



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



For calendar year 2016, or tax year beginning 01-01-2016, and ending 12-31-2016

Name of foundation ESTELLE J KELSEY FOUNDATION		A Employer identification number 46-3362061	
Number and street (or P O box number if mail is not delivered to street address) 5008 LAKERIDGE TERRACE EAST		Room/suite	B Telephone number (see instructions) (775) 826-4860
City or town, state or province, country, and ZIP or foreign postal code RENO, NV 89509		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <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) \$ 18,777,399	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis )	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

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)				
	2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .				
	3 Interest on savings and temporary cash investments	76	76		
	4 Dividends and interest from securities . . .	313,421	313,421		
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	382,498			
	b Gross sales price for all assets on line 6a 7,293,331				
	7 Capital gain net income (from Part IV, line 2) . . .		382,498		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .				
	12 Total. Add lines 1 through 11 . . . . .	695,995	695,995		
	13 Compensation of officers, directors, trustees, etc	85,000	35,000		50,000
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule) . . . . .				
	b Accounting fees (attach schedule) . . . . .	5,535	2,768		2,767
	c Other professional fees (attach schedule) . . . . .				
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see instructions) . . .	11,095	0		0
	19 Depreciation (attach schedule) and depletion . . .	4,040	1,616		
	20 Occupancy . . . . .	9,691	3,877		5,814
	21 Travel, conferences, and meetings . . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) . . . . .	963	315		648
	24 Total operating and administrative expenses. Add lines 13 through 23 . . . . .	116,324	43,576		59,229
	25 Contributions, gifts, grants paid . . . . .	700,000			700,000
	26 Total expenses and disbursements. Add lines 24 and 25	816,324	43,576		759,229
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-120,329			
	b Net investment income (if negative, enter -0-)		652,419		
c Adjusted net income (if negative, enter -0-) . . .					

<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year <b>(a)</b> Book Value	End of year <b>(b)</b> Book Value <b>(c)</b> Fair Market Value	
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	425,728	113,406	113,406
	<b>2</b> Savings and temporary cash investments . . . . .	850,905	2,063,042	2,063,042
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U S and state government obligations (attach schedule)	0	2,991,132	2,993,190
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	13,181,864	12,187,288	13,333,417
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	3,000,000	0	0
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .	92,192	79,532	107,430
	<b>14</b> Land, buildings, and equipment basis ▶ <u>177,018</u> Less accumulated depreciation (attach schedule) ▶ <u>10,104</u>	170,954	166,914	166,914
<b>15</b> Other assets (describe ▶ _____)				
<b>16</b> <b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	17,721,643	17,601,314	18,777,399	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable. . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule). . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)			
	<b>23</b> <b>Total liabilities</b> (add lines 17 through 22) . . . . .	0	0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	<b>24</b> Unrestricted . . . . .			
	<b>25</b> Temporarily restricted . . . . .			
	<b>26</b> Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	<b>27</b> Capital stock, trust principal, or current funds . . . . .	0	0	
	<b>28</b> Paid-in or capital surplus, or land, bldg, and equipment fund	0	0	
	<b>29</b> Retained earnings, accumulated income, endowment, or other funds	17,721,643	17,601,314	
	<b>30</b> <b>Total net assets or fund balances</b> (see instructions) . . . . .	17,721,643	17,601,314	
<b>31</b> <b>Total liabilities and net assets/fund balances</b> (see instructions) .	17,721,643	17,601,314		

<b>Part III Analysis of Changes in Net Assets or Fund Balances</b>		
<b>1</b> 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)	<b>1</b>	17,721,643
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	-120,329
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	0
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	17,601,314
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	0
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	<b>6</b>	17,601,314

**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 )
<b>1a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

(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)
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

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	
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

<b>2</b> Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	<b>2</b>	382,498
<b>3</b> 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		<b>3</b>	

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

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

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

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



Yes



No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	660,199	18,507,206	0 035673
2014	639,200	17,418,969	0 036696
2013			
2012			
2011			

  

<b>2</b> Total of line 1, column (d)	<b>2</b>	0 072369
<b>3</b> 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	<b>3</b>	0 036185
<b>4</b> Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	<b>4</b>	17,927,611
<b>5</b> Multiply line 4 by line 3	<b>5</b>	648,711
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	6,524
<b>7</b> Add lines 5 and 6	<b>7</b>	655,235
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	759,229

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)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
<b>b</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 . . . . .	<b>1</b>	6,524
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	0
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	6,524
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	0
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	<b>5</b>	6,524
<b>6</b>	Credits/Payments		
<b>a</b>	2016 estimated tax payments and 2015 overpayment credited to 2016	<b>6a</b>	13,932
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868) . . . . .	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d. . . . .	<b>7</b>	13,932
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	<b>10</b>	7,408
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2017 estimated tax</b> <input type="checkbox"/> 7,408 <b>Refunded</b> <input type="checkbox"/>	<b>11</b>	0

