



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Return of Private Foundation

OMB No 1545-0052

Department of the Treasury
Internal Revenue Service

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.

2016

Open to Public Inspection

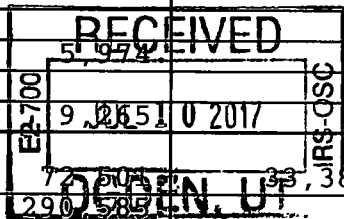
For calendar year 2016 or tax year beginning

, and ending

Name of foundation JAMES FORD BELL FOUNDATION		A Employer identification number 41-6023099
Number and street (or P O box number if mail is not delivered to street address) 1818 OLIVER AVENUE SOUTH		B Telephone number 612-377-8400
City or town, state or province, country, and ZIP or foreign postal code MINNEAPOLIS, MN 55405		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 <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name 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"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 4,819,882.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) MODIFIED CASH (Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	6.	6.		STATEMENT 1
	4 Dividends and interest from securities	92,925.	92,925.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-138,967.			
	b Gross sales price for all assets on line 6a	567,355.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	9,675.	9,675.		STATEMENT 3	
12 Total. Add lines 1 through 11	-36,361.	102,606.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	5,000.	0.		5,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	1,796.	898.		898.
	c Other professional fees STMT 5	50,466.	32,486.		17,980.
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		0.		5,974.
	22 Printing and publications				
	23 Other expenses STMT 6		0.		9,265.
	24 Total operating and administrative expenses. Add lines 13 through 23		33,384.		39,117.
25 Contributions, gifts, grants paid					
26 Total expenses and disbursements. Add lines 24 and 25	363,086.	33,384.		329,702.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-399,447.				
b Net investment income (if negative, enter -0-)		69,222.			
c Adjusted net income (if negative, enter -0-)			N/A		

SCANNED JUL 12 2017



Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments	105,876.	112,077.	112,077.	
	3 Accounts receivable ▶				
	Less: allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less: allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock STMT 9	808,831.	803,292.	1,119,527.	
	c Investments - corporate bonds				
	Liabilities	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other STMT 10		2,626,653.	2,241,731.	3,588,278.	
14 Land, buildings, and equipment basis ▶					
Less: accumulated depreciation ▶					
15 Other assets (describe ▶)					
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		3,541,360.	3,157,100.	4,819,882.	
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					
22 Other liabilities (describe ▶)					
23 Total liabilities (add lines 17 through 22)	0.	0.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <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	3,541,360.	3,157,100.		
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30 Total net assets or fund balances	3,541,360.	3,157,100.			
31 Total liabilities and net assets/fund balances	3,541,360.	3,157,100.			

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	3,541,360.
2 Enter amount from Part I, line 27a	2	-399,447.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	15,187.
4 Add lines 1, 2, and 3	4	3,157,100.
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	3,157,100.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES				
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 567,355.		702,113.	-138,967.	
b				
c				
d				
e				
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		
a			-138,967.	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> <div style="margin-left: 10px;"> 2 -138,967. </div> </div>		
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;"> 3 N/A </div> </div>		

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	281,852.	4,905,470.	.057457
2014	262,452.	5,036,853.	.052106
2013	255,910.	4,690,547.	.054559
2012	245,996.	4,377,441.	.056196
2011	265,389.	4,523,810.	.058665
2 Total of line 1, column (d)			2 .278983
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 .055797
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 4,619,828.
5 Multiply line 4 by line 3			5 257,773.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 692.
7 Add lines 5 and 6			7 258,465.
8 Enter qualifying distributions from Part XII, line 4			8 329,702.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	692.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	692.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	692.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a 1,360.	7	1,360.
b Exempt foreign organizations - tax withheld at source	6b	8	
c Tax paid with application for extension of time to file (Form 8868)	6c	9	
d Backup withholding erroneously withheld	6d	10	668.
7 Total credits and payments. Add lines 6a through 6d		11	0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax 668. Refunded			

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) MN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2016)

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? Website address ► WWW.FPADVISORS.COM	13	X
14 The books are in care of ► FAMILY PHILANTHROPY ADVISORS Telephone no. ► 612-377-8400 Located at ► 1818 OLIVER AVENUE SOUTH, MINNEAPOLIS, MN ZIP+4 ► 55405		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A
16 At any time during calendar year 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input 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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
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?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____	2b	
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 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.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	X

Form 990-PF (2016)

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

6b

X

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

If "Yes" to 6b, file Form 8870

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

☐ Yes ☒ No

7b

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

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.

