Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

► 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.*

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , 2016, and ending ,

Name of foundation: WELLS FAMILY FOUNDATION INC

A Employer identification number: 41-1732563

Number and street (or P O box number if mail is not delivered to street address): 100 Federal DRIVE — Room/suite:

B Telephone number (see instructions): (612) 333-4740

City or town, state or province, country, and ZIP or foreign postal code: FORT SNELLING MN 55111-4036

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: [X] 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, column (c), line 16) ► $ 6,251,981.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis)

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) (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)	0.			
	2 Check ► [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	0.	0.	0.	
	4 Dividends and interest from securities	172,124.	172,124.	0.	
	5a Gross rents	0.	0.	0.	
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a 1,622,255.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			0.	
	9 Income modifications			0.	
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) Misc	355.	355.	0.	
	12 Total Add lines 1 through 11	172,479.	172,479.	0.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	18,000.	0.	0.	18,000.
	14 Other employee salaries and wages	20,000.	0.	0.	20,000.
	15 Pension plans, employee benefits	1,500.	0.	0.	1,500.
	16a Legal fees (attach schedule) Sch 1	0.	0.	0.	0.
	b Accounting fees (attach sch) Sch 2	2,625.	0.	0.	2,625.
	c Other professional fees (attach sch) Sch 3	49,965.	49,965.	0.	0.
	17 Interest	0.	0.	0.	0.
	18 Taxes (attach schedule)(see instrs) Sch 4	5,506.	0.	0.	3,206.
	19 Depreciation (attach schedule) and depletion Sch 5	0.	0.	0.	
	20 Occupancy	4,320.	0.	0.	4,320.
	21 Travel, conferences, and meetings	0.	0.	0.	0.
	22 Printing and publications	0.	0.	0.	0.
	23 Other expenses (attach schedule) See Line 23 Stmt	10,068.	0.	0.	10,068.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	111,984.	49,965.	0.	59,719.
	25 Contributions, gifts, grants paid	245,000.			245,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	356,984.	49,965.	0.	304,719.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-184,505.			
	b **Net investment income** (if negative, enter -0-)		122,514.		
	c **Adjusted net income** (if negative, enter -0-)			0.	

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		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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
ASSETS	1	Cash — non-interest-bearing	6,690.	8,667.	8,667.
	2	Savings and temporary cash investments	208,971.	41,405.	41,405.
	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 sch) ►			
		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) Sch 7	0.	0.	0.
	b	Investments — corporate stock (attach schedule) Sch 8A	3,984,900.	4,171,600.	5,219,532.
	c	Investments — corporate bonds (attach schedule) Sch 8B	1,195,464.	988,785.	982,377.
	11	Investments — land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	12	Investments — mortgage loans			
	13	Investments — other (attach schedule)			
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ►)			
	16	Total assets (to be completed by all filers — see the instructions Also, see page 1, item I)	5,396,025.	5,210,457.	6,251,981.
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)			
	23	Total liabilities (add lines 17 through 22)			
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			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	5,396,025.	5,210,457.	
	30	Total net assets or fund balances (see instructions)	5,396,025.	5,210,457.	
	31	Total liabilities and net assets/fund balances (see instructions)	5,396,025.	5,210,457.	

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	5,396,025.
2	Enter amount from Part I, line 27a	2	-184,505.
3	Other increases not included in line 2 (itemize) ► See Other Increases Stmt	3	0.
4	Add lines 1, 2, and 3	4	5,211,520.
5	Decreases not included in line 2 (itemize) ► See Other Decreases Stmt	5	1,063.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	5,210,457.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Schedule 9			
b				
c				
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				-1,062.
b				
c				
d				
e				

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

	(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				-1,062.
b				
c				
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** -1,062.

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) (see instructions) If (loss), enter -0- in Part I, line 8 . . . **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 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))
2015	305,602.	6,252,090.	0.048880
2014	305,569.	6,235,997.	0.049001
2013	360,691.	6,005,714.	0.060058
2012	313,331.	5,705,847.	0.054914
2011	321,480.	5,707,127.	0.056330

2	**Total** of line 1, column (d)	2	0.269183
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	0.053837
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	6,008,401.
5	Multiply line 4 by line 3	5	323,474.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,225.
7	Add lines 5 and 6	7	324,699.
8	Enter qualifying distributions from Part XII, line 4	8	304,719.

