▶ _____)				
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	18,102,775	17,721,643	18,426,982	
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).	10,314		
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities(add lines 17 through 22)	10,314	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> 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	18,092,461	17,721,643	
	30	Total net assets or fund balances(see instructions)	18,092,461	17,721,643	
31	Total liabilities and net assets/fund balances(see instructions)	18,102,775	17,721,643		

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	18,092,461
2	Enter amount from Part I, line 27a	2	-370,818
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	17,721,643
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	17,721,643

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	<div>If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</div>	2	71,255
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) <div>If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8</div>		3	

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 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	639,200	17,418,969	0.036696
2013			
2012			
2011			
2010			

2	Total of line 1, column (d).	2	0.036696
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	0.036696
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	18,507,206
5	Multiply line 4 by line 3.	5	679,140
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	3,034
7	Add lines 5 and 6.	7	682,174
8	Enter qualifying distributions from Part XII, line 4.	8	660,199

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 VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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

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

6,068

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

6,068

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

10,000

b

Exempt foreign organizations—tax withheld at source

6b

c

Tax paid with application for extension of time to file (Form 8868).

6c

d

Backup withholding erroneously withheld

6d

7

Total credits and payments. Add lines 6a through 6d.

7

10,000

8

Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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

10

Overpayment. If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**.

10

3,932

11

Enter the amount of line 10 to be **Credited to 2015 estimated tax** ☐ 3,932 **Refunded** ☐

11

0

Part VII-AStatements Regarding Activities

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?

1a

No

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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.

1b

No

c

Did the foundation file **Form 1120-POL** for this year?

1c

No

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.

2

No

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*

3

No

4a

Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a

Yes

b

If "Yes," has it filed a tax return on **Form 990-T** for this year?

4b

Yes

5

Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T.

5

No

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?

6

No

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.*

7

Yes

8a

Enter the states to which the foundation reports or with which it is registered (see instructions)
☐ NV

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.*

8b

Yes

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

9

No

10

Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*

10

No

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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		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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶N/A	13	Yes	
14	The books are in care of ▶DON BERNARD SR Located at ▶5008 LAKERIDGE TERRACE EAST RENO NV Telephone no ▶(775) 826-4860 ZIP +4 ▶89509			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> 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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶	16	Yes	No

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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input 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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		No
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?	1c		No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
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).	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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i>)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?		5b	
Organizations relying on a current notice regarding disaster assistance check here.	<input type="checkbox"/>		
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?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	No
<i>If "Yes" to 6b, file Form 8870.</i>			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "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 (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. 		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	
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	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 	0

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	17,172,993
b	Average of monthly cash balances.	1b	1,616,049
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	18,789,042
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	18,789,042
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	281,836
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	18,507,206
6	Minimum investment return. Enter 5% of line 5.	6	925,360

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	925,360
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	6,068
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	522
c	Add lines 2a and 2b.	2c	6,590
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	918,770
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	918,770
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	918,770

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	660,199
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	660,199
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	660,199

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				918,770
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			222,218	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 660,199				
a Applied to 2014, but not more than line 2a			222,218	
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 2015 distributable amount.				437,981
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2015 (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:				
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 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				480,789
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).	0			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .	0			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	0			
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.				
d Excess from 2014.				
e Excess from 2015.				

Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling.	
--	--

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

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2015	(b) 2014	(c) 2013	(d) 2012	

b 85% of line 2a

c Qualifying distributions from Part XII,
line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities
Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test—enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942 (1)(3)(B)(i)

b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . .

c "Support" alternative test—enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV **Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)**

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

ESTELLE J KELSEY FOUNDATION
5008 LAKERIDGE TERRACE EAST
RENO, NV 89509
(775) 826-4860

b The form in which applications should be submitted and information and materials they should include

SOLICITATIONS FOR GRANTS OR FUNDS MUST MEET FOUNDATION CRITERIA AS TO BEING OF A CHARITABLE NATURE AND FOR A SPECIFIC PROJECT OR PURPOSE

c Any submission deadlines

NO SPECIFIC SUBMISSION DEADLINES ARE IN EFFECT AT PRESENT

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

NONE

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Form **990-PF** (2015)

Enter gross amounts unless otherwise indicated		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		
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			14	73		
4 Dividends and interest from securities.			14	276,195		
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			18	71,255		
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		347,523		0
13 Total. Add line 12, columns (b), (d), and (e).			13			347,523

(See worksheet in line 13 instructions to verify calculations)