(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
FORD W. BELL	TRUSTEE			
1818 OLIVER AVENUE SOUTH				
MINNEAPOLIS, MN 55405	5.00	0.	0.	0.
SAMUEL H. BELL, JR.	TRUSTEE			
1818 OLIVER AVENUE SOUTH				
MINNEAPOLIS, MN 55405	5.00	5,000.	0.	0.
ELLEN GEORGE	EXECUTIVE DIRECTOR			
1818 OLIVER AVENUE SOUTH				
MINNEAPOLIS, MN 55405	5.00	0.	0.	0.

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

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

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

0

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	4,591,212.
b	Average of monthly cash balances	1b	98,969.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4,690,181.
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	4,690,181.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	70,353.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,619,828.
6	Minimum investment return. Enter 5% of line 5	6	230,991.

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	230,991.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	692.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	692.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	230,299.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	230,299.
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	230,299.

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	329,702.
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	329,702.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	692.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	329,010.

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.

Form 990-PF (2016)

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				230,299.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011	54,692.			
b From 2012	28,580.			
c From 2013	22,770.			
d From 2014	11,982.			
e From 2015	37,927.			
f Total of lines 3a through e	155,951.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$	329,702.			
a Applied to 2015, but not more than line 2a			0.	
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 2016 distributable amount				230,299.
e Remaining amount distributed out of corpus	99,403.			
5 Excess distributions carryover applied to 2016 (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:	255,354.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			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)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	54,692.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	200,662.			
10 Analysis of line 9:				
a Excess from 2012	28,580.			
b Excess from 2013	22,770.			
c Excess from 2014	11,982.			
d Excess from 2015	37,927.			
e Excess from 2016	99,403.			

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)

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	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
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.

NONE

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				
ALLEGHENY COLLEGE 520 N. MAIN STREET MEADVILLE, PA 16335	NONE	PC	GENERAL OPERATIONS	4,000.
AMERICAN ASSOCIATION OF MUSEUMS 1575 EYE STREET NW WASHINGTON, DC 20005	NONE	PC	PROGRAM	50,000.
AQUABILITY 3218 W. OVERLAND ROAD BOISE, ID 83705	NONE	PC	GENERAL OPERATIONS	4,000.
ASSOCIATES OF THE JPB LIBRARY 1818 OLIVER AVE. S. MINNEAPOLIS, MN 55405	NONE	PC	GENERAL OPERATIONS	5,000.
BELWIN FOUNDATION 1553 STAGECOACH TRAIL SOUTH AFTON, MN 55001	NONE	PC	GENERAL OPERATIONS	500.
Total			SEE CONTINUATION SHEET(S) ▶ 3a	290,585.
b Approved for future payment				
BELL MUSEUM OF NATURAL HISTORY 10 CHURCH ST SE MINNEAPOLIS, MN 55455	NONE	PC	GENERAL OPERATIONS	10,000.
BELWIN FOUNDATION 1553 STAGECOACH TRL S. AFTTON, MN 55001	NONE	PC	GENERAL OPERATIONS	2,000.
CHILDCARE RESOURCES OF INDIAN RIVER 1801 24TH STREET VERO BEACH, FL 32960	NONE	PC	GENERAL OPERATIONS	10,000.
Total			SEE CONTINUATION SHEET(S) ▶ 3b	52,000.