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)

1 a 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)	1	2,450.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3 Add lines 1 and 2	3	2,450.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	2,450.
6 Credits/Payments		
a 2016 estimated tax pmts and 2015 overpayment credited to 2016 — 6a: 2,300.		
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	2,300.
8 Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached	8	10.
9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	160.
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	0.
11 Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

		Yes	No
1 a 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		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
*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*			
c Did the foundation file **Form 1120-POL** for this year?	1c		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*	2		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*	3		X
4 a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		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?	6	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*	7	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MINNESOTA			
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	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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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?	13	X	

Website address ► N/A

14 The books are in care of ► John J Knip Jr Telephone no ► (612) 333-4740

Located at ► 100 Federal Drive St Paul MN ZIP + 4 ► 55111

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 |

			Yes	No
16	At any time during calendar year 2016, 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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If 'Yes,' enter the name of the foreign country ►			

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
1 a	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)?	1 b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ► ☐			
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 2016?	1 c		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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ 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)	2 b	N/A	
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__			
3 a	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 2016 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 2016)*	3 b	N/A	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a		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 2016?	4 b		X

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

5 a 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)? **5 b** N/A

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? ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53 4945–5(d)

6 a 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? **6 b** X (No)

If 'Yes' to 6b, file Form 8870

7 a 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? **7 b** N/A

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
Adele S Merck 1197 North Lake Way Palm Palm Beach FL 33480	President 1.00	0.	0.	0.
George Merck 24 Fifth Ave #70 New York NY 10011	Director 1.00	0.	0.	0.
Kenneth Beall 777 So Flagler Dr West Palm West Palm Beach FL 33401	Secretary 1.00	0.	0.	0.
See Information about Officers, Directors, Trustees, Etc		18,000.	500.	561.

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 ►

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	
2 NONE	
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 NONE	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ►	

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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	6,092,088.
b	Average of monthly cash balances	1b	7,812.
c	Fair market value of all other assets (see instructions)	1c	0.
d	**Total** (add lines 1a, b, and c)	1d	6,099,900.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	6,099,900.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	91,499.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,008,401.
6	**Minimum investment return.** Enter 5% of line 5	6	300,420.

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	300,420.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	2,450.		
b	Income tax for 2016 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	2,450.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	297,970.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	297,970.
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	297,970.

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	304,719.
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	304,719.
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	304,719.

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				297,970.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2016				
a From 2011 39,536.				
b From 2012 57,403.				
c From 2013 68,389.				
d From 2014 108.				
e From 2015 270.				
f Total of lines 3a through e	165,706.			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 304,719.				
a Applied to 2015, 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 2016 distributable amount				297,970.
e Remaining amount distributed out of corpus	6,749.			
5 Excess distributions carryover applied to 2016 (*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	172,455.			
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				
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2015 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 2017				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 2011 not applied on line 5 or line 7 (see instructions)	39,536.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	132,919.			
10 Analysis of line 9				
a Excess from 2012 57,403.				
b Excess from 2013 68,389.				
c Excess from 2014 108.				
d Excess from 2015 270.				
e Excess from 2016 6,749.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling ►

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

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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(j)(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 foundation 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))

NONE

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

N/A

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

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
a Paid during the year				
Schedule 11				
Total . . . . ► **3 a**				245,000.
b Approved for future payment				
	N/A			
Total . . . . ► **3 b**				

Part XVI-A Analysis of Income-Producing Activities

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 N/A					
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	Sch 9				-1,061.
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)					-1,061.
13 Total. Add line 12, columns (b), (d), and (e) 13					-1,061.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
	N/A

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1 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	1 a (1)		X
(2) Other assets	1 a (2)		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3) Rental of facilities, equipment, or other assets	1 b (3)		X
(4) Reimbursement arrangements	1 b (4)		X
(5) Loans or loan guarantees	1 b (5)		X
(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		X

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2 a 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
	NONE	

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

Signature of officer or trustee: [signature] Date: 5/9/17 Title: Treasurer

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
John J Knip Jr Inc	John J Knip Jr Inc	04/30/17		P01234292

Firm's name ► JOHN KNIP Firm's EIN ► 81-0922852

Firm's address ► 8728 WINDSOR TERRACE BROOKLYN PARK MN 55443-1953 Phone no (763) 493-9315

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► Attach to Form 990, Form 990-EZ, or Form 990-PF.
► Information about Schedule B (Form 990, 990-EZ, 990-PF) and its instructions is at *www.irs.gov/form990.*

OMB No 1545-0047

2016

Name of the organization	Employer identification number
WELLS FAMILY FOUNDATION INC	41-1732563

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☐ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year . . . . . . ► $ ______

Caution. An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer 'No' on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Form 990-PF, Page 1, Part I, Line 23
Line 23 Stmt

Other expenses	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Sch 6	10,068.	0.	0.	10,068.
Amortization	0.	0.	0.	0.
Total	10,068.	0.	0.	10,068.