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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? . . . . .	<b>1a</b>	No
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? . . . . . <i>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</i>	<b>1b</b>	No
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .	<b>1c</b>	No
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0 (2) On foundation managers <input type="checkbox"/> \$ 0		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities</i>	<b>2</b>	No
<b>3</b> 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? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .	<b>3</b>	No
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	<b>4a</b>	No
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	<b>4b</b>	
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T</i>	<b>5</b>	No
<b>6</b> 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? . . . . .	<b>6</b>	No
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i> . . . . .	<b>7</b>	Yes
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NV		
<b>b</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? <i>If "No," attach explanation</i> .	<b>8b</b>	Yes
<b>9</b> 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)? <i>If "Yes," complete Part XIV</i> . . . . .	<b>9</b>	No
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> . . . . .	<b>10</b>	No

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

<b>11</b>	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).	<b>11</b>		<b>No</b>
<b>12</b>	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)	<b>12</b>		<b>No</b>
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>►</b> N/A	<b>13</b>	<b>Yes</b>	
<b>14</b>	The books are in care of <b>►</b> DON BERNARD SR Telephone no <b>►</b> (775) 826-4860			

Located at **►** 5008 LAKERIDGE TERRACE EAST RENO NV ZIP+4 **►** 89509

<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . <b>►</b> <b>15</b>			
<b>16</b>	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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country <b>►</b>	<b>16</b>	<b>Yes</b>	<b>No</b>

**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.**

<b>1a</b>	During the year did the foundation (either directly or indirectly)		<b>Yes</b>	<b>No</b>
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? ( <b>Exception.</b> 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>b</b>	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. <b>►</b> <input type="checkbox"/>	<b>1b</b>		<b>No</b>
<b>c</b>	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? <input type="checkbox"/>	<b>1c</b>		<b>No</b>
<b>2</b>	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))			
<b>a</b>	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>►</b> 20____, 20____, 20____, 20____			
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions). <input type="checkbox"/>	<b>2b</b>		
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here <b>►</b> 20____, 20____, 20____, 20____			
<b>3a</b>	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>b</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). <input type="checkbox"/>	<b>3b</b>		
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>		<b>No</b>
<b>b</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?	<b>4b</b>		<b>No</b>

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

<b>5a</b> During the year did the foundation pay or incur any amount to <ul style="list-style-type: none"> <li><b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span></li> <li><b>(2)</b> Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span></li> <li><b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span></li> <li><b>(4)</b> Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span></li> <li><b>(5)</b> Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span></li> </ul> <b>b</b> If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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)? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span> Organizations relying on a current notice regarding disaster assistance check here. <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>	<b>5b</b>		
<b>c</b> 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? <span style="float: right;"><input type="checkbox"/> Yes <input type="checkbox"/> No</span> If "Yes," attach the statement required by Regulations section 53.4945–5(d)			
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>	<b>6b</b>		<b>No</b>
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span> If "Yes" to 6b, file Form 8870			
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>	<b>7b</b>		
<b>b</b> If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>			

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

<b>1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).</b>				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DONALD BERNARD SR 2500 EAST LAKERIDGE SHORES RENO, NV 89519	TRUSTEE/CHAIRMAN/PRESIDENT 20 00	50,000	0	0
CAROLYN BERNARD 2500 EAST LAKERIDGE SHORES RENO, NV 89519	TRUSTEE/SECRETARY/TREASURE 4 00	25,000	0	0
DONALD BERNARD II 2515 SPINNAKER DRIVE RENO, NV 89519	TRUSTEE 1 00	10,000	0	0
<b>2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."</b>				
(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
<b>Total number of other employees paid over \$50,000.</b>				0

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
<b>Total</b> number of others receiving over \$50,000 for professional services. . . . . ►		<b>0</b>

**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
<b>1</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b>	
<b>2</b>	
All other program-related investments. See instructions.	
<b>3</b>	
<b>Total.</b> Add lines 1 through 3 . . . . . ►	<b>0</b>



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities.	<b>1a</b>	15,920,000
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	2,280,620
<b>c</b>	Fair market value of all other assets (see instructions).	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	18,200,620
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets.	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	18,200,620
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	273,009
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4.	<b>5</b>	17,927,611
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	896,381

**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.)

<b>1</b>	Minimum investment return from Part X, line 6.	<b>1</b>	896,381
<b>2a</b>	Tax on investment income for 2016 from Part VI, line 5.	<b>2a</b>	6,524
<b>b</b>	Income tax for 2016 (This does not include the tax from Part VI).	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b.	<b>2c</b>	6,524
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	889,857
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	0
<b>5</b>	Add lines 3 and 4.	<b>5</b>	889,857
<b>6</b>	Deduction from distributable amount (see instructions).	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	889,857

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	<b>1a</b>	759,229
<b>b</b>	Program-related investments—total from Part IX-B.	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required).	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule).	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	<b>4</b>	759,229
<b>5</b>	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).	<b>5</b>	6,524
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	752,705