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

- | | | | |
|--|-------|-----|----|
| <p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p> | | Yes | No |
| | 1a(1) | | X |
| | 1a(2) | | X |
| | | | |
| | 1b(1) | | X |
| | 1b(2) | | X |
| | 1b(3) | | X |
| | 1b(4) | | X |
| | 1b(5) | | X |
| | 1b(6) | | X |
| | 1c | | X |

[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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**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

Date 7/7/17

EXECUTIVE
DIRECTOR

May the IRS discuss this return with the preparer shown below (see instr)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

AMY HENDLEY

Preparer's signature

Annex C. Hendf

Date _____

6/28/17

Check ☐
self-employed

PTIN

P01300654

Firm's name ► CLIFTONLARSONALLEN LLP

Firm's EIN ▶	41-0746749
--------------	------------

Firm's address ▶ 220 SOUTH SIXTH STREET, SUITE 300
MINNEAPOLIS, MN 55402

Phone no. 612-376-4500

JAMES FORD BELL FOUNDATION

41-6023099

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BOYS & GIRLS CLUBS OF INDIAN RIVER COUNTY 1729 17TH AVENUE VERO BEACH, FL 32960	NONE	PC	GENERAL OPERATIONS	2,000.
CHAGDUD GONPA FOUNDATION POST OFFICE BOX 279 JUNCTION CITY, CA 96048	NONE	PC	GENERAL OPERATIONS	1,000.
CHILDCARE RESOURCES OF INDIAN RIVER 1801 24TH STREET VERO BEACH, FL 32960	NONE	PC	GENERAL OPERATIONS	7,000.
CHILDREN'S HOME SOCIETY 650 10TH ST VERO BEACH, FL 32960	NONE	PC	GENERAL OPERATIONS	2,000.
COLLEGE OF VETERINARY MEDICINE 1365 GORTNER AVENUE ST. PAUL, MN 55108	NONE	PC	SCHOLARSHIP	6,000.
COLUMBIA SCHOOL OF GENERAL STUDIES 622 WEST 113TH STREET NEW YORK, NY 10025	NONE	PC	GENERAL OPERATIONS	1,000.
CONNECTICUT COLLEGE 270 MOHEGAN AVENUE NEW LONDON, CT 6320	NONE	PC	GENERAL OPERATIONS	6,000.
CULTURAL SURVIVAL 2067 MASSACHUSETTS AVENUE CAMBRIDGE, MA 2140	NONE	PC	GENERAL OPERATIONS	922.
DELTA WATERFOWL FOUNDATION PO BOX 3128 BISMARCK, ND 58502	NONE	PC	GENERAL OPERATIONS	1,000.
DOLLARS FOR SCHOLARS OF INDIAN RIVER CTY P.O. BOX 1820 VERO BEACH, FL 32961	NONE	PC	GENERAL OPERATIONS	500.
Total from continuation sheets				227,085.

JAMES FORD BELL FOUNDATION

41-6023099

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
EAGLEBROOK SCHOOL 271 PINE NOOK RD DEERFIELD, MA 1342	NONE	PC	GENERAL OPERATIONS	1,000.
EDUCATION FOUNDATION P.O. BOX 7046 VERO BEACH, FL 32961	NONE	PC	GENERAL OPERATIONS	500.
ENVIRONMENTAL LEARNING CENTER 255 LIVE OAK DRIVE VERO BEACH, FL 32963	NONE	PC	GENERAL OPERATIONS	500.
FOOD BANK FOR MONTEREY COUNTY P.O. BOX 3965 SALINAS, CA 93912	NONE	PC	GENERAL OPERATIONS	1,500.
GREATER MINNEAPOLIS COUNCIL OF CHURCHES 1001 EAST LAKE STREET MINNEAPOLIS, MN 55407	NONE	PC	GENERAL OPERATIONS	2,500.
GUARDIANS FOR NEW FUTURES 546 NW UNIVERSITY BLVD PORT ST. LUCIE, FL 34986	NONE	PC	GENERAL OPERATIONS	1,000.
HENNEPIN HEALTH FOUNDATION, HCMC 701 PARK AVENUE MINNEAPOLIS, MN 55415	NONE	PC	GENERAL OPERATIONS	20,000.
HOPE FOR FAMILIES CENTER PO BOX 650855 VERO BEACH, FL 32965	NONE	PC	GENERAL OPERATIONS	5,000.
HUMANE SOCIETY OF VERO BEACH PO BOX 644 VERO BEACH, FL 32961	NONE	PC	GENERAL OPERATIONS	2,000.
INDIAN RIVER COMMUNITY FOUNDATION P.O. BOX 643968 VERO BEACH, FL 32964	NONE	PC	GENERAL OPERATIONS	5,000.
Total from continuation sheets				