Form 990-PF, Page 2, Part III, Line 3
Other Increases Stmt

Capital Gains	0.
Total	0.

Form 990-PF, Page 2, Part III, Line 5
Other Decreases Stmt

Capital Losses	1,062.
Rounding	1.
Total	1,063.

Form 990-PF, Page 6, Part VIII, Line 1
Information about Officers, Directors, Trustees, Etc.

(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
Person . . ☐ Business . ☐ John J Knip Jr 100 Federal Drive St St Paul MN 55111	Treasurer 4.00	18,000.	500.	561.
Person . . ☐ Business . ☐ Caroline Grace Merck 24 Fifth Ave #70 New York NY 10011	Director 1.00	0.	0.	0.
Total		18,000.	500.	561.

Wells Family Foundation, Inc.
Index of Schedules
2016

Schedule #	Description	Reference to:
1	Legal Fees	Part I Line 16 a
2	Accounting	Part I Line 16 b
3	Other Professional Fees	Part I Line 16 c
4	Taxes	Part I Line 18
5	Depreciation	Part I Line 19
6	Other Expenses	Part I Line 23
7	Investments - U.S. & State Gov't Obligations	Part II Line 10 a
8	Investments - Corporate Stock	Part II Line 10 b
9	Capital Gains (Losses)	Part IV Line 1
10	Average Monthly Balances	Part X Line 1 a & Line 1 b
11	Contributions Paid in 2016	Part XV Line 3 a

Wells Family Foundation, Inc.

Legal Fees

2016

Gunster, Yoakley & Stuart, P.A.	$ -

To Part I Line 16 a

Wells Family Foundation, Inc.

Accounting Fees

2016

Karol Joos	$ 2,475.00
John J Knip, III	$ 150.00
	$ 2,625.00

To Part I Line 16 b

Schedule 3

Wells Family Foundation, Inc.

Other Professional Fees

2016

US Bank	$ 49,965.00

To Part I Line 16 c

Schedule 4

Wells Family Foundation, Inc.

Taxes

2016

US Excise Tax on Investments	$ 2,523.00
Payroll Tax	$ 2,983.00
	$ 5,506.00

To Part I Line 18

Wells Family Foundation, Inc.

Depreciation

2016

Description	Date Acq.	Cost	Current Depreciation
			$ -

To Part I Line 19

Wells Family Foundation, Inc.

Other Expenses

2016

Insurance	$ 2,528.00
Office Expense	4,840.00
Dues	2,700.00
	$ 10,068.00

To Part I Line 23

Schedule 7

Wells Family Foundation, Inc.

US Gov't Securities

2016

Security	Shares	Curr Price	Cost Basis	FMV
				-

To Part II Line 10 a

Wells Family Foundation, Inc.

Schedule 8A

Wells Family Foundation, Inc.