[illegible]

l. Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of

(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No

b Other transactions

(1) Sales of assets to a noncharitable exempt organization.	1b(1)	No
--	--------------	-----------

(2) Purchases of assets from a noncharitable exempt organization.	1b(2)	No
--	--------------	-----------

(3) Rental of facilities, equipment, or other assets.	1b(3)	No
--	--------------	-----------

(4) Reimbursement arrangements.	1b(4)	No
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(5) Loans or loan guarantees.	1b(5)	No
---------------------------------------	-------	----

(6) Performance of services or membership or fundraising solicitations.	1b(6)	No
---	-------	----

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c	No
--	-----------	-----------

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? . . . ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign
Here**

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

<div style="border-bottom: 1px solid black; margin-bottom: 5px;"></div> <div style="display: flex; justify-content: space-between;"> ***** 2016-05-08 </div> <div style="display: flex; justify-content: space-between;"> Signature of officer or trustee Date </div>	<div style="border-bottom: 1px solid black; margin-bottom: 5px;"></div> <div>*****</div> <div>Title</div>	<div style="border: 2px solid black; padding: 5px; font-size: 0.8em;"> May the IRS discuss this return with the preparer shown below (see instr)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No </div>
---	---	---

**Paid
Preparer
Use
Only**

Paid Preparer Use Only	Print/Type preparer's name LESLIE C DAANE	Preparer's Signature	Date	Check if self-employed <input checked="" type="checkbox"/>	PTIN P00633710
	Firm's name <input checked="" type="checkbox"/> BARNARD VOGLER & CO CPA'S			Firm's EIN <input checked="" type="checkbox"/> 88-0118801	
	Firm's address <input checked="" type="checkbox"/> 100 W LIBERTY STREET SUITE 1100 RENO, NV 895011959			Phone no (775) 786-6141	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo , day, yr)	(d) Date sold (mo , day, yr)
4600 SHS AMPHENOL CORP	P	2014-01-16	2015-08-18
1484 SHS AMPHENOL CORP	P	2014-01-16	2015-08-18
756 SHS COMCAST CORP	P	2014-09-09	2015-04-01
2233 SHS COMCAST CORP	P	2014-03-18	2015-04-01
2000 SHS COMCAST CORP	P	2014-03-18	2015-04-01
87 SHS GOOGLE INC	P	2014-01-16	2015-05-05
317 SHS GOOGLE INC	P	2014-01-16	2015-07-17
317 SHS GOOGLE INC	P	2014-01-16	2015-07-17
600 SHS GOOGLE INC	P	2015-07-29	2015-07-30
3390 SHS MANPOWER GROUP INC	P	2014-01-16	2015-03-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
253,628		211,428	42,200
81,846		68,208	13,638
42,735		42,185	550
126,226		112,388	13,838
113,100		100,661	12,439
464		502	-38
209,066		182,755	26,311
218,556		183,844	34,712
394,389		392,759	1,630
293,053		293,276	-223

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			42,200
			13,638
			550
			13,838
			12,439
			-38
			26,311
			34,712
			1,630
			-223

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
1500 SHS MONDELEZ INTL INC	P	2014-01-16	2015-04-29
5621 SHS MONDELEZ INTL INC	P	2014-01-16	2015-04-29
3600 SHS PENTAIR PLC	P	2014-01-16	2015-06-18
209 SHS PENTAIR PLC	P	2014-01-16	2015-06-18
3573 SHS PROCTER & GAMBLE CO	P	2014-03-18	2015-05-15
860 SHS QUINTILES TRANSTL HLDGS	P	2014-11-14	2015-10-16
240 SHS QUINTILES TRANSTL HLDGS	P	2014-06-03	2015-10-16
3767 SHS STATE STREET CORP	P	2014-01-16	2015-12-31
373 SHS TRIMBLE NAVIGATION LTD	P	2014-01-16	2015-06-16
8100 SHS TRIMBLE NAVIGATION LTD	P	2014-01-16	2015-06-16

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
57,764		53,791	3,973
216,494		201,573	14,921
221,853		278,567	-56,714
12,892		16,172	-3,280
288,866		284,618	4,248
61,139		48,413	12,726
17,062		12,425	4,637
251,599		277,627	-26,028
8,564		13,013	-4,449
186,174		282,587	-96,413

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			3,973
			14,921
			-56,714
			-3,280
			4,248
			12,726
			4,637
			-26,028
			-4,449
			-96,413