JAMES FORD BELL FOUNDATION

41-6023099

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
INDIAN RIVER GOLF FOUNDATION 4595 22ND LAND VERO BEACH, FL 32966	NONE	PC	GENERAL OPERATIONS	2,325.
INDIAN RIVER LAND TRUST 80 ROYAL PALM POINTE VERO BEACH, FL 32960	NONE	PC	GENERAL OPERATIONS	2,000.
INDIAN RIVER ROWING CLUB PO BOX 643063 VERO BEACH, MN 32964	NONE	PC	CAPITAL	13,000.
INTERLOCHEN ARTS ACADEMY P.O. BOX 199 INTERLOCHEN, MI 55107	NONE	PC	GENERAL OPERATIONS	3,000.
JAMES FORD BELL MUSEUM OF NATURAL HISTORY 10 CHURCH STREET SE MINNEAPOLIS, MN 55455	NONE	PC	GENERAL OPERATIONS	15,000.
JEWISH COMMUNITY ACTION 2375 UNIVERSITY AVENUE WEST ST. PAUL, MN 55114	NONE	PC	GENERAL OPERATIONS	8,000.
MARDY FISH CHILDREN'S FOUNDATION P.O. BOX 648158 VERO BEACH, FL 32964	NONE	PC	GENERAL OPERATIONS AND PROGRAM	2,500.
MILLBROOK SCHOOL SCHOOL ROAD MILLBROOK, NY 12545	NONE	PC	GENERAL OPERATIONS	2,500.
MINNEAPOLIS INSTITUTE OF ARTS 2400 THIRD AVENUE SOUTH MINNEAPOLIS, MN 55404	NONE	PC	GENERAL OPERATIONS	15,000.
MINNESOTA HISTORICAL SOCIETY 345 KELLOGG BOULEVARD WEST ST. PAUL, MN 55102	NONE	PC	GENERAL OPERATIONS AND PROGRAM	11,000.
Total from continuation sheets				

JAMES FORD BELL FOUNDATION

41-6023099

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MINNESOTA ORCHESTRA 1111 NICOLLET MALL MINNEAPOLIS, MN 55403	NONE	PC	GENERAL OPERATIONS	6,000.
MINNESOTA PUBLIC RADIO 480 CEDAR STREET ST. PAUL, MN 55101	NONE	PC	GENERAL OPERATIONS	5,000.
MINNESOTA ZOO 13000 ZOO BOULEVARD APPLE VALLEY, MN 55124	NONE	PC	GENERAL OPERATIONS	2,500.
ORCAS ISLAND COMMUNITY FOUNDATION PO BOX 1496 EASTSOUND, WA 98245	NONE	PC	GENERAL OPERATIONS	2,000.
ORCAS OPEN ARTS PO BOX 1843 EASTSOUND, WA 98245	NONE	PC	GENERAL OPERATIONS	1,000.
PARTNERS IN FOOD SOLUTIONS 9000 PLYMOUTH AVE N. MINNEAPOLIS, MN 55427	NONE	PC	GENERAL OPERATIONS	2,000.
PLANNED PARENTHOOD 434 WEST 33RD STREET NEW YORK, NY 10001	NONE	PC	GENERAL OPERATIONS	2,000.
REDWOOD HIGH SCHOOL FOUNDATION 395 DOHERTY DRIVE, ROOM 181A LARKSPUR, CA 94939	NONE	PC	GENERAL OPERATIONS	560.
RIVERSIDE THEATER 3250 RIVERSIDE PARK DRIVE VERO BEACH, FL 32963	NONE	PC	GENERAL OPERATIONS AND PROGRAM	20,000.
SENIOR RESOURCE ASSOCIATION 694 14TH STREET VERO BEACH, FL 32960	NONE	PC	GENERAL OPERATIONS	5,200.
Total from continuation sheets				