Corporate Stock

2016

Security	Shares	Curr Price	Cost Basis	FMV
Amazon.com	100.000	749.870	30,820.99	74,987.00
McDonald's	700.000	121.720	81,196.50	85,204.00
Priceline	68.000	1,466.050	74,377.72	99,692.08
Starbucks	2,000.000	55.520	51,779.00	111,040.00
Target	939.000	72.230	60,696.40	67,823.97
Coca Cola Co	2,000.000	41.460	81,351.03	82,920.00
CVS Corp	1,851.000	78.910	94,993.67	146,062.41
Kimberly Clark	750.000	114.120	85,211.33	85,590.00
Nestle Sa	1,000.000	71.875	69,995.14	71,875.00
Proctor & Gamble	1,000.000	84.080	79,692.60	84,080.00
Chevron Corp	1,000.000	117.700	96,404.45	117,700.00
Exxon Corp	1,000.000	90.260	74,769.53	90,260.00
Occidental Petr	1,500.000	71.230	94,675.50	106,845.00
Schlumberger	1,000.000	83.950	81,648.00	83,950.00
Black Rock	300.000	380.540	99,433.25	114,162.00
JP Morgan	1,800.000	86.290	54,588.57	155,322.00
Travelers Prop	750.000	12.420	82,881.75	91,815.00
Wells Fargo	1,500.000	55.110	23,835.00	82,665.00
AbbVie Inc	1,362.000	62.620	80,422.56	85,288.44
Amgen	432.000	146.210	50,705.57	63,162.72
Johnson Johnson	1,000.000	115.210	100,584.00	115,210.00
Pfizer	3,635.000	32.480	107,442.69	118,064.80
United Healthcare	1,365.000	160.040	73,680.15	218,454.60
Boeing Corp	806.000	155.680	78,803.31	125,478.08
Caterpiller	1,250.000	92.740	91,523.75	115,925.00
GE	3,000.000	31.600	91,298.10	94,800.00
United Parcel	1,000.000	114.640	96,754.40	114,640.00
United Tech	1,000.000	109.620	92,310.03	109,620.00
ADP Inc	1,000.000	102.780	84,317.00	102,780.00
Alphabet Inc	135.000	792.450	74,552.40	106,980.75
Apple	1,697.000	115.820	94,663.06	196,546.54
Cisco	3,000.000	30.220	72,257.10	90,660.00
IBM	600.000	165.990	91,938.30	99,564.00
Intel Corp	2,500.000	36.270	86,146.00	90,675.00
Microsoft	2,888.000	62.140	88,534.24	179,460.32
Oracle	2,000.000	38.450	75,320.00	76,900.00
Dupont	1,500.000	73.400	93,013.38	110,100.00

Security	Shares	Curr Price	Cost Basis	FMV
DoubleLine	22,977.941	10.620	250,000.00	244,025.73
ishares	7,500.000	37.210	289,226.00	279,075.00
Vanguard	10,000.000	36.540	363,242.00	365,400.00
American Tower	769.000	105.680	59,868.72	81,267.92
Host Hotels & Resorts	5,000.000	18.840	80,133.50	94,200.00
Simon ppty	500.000	177.670	91,927.50	88,835.00
Welltower	1,500.000	66.930	94,585.65	100,395.00
			4,171,599.84	5,219,502.36

To Part II Line 10 a

Wells Family Foundation, Inc.

Corporate Bonds

2016

Security	Shares	Curr Price	Cost Basis	FMV
Allsate Corp	100,000.00	1.013	100,958.00	101,260.00
Bank NY Mellon	100,000.00	1.041	105,474.00	104,147.00
General Electric 2.7%	75,000.00	0.999	76,623.08	74,986.50
HSBC USA	100,000.00	1.004	101,410.00	100,423.00
Intel Corp	200,000.00	1.002	200,060.00	200,300.00
Target Corp	100,000.00	1.016	101,316.00	101,612.00
Toyota	100,000.00	1.006	101,136.10	100,592.00
Wells Fargo Co	200,000.00	0.995	201,807.60	199,056.00
			988,784.78	982,376.50

Part II Line 10 c

Wells Family Foundation, Inc.

Capital Gains & Losses

2016

Security	Shares	Proceeds	Cost Basis	Gain/(Loss)
BOND				
Bank of America	100,000.00	$ 103,792.00	$ 101,467.00	$ 2,325.00
Wyeth 5.5 2/16	100,000.00	100,000.00	105,212.00	(5,212.00)
Total Bond Capital Gains/(Losses)		$ 203,792.00	$ 206,679.00	$ (2,887.00)
SHORT TERM				
Amazon.com	163.000	101,724.96	56,663.69	45,061.27
General Motors	2,000.000	58,937.91	70,493.20	(11,555.29)
Diageo	600.000	61,207.66	66,003.00	(4,795.34)
Diageo	400.000	40,805.11	42,590.00	(1,784.89)
Anheiser Busch	124.000	14,280.14	10,606.96	3,673.18
Unilever	195.000	8,139.02	7,222.80	916.22
Unilever	89.000	3,714.73	3,986.41	(271.68)
Unilever	1,716.000	71,623.41	72,329.74	(706.33)
Conoco Phillips	1,250.000	47,218.38	59,504.75	(12,286.37)
Califonia Resources	0.427	0.79	-	0.79
Califonia Resources	140.000	347.44	-	347.44
CIT Group	1,143.000	55,838.75	55,265.99	572.76
CIT Group	967.000	47,240.66	49,808.62	(2,567.96)
Franklin	2,000.000	69,275.32	75,472.00	(6,196.68)
Capital One Financial	1,072.000	66,191.35	62,793.25	3,398.10
Caterpiller	1,000.000	59,546.20	65,273.00	(5,726.80)
IBM	600.000	74,515.62	80,893.02	(6,377.40)
Lyondellbasell	880.000	76,302.51	74,609.48	1,693.03
Vanguard	2,500.000	89,241.55	90,810.50	(1,568.95)
Federated Prime	31,172.060	31,172.06	31,172.06	-
Federated Prime	56,708.860	56,708.86	56,708.86	-
Federated Prime	1,194.53	1,194.53	1,194.53	-
Federated Prime	67,096.61	67,096.58	67,096.61	(0.03)
Federated Prime	23,193.34	23,193.33	23,193.34	(0.01)
Federated Prime	4,964.09	4,964.09	4,964.09	-
Federated Prime	24,641.74	24,641.74	24,641.74	-
Federated Prime	144,796.33	144,796.33	144,796.33	-
Federated Prime	1,608.00	1,608.00	1,608.00	-
Federated Prime	249.00	249.00	249.00	-
Federated Prime	61,641.00	61,641.00	61,641.00	-