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo , day, yr)	(d) Date sold (mo , day, yr)
315 SHS VF CORP	P	2014-01-16	2015-06-16
4800 SHS VF CORP	P	2014-01-16	2015-06-16
7386 ENTERPRISE PROD PTNRS LP	P	2014-01-16	2015-02-27

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
21,811		18,640	3,171
332,471		284,044	48,427
245,227		224,248	20,979


Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			3,171
			48,427
			20,979

Form 990PF Part XV Line 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				
BISHOP MANOGUE CATHOLIC HIGH SCHOOL 110 BISHOP MANOGUE RENO,NV 89511		PC	CONSTRUCT KNOWLEDGE CENTER	50,000
BOYS AND GIRLS CLUB (TRUCKEE MEADOWS) 2680 NINTH STREET RENO,NV 89512		PC	RENOVATION BRESSON AVE BLD	200,000
BOYS AND GIRLS CLUB OF WESTERN NEVADA 1870 RUSSELL WAY CARSON CITY,NV 89706		PC	EXPANSION TEEN CENTER	25,000
CARE CHEST 7910 NORTH VIRGINIA STREET RENO,NV 89506		PC	MEDICAL RESOURCES FOR THE POOR	15,000
CATHOLIC CHARITIES PO BOX 5009 RENO,NV 89513		PC	FEED THE HUNGRY	15,000
FOOD BANK OF NORTHERN NEVADA 550 ITALY DRIVE MCCARRAN,NV 89434		PC	FEED THE HUNGRY	5,000
GOOD SHEPERD'S CLOTHES CLOSET 335 RECORD STREET RENO,NV 89512		PC	CLOTHE THE POOR	10,000
KNBP 1670 NORTH VIRGINIA STREET RENO,NV 89503		PC	READY TO LEARN PROJECT	5,000
LYON COUNTY MUSEUM 215 S MAIN STREET YERINGTON,NV 89447		PC	MUSEUM ADDITION	15,000
RENO PHILHARMONIC ASSOCIATION 925 MCKINLEY PARK SCHOOL 3 RENO,NV 89502		PC	SUPPORT KIDS PROGRAM	5,000
RENO YOUTH ORCHESTRA 1335 HILLTOP ROAD RENO,NV 89509		PC	FOSTER STUDY OF JAZZ	5,000
RENO-SPARKS GOSPEL MISSION 2115 TIMBER WAY RENO,NV 89513		PC	FEED THE HUNGRY	10,000
RENOWN HOSPITAL 1300 MILL STREET RENO,NV 89502		PC	CONSTRUCT SIMULATION CENTER	175,000
SMITH VALLEY HISTORICAL SOCIETY PO BOX 271 SMITH,NV 89430		PC	PHASE III MUSEUM CONSTRUCTION	10,000
STEP 2 3700 SAFE HARBOR WAY RENO,NV 89512		PC	CAPITAL CAMPAIGN	25,000
Total			3a	600,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
VOLUNTEERS OF AMERICA 335 RECORD STREET 227 RENO, NV 89512		PC	MEN & WOMEN'S FAMILY CENTER	30,000
Total  3a				600,000

TY 2015 Accounting Fees Schedule

Name: ESTELLE J KELSEY FOUNDATION

EIN: 46-3362061

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PREPARATION OF 990- PF AND ACCOUNTING FEES	6,250	3,125		3,125

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2015 Depreciation Schedule

Name: ESTELLE J KELSEY FOUNDATION

EIN: 46-3362061

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
COMPUTER EQUIPMENT	2014-12-24	1,503		SL	5 000000000000	301	0		
BUILDING-LAKERIDGE TER E	2014-06-16	126,248	1,619	SL	39 000000000000	3,237	0		
LAND-LAKERIDGE TER E	2014-06-16	45,752		L		0	0		
MACABEE OFFICE FURNITURE	2014-01-29	1,981	259	SL	7 000000000000	283	0		
CONDO FURNISHINGS	2014-04-20	1,534	146	SL	7 000000000000	219	0		

TY 2015 Investments Corporate Bonds Schedule**Name:** ESTELLE J KELSEY FOUNDATION**EIN:** 46-3362061

Name of Bond	End of Year Book Value	End of Year Fair Market Value
MARLIN BUS BANK	250,000	250,032
STEARNS BANK NA	250,000	250,025
BIDDEFORD SVGS BANK	250,000	249,825
DMB CMNTY BANK	250,000	249,828
LUANA SVGS BANK	250,000	249,827
ALLY BANK	250,000	249,958
BANK OF NEW ENGLAND	250,000	249,865
DISCOVER BANK	250,000	249,865
FIRST SOUTH BANK	250,000	249,865
GOLDMAN SACHS BANK USA	250,000	249,957
TCF NATL BANK	250,000	249,820
VANTAGESOUTH BANK	250,000	250,085