JAMES FORD BELL FOUNDATION

41-6023099

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SMILE TRAIN PO BOX 96208 WASHINGTON, DC 20090	NONE	PC	GENERAL OPERATIONS	1,000.
SOUTHWEST INDIAN FOUNDATION 100 WEST COAL AVENUE GALLUP, NM 87301	NONE	PC	PROGRAM	1,078.
ST. EDWARD'S SCHOOL 1895 ST. EDWARDS DRIVE VERO BEACH, FL 32963	NONE	PC	GENERAL OPERATIONS	500.
ST. LAWRENCE UNIVERSITY 23 ROMODO DRIVE CANTON, NY 13617	NONE	PC	GENERAL OPERATIONS	1,000.
ST. OLAF COLLEGE 1520 ST OLAF AVENUE NORTHFIELD, MN 55057	NONE	PC	PROGRAM	5,000.
THE BLAKE SCHOOL PO BOX 86 MINNEAPOLIS, MN 55486	NONE	PC	GENERAL OPERATIONS	3,000.
THE CITY OPERA HOUSE 106 E. FRONT STREET TRAVERSE CITY, MI 49684	NONE	PC	GENERAL OPERATIONS	3,000.
THE SCHUBERT CLUB 75 W. FIFTH STREET ST. PAUL, MN 55102	NONE	PC	GENERAL OPERATIONS	2,500.
THE SOURCE PO BOX 2458 VERO BEACH, FL 32961	NONE	PC	GENERAL OPERATIONS	7,000.
TREASURE COAST FOOD BANK 401 ANGLE RD FORT PIERCE, FL 34947	NONE	PC	GENERAL OPERATIONS	2,000.
Total from continuation sheets				

JAMES FORD BELL FOUNDATION

41-6023099

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
UNITED AGAINST POVERTY 2746 US HWY 1 VERO BEACH, FL 32960	NONE	PC	GENERAL OPERATIONS	2,000.
UNITED WAY OF INDIAN RIVER COUNTY PO BOX 1960 VERO BEACH, FL 32961	NONE	PC	GENERAL OPERATIONS	1,000.
VERO BEACH MUSEUM OF ART 3001 RIVERSIDE PARK DR. VERO BEACH, FL 32963	NONE	PC	GENERAL OPERATIONS	1,500.
VISITING NURSES ASSOCIATION 1110 35TH LANE VERO BEACH, FL 32960	NONE	PC	GENERAL OPERATIONS	2,500.
WAYZATA SAILING FOUNDATION P.O. BOX 768 WAYZATA, MN 55391	NONE	PC	GENERAL OPERATIONS	2,000.
WESTMINSTER PRESBYTERIAN CHURCH 1200 MARQUETTE AVENUE MINNEAPOLIS, MN 55403	NONE	PC	GENERAL OPERATIONS	2,000.
WILD SALMON CENTER 721 NW NINTH AVE. PORTLAND, OR 97209	NONE	PC	GENERAL OPERATIONS	1,500.
WILDLIFE CONSERVATION NETWORK 25745 BASSETT LANE LOS ALTOS, CA 94022	NONE	PC	GENERAL OPERATIONS	1,500.
Total from continuation sheets				