Security	Shares	Proceeds	Cost Basis	Gain/(Loss)
Federated Prime	55,046.160	55,046.16	55,046.16	-
Total Stock Capital Gains		1,418,463.19	1,416,638.13	1,825.06
Total Capital Gains		$ 1,622,255.19	$ 1,623,317.13	$ (1,061.94)

Part IV Line 1

Wells Family Foundation, Inc.

Average Monthly Balances

2016

	Cash Balance	FMV of Securities
January	12,709	5,922,388
February	8,292	5,919,220
March	10,222	6,197,194
April	11,846	6,110,200
May	4,684	6,127,969
June	7,927	6,200,867
July	3,991	6,363,951
August	5,080	6,339,083
September	6,668	6,319,901
October	6,668	6,194,688
November	7,000	6,207,822
December	8,667	5,201,790
	93,754	73,105,073
Average 12 months	7,812	6,092,088
	To Part X Line 1 b	To Part X Line 1 a

Wells Family Foundation, Inc.

Average Monthly Balances

2016

	Cash Balance	FMV of Securities
January	12,709	5,922,388
February	8,292	5,919,220
March	10,222	6,197,194
April	11,846	6,110,200
May	4,684	6,127,969
June	7,927	6,200,867
July	3,991	6,363,951
August	5,080	6,339,083
September	6,668	6,319,901
October	6,668	6,194,688
November	7,000	6,207,822
December	8,667	6,243,314
	93,754	74,146,597
Average 12 months	7,812	6,178,882
	To Part X Line 1 b	To Part X Line 1 a

Wells Family Foundation, Inc.

Contributions

2016

Date	Description	Amount
3/23/2016	Palm Beach Atlantic Univer	$ 10,000.00
4/14/2016	Victory Tabernacles	5,000.00
4/14/2016	Glory of Zion	5,000.00
4/14/2016	Times Square Church	5,000.00
4/14/2016	Ryan Licht Sand Foundation	10,000.00
4/14/2016	Many Hopes	5,000.00
4/14/2016	Palm Beach Day Academy	50,000.00
4/14/2016	Cross of Community Church	5,000.00
4/14/2016	New Hope Charities	10,000.00
8/31/2016	American Red Cross	5,000.00
11/21/2016	Ann Norton Sculpture Gar	5,000.00
11/21/2016	Glory of Zion	10,000.00
11/21/2016	Times Square Church	5,000.00
11/21/2016	Alliance for Eating Disorders	10,000.00
11/21/2016	Many Hopes	5,000.00
11/21/2016	Palm Beach Day Academy	10,000.00
11/21/2016	Dunklin Memorial Church	5,000.00
11/21/2016	New Hope Charities	5,000.00
11/21/2016	Foxcroft	10,000.00
12/28/2016	Times Square Church	10,000.00
12/28/2016	Many Hopes	10,000.00
12/28/2016	Dunklin Memorial Church	5,000.00
12/28/2016	Cape Eleuthera Foundation	3,000.00
12/28/2016	Washington & Lee University	1,000.00
12/28/2016	The Lawrenceville School	1,000.00
12/28/2016	St Thomas Academy	2,500.00
12/28/2016	Lundstrom Center for Perf	2,500.00
12/28/2016	Glades Academy	5,000.00
12/28/2016	Boy Scouts of America	5,000.00
12/28/2016	Palm Beach Atlantic Univer	10,000.00
12/28/2016	Cross of Community Church	10,000.00
12/28/2016	Joyce Meyer Ministries	5,000.00
		$ 245,000.00

Part XV Line 3 a