TY 2015 Investments Corporate Stock Schedule

Name: ESTELLE J KELSEY FOUNDATION
EIN: 46-3362061

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ACE LTD	271,812	342,137
ACTAVIC PLC	0	0
AMERICAN TOWER CORP NEW	364,374	423,865
AMPHENOL CORP	0	0
ANALOG DEVICES INC	237,465	263,212
APPLE INC	537,205	631,560
BP PLC	245,087	156,300
BANK AMERICA CORP	76,700	84,150
BLACKROCK INC	280,265	299,658
BRISTOL MEYES SQUIBB	295,465	371,053
CVS HEALTH CORP	293,023	420,900
CHEVRON	283,274	218,333
COMCAST CORP	0	0
COOPER COS INC	218,298	223,980
COSTCO WHOLESALE CORP	292,736	408,434
DANAHER CORP	281,422	332,510
EOG RESOURCES INC	213,396	176,975
EATON CORP PLC	355,912	248,283
FACEBOOK INC	344,919	523,300
FLUOR CORP	280,389	164,326
GENERAL ELECTRIC COMPANY	278,665	319,007
GOOGLE INC CL C	0	0
GOOGLE INC CL A	0	0
JP MORGAN CHASE & COMPANY	375,009	419,555
JOHNSON CONTROLS INC	335,796	258,186
MDU RESOURCES GROUP INC	281,171	167,738
MANPOWERGROUP INC	0	0
MASTERCARD INC CLASS A	365,876	442,112
MCKESSON CORP	474,183	493,075
MERCK & COMPANY INC	151,280	137,860

Name of Stock	End of Year Book Value	End of Year Fair Market Value
METLIFE INC	324,738	293,261
MODELEZ INTERNATIONAL INC	0	0
PHILIP MORRIS INTL INC	299,395	311,817
PENTAIR PLC	0	0
PFIZER PLC	151,314	164,951
PROCTER & GAMBLE COMPANY	0	0
QUINTILES TRANSACTIONAL HLDGS INC	196,733	260,908
SALESFORCE.COM INC	343,800	461,306
SCHLUMBERGER LTD	349,564	284,231
SEALED AIR CORP	284,804	376,870
STARBUCKS CORP	345,622	546,153
STATE STREET CORP	0	0
TRACTOR SUPPLY COMPANY	299,269	346,275
US BANCORP DE	349,705	359,879
V F CORP	0	0
VERIZON COMMUNICATIONS INC	213,737	206,973
WHITING PETROLEUM CORP	321,443	37,760
ALLERGAN PLC	239,531	413,750
ALPHABET INC	458,219	544,607
ALTRIA GROP	194,772	235,750
BB&T CORP	268,721	266,560
CISCO SYSTEMS INC	278,132	265,847
WALT DISNEY CO	347,654	331,002
KINDER MORGAN INC	244,203	88,028
NIKE INC	269,703	335,625
PPG INDUSTRIES INC	203,876	174,911
TWITTER INC	63,207	46,280

TY 2015 Investments - Other Schedule

Name: ESTELLE J KELSEY FOUNDATION

EIN: 46-3362061

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ENERGY TRANSFER PARTNERS	AT COST	92,192	101,190

**TY 2015 Land, Etc.
Schedule****Name:** ESTELLE J KELSEY FOUNDATION**EIN:** 46-3362061

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
COMPUTER EQUIPMENT	1,503	301	1,202	1,202
BUILDING-LAKERIDGE TER E	126,248	4,856	121,392	121,392
LAND-LAKERIDGE TER E	45,752	0	45,752	45,752
MACABEE OFFICE FURNITURE	1,981	542	1,439	1,439
CONDO FURNISHINGS	1,534	365	1,169	1,169

TY 2015 Other Expenses Schedule

Name: ESTELLE J KELSEY FOUNDATION

EIN: 46-3362061

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE EXPENSES	993	397		596
LICENSES	485	0		485

TY 2015 Taxes Schedule**Name:** ESTELLE J KELSEY FOUNDATION**EIN:** 46-3362061

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ESTIMATED TAX PAYMENTS	10,000	0		0
BALANCE DUE ON PRIOR YEAR RETURN	1,586	0		0