41-6023099

3 Grants and Contributions Approved for Future Payment (Continuation)

623635
04-01-16

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
US BANK CHECKING ACCOUNT	6.	6.	
TOTAL TO PART I, LINE 3	6.	6.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DELTA TRUST	92,925.	0.	92,925.	92,925.	
TO PART I, LINE 4	92,925.	0.	92,925.	92,925.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	9,675.	9,675.	
TOTAL TO FORM 990-PF, PART I, LINE 11	9,675.	9,675.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,796.	898.		898.
TO FORM 990-PF, PG 1, LN 16B	1,796.	898.		898.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
-------------	-------------------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROGRAM MANAGEMENT EXPENSE	17,980.	0.		17,980.
INVESTMENT MANAGEMENT FEES	32,486.	32,486.		0.
TO FORM 990-PF, PG 1, LN 16C	50,466.	32,486.		17,980.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
-------------	----------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	558.	0.		558.
STATE OF MN FILING FEE	25.	0.		25.
DUES AND MEMBERSHIPS	8,682.	0.		8,682.
TO FORM 990-PF, PG 1, LN 23	9,265.	0.		9,265.

FOOTNOTES	STATEMENT	7
-----------	-----------	---

FORM 990-PF, PART VIII:

FAMILY PHILANTHROPY ADVISORS PROVIDES ADMINISTRATIVE AND PROGRAM MANAGEMENT SERVICES TO JAMES FORD BELL FOUNDATION. ELLEN GEORGE IS EXECUTIVE DIRECTOR OF THE FOUNDATION AND EMPLOYEE OF FAMILY PHILANTHROPY ADVISORS. NO COMPENSATION IS PAID DIRECTLY TO THE EXECUTIVE DIRECTOR BY JAMES FORD BELL FOUNDATION.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
ASSET COST ADJUSTMENT	94.
BOOK TAX DIFFERENCE	15,093.
TOTAL TO FORM 990-PF, PART III, LINE 3	15,187.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES - SEE STATEMENT 11	803,292.	1,119,527.
TOTAL TO FORM 990-PF, PART II, LINE 10B	803,292.	1,119,527.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS - EQUITY - SEE STATEMENT 11	COST	2,241,731.	3,588,278.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,241,731.	3,588,278.

James Ford Bell Foundation		7003	October 1, 2016 - December 31, 2016			
List of Assets						
Description	Shares / Face Amt	Cost	Market Value	Percent Of Total Market	Projected Annual Income	Current Yield
Cash & Equivalents						
First American Govt Oblig Fund - Income	0.000	0.00	0.00	0.0	0	0
First American Govt Oblig Fund - Principal	60,575.100	60,575.10	60,575.10	1.3	0	0
Total Cash & Equivalents		\$60,575.10	\$60,575.10	1.3%		
Equity						
Common Stock						
AdvanSix Inc	12.000	92.60	265.68	0.0	0	0.00
CDK Global Inc	108.000	2,314.90	6,446.52	0.1	0	0.00
California Res Corp	16.000	1,027.57	340.64	0.0	0	0.00
HJ Heinz Holding Corp	341.000	15,125.39	29,776.12	0.6	0	0.00
SHIRE Plc ADR	60.000	11,402.40	10,222.80	0.2	0	0.00
Chubb LTD	195.000	21,648.90	25,763.40	0.5	0	0.00
Total Common Stock		\$51,611.76	\$72,815.16	1.5%		
DomesticSTK						
Apple Inc.	420.000	33,247.39	48,644.40	1.0	0	0.00
Automatic Data Processing Inc	325.000	16,048.56	33,403.50	0.7	0	0.00
Baxter Intl Inc.	410.000	13,338.64	18,179.40	0.4	0	0.00
Becton Dickinson & Company	200.000	15,063.00	33,110.00	0.7	0	0.00
Blackrock Inc.	75.000	13,099.13	28,540.50	0.6	0	0.00

James Ford Bell Foundation	7003	October 1, 2016 - December 31, 2016				
List of Assets						
Description	Shares / Face Amt	Cost	Market Value	Percent Of Total Market	Projected Annual Income	Current Yield
Caterpillar Inc.	335.000	29,308.52	31,067.90	0.7	0	0.00
Chevron Corp.	200.000	24,684.55	23,540.00	0.5	0	0.00
Coach Inc.	425.000	23,286.65	14,883.50	0.3	0	0.00
Coca Cola Company	500.000	19,228.75	20,730.00	0.4	0	0.00
Deere & Co.	250.000	18,988.77	25,760.00	0.5	0	0.00
Emerson Electric Co.	495.000	24,587.17	27,596.25	0.6	0	0.00
Exxon Mobile Corp.	325.000	27,847.63	29,334.50	0.6	0	0.00
Honeywell Intl Inc.	300.000	17,398.90	34,755.00	0.7	0	0.00
Intl Business Machines Corp	125.000	23,357.21	20,748.75	0.4	0	0.00
Johnson & Johnson	250.000	17,301.25	28,802.50	0.6	0	0.00
McDonalds Corp.	300.000	27,069.58	36,516.00	0.8	0	0.00
Mead Johnson Nutrition Co	200.000	13,141.06	14,152.00	0.3	0	0.00
Mondelez Intl Inc	500.000	12,957.34	22,165.00	0.5	0	0.00
Occidental Petroleum Corp.	325.000	22,846.93	23,149.75	0.5	0	0.00
Pepsico Inc.	300.000	21,027.99	31,389.00	0.7	0	0.00
Philip Morris Intl Inc.	275.000	24,525.88	25,159.75	0.5	0	0.00
Praxair Inc	200.000	22,263.34	23,438.00	0.5	0	0.00
Procter & Gamble Co.	275.000	17,842.64	23,122.00	0.5	0	0.00
Qualcomm Inc.	390.000	23,255.91	25,428.00	0.5	0	0.00
Schlumberger Ltd	300.000	20,617.50	25,185.00	0.5	0	0.00
Smucker JM Co.	225.000	17,111.26	28,813.50	0.6	0	0.00

James Ford Bell Foundation		7003	October 1, 2016 - December 31, 2016			
List of Assets						
Description	Shares / Face Amt	Cost	Market Value	Percent Of Total Market	Projected Annual Income	Current Yield
TJX Companies Inc.	475,000	21,359.38	35,686.75	0.7	0	0.00
3M Company	200,000	17,997.02	35,714.00	0.7	0	0.00
United Parcel Svc Inc.	225,000	18,025.88	25,794.00	0.5	0	0.00
VISA Inc.	580,000	22,195.26	45,251.60	0.9	0	0.00
Wells Fargo & Company	1,055,000	36,277.10	58,141.05	1.2	0	0.00
Total DomesticSTK		\$655,300.19	\$898,201.60	18.8%		
ForeignSTK						
Nestle S.A. ADR Switzerland	350,000	21,101.50	25,109.00	0.5	0	0.00
Novartis A G ADR Switzerland	375,000	21,084.38	27,315.00	0.6	0	0.00
Roche Hldg Ltd ADR Switzerland	740,000	18,179.00	21,112.20	0.4	0	0.00
Accenture PLC CL A Ireland	300,000	17,631.00	35,139.00	0.7	0	0.00
TE Connectivity LTD	575,000	18,383.62	39,836.00	0.8	0	0.00
Total ForeignSTK		\$96,379.50	\$148,511.20	3.1%		
Total Equity		\$803,291.45	\$1,119,527.96	23.5%		
Balanced						
Mutual Funds - Equity						
Columbia Bond Fund Class Z Shrs	87,418	770.66	732.57	0.0	0	0.00
Columbia US Govt Mgt Fund CL Z	2,318	12.79	12.49	0.0	0	0.00
iShares Inc MSCI Australia Index	5,850,000	121,782.14	118,345.50	2.5	6,313	5.33
iShares Inc MSCI CDA Index	5,025,000	136,729.33	131,403.75	2.8	2,640	2.01

Page 4 of 22

All or part of value is unknown.