**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
<b>1</b> Distributable amount for 2016 from Part XI, line 7				889,857
<b>2</b> Undistributed income, if any, as of the end of 2016				
<b>a</b> Enter amount for 2015 only. . . . .			480,789	
<b>b</b> Total for prior years 20____, 20____, 20____		0		
<b>3</b> Excess distributions carryover, if any, to 2016				
<b>a</b> From 2011. . . . .				
<b>b</b> From 2012. . . . .				
<b>c</b> From 2013. . . . .				
<b>d</b> From 2014. . . . .				
<b>e</b> From 2015. . . . .				
<b>f</b> Total of lines 3a through e. . . . .	0			
<b>4</b> Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>759,229</u>				
<b>a</b> Applied to 2015, but not more than line 2a			480,789	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2016 distributable amount. . . . .				278,440
<b>e</b> Remaining amount distributed out of corpus	0			
<b>5</b> Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a) )	0			0
<b>6 Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .		0		
<b>c</b> 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		
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .		0		
<b>e</b> Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .			0	
<b>f</b> Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017 . . . . .				611,417
<b>7</b> 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			
<b>8</b> Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions). . . . .	0			
<b>9 Excess distributions carryover to 2017.</b> Subtract lines 7 and 8 from line 6a . . . . .	0			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2012. . . . .				
<b>b</b> Excess from 2013. . . . .				
<b>c</b> Excess from 2014. . . . .				
<b>d</b> Excess from 2015. . . . .				
<b>e</b> Excess from 2016. . . . .				

## Part XIV

<b>1a</b> 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. . . . .	<input type="text"/>
<b>b</b> Check box to indicate whether the organization is a private operating foundation described in section	<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)

  

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c. . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test—enter					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .					
<b>c</b> "Support" alternative test—enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

## Part XV

**1 Information Regarding Foundation Managers:**

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

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

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

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

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

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

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

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

c. Any submission deadlines

NO SPECIFIC SUBMISSION DEADLINES ARE IN EFFECT AT PRESENT

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

NONE

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total</b> . . . . .			<b>3a</b>	700,000
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . .			<b>3b</b>	0

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated

**1** Program service revenue

a \_\_\_\_\_

b \_\_\_\_\_

c \_\_\_\_\_

d \_\_\_\_\_

e \_\_\_\_\_

f \_\_\_\_\_

g Fees and contracts from government agencies

**2** Membership dues and assessments. . . . .**3** Interest on savings and temporary cash investments . . . . .**4** Dividends and interest from securities. . . . .**5** Net rental income or (loss) from real estate

a Debt-financed property. . . . .

b Not debt-financed property. . . . .

**6** Net rental income or (loss) from personal property**7** Other investment income. . . . .**8** Gain or (loss) from sales of assets other than inventory . . . . .**9** Net income or (loss) from special events**10** Gross profit or (loss) from sales of inventory**11** Other revenue a \_\_\_\_\_

b \_\_\_\_\_

c \_\_\_\_\_

d \_\_\_\_\_

e \_\_\_\_\_

**12** Subtotal. Add columns (b), (d), and (e). . . . .**13 Total.** Add line 12, columns (b), (d), and (e). . . . . **13** 695,995

(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.)

## Part XVII

- |       | Yes | No |
|-------|-----|----|
| 1a(1) |     | No |
| 1a(2) |     | No |
| 1b(1) |     | No |
| 1b(2) |     | No |
| 1b(3) |     | No |
| 1b(4) |     | No |
| 1b(5) |     | No |
| 1b(6) |     | No |
| 1c    |     | No |

[illegible]

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

- b** If "Yes," complete the following schedule

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

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

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

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
2000 SHS FACEBOOK INC	P	2015-02-02	2016-01-28
1140 SHS NIKE INC	P	2016-07-05	2016-11-16
0 300 SHS ADIENT PLC	P	2016-11-04	2016-11-04
0 807 SHS JOHNSON CTLS	P	2016-09-16	2016-09-06
250000 SHS ALLY BK	P	2014-05-06	2016-05-16
250000 SHS BK NEW ENGLAND	P	2014-05-06	2016-05-16
250000 SHS BIDDEFORD	P	2014-05-06	2016-05-13
2529 SHS COSTCO WHOLESALE	P	2014-01-16	2016-07-05
250000 SHS DMB CMNTY	P	2014-05-06	2016-05-13
3580 SHS DANAHER CORP	P	2014-01-16	2016-10-03

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
217,533		149,404	68,129
57,505		63,608	-6,103
14		14	0
39		37	2
250,000		250,000	0
250,000		250,000	0
250,000		250,000	0
393,251		292,736	100,515
250,000		250,000	0
280,050		214,642	65,408

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) 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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			68,129
			-6,103
			0
			2
			0
			0
			0
			100,515
			0
			65,408

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
250000 SHS DISCOVER	P	2014-05-06	2016-05-16
3000 SHS FACEBOOK	P	2014-05-06	2016-01-28
250000 SHS FIRST SOUTH	P	2014-05-06	2016-05-16
3480 SHS FLUOR CORP	P	2014-01-16	2016-06-20
1790 SHS FORTIVE CORP	P	2014-01-16	2016-07-15
250000 SHS GS BK USA	P	2014-05-06	2016-05-16
6538 SHS JOHNSON CONTROLS	P	2014-01-16	2016-09-06
250000 SHS LUANA SB	P	2014-05-06	2016-05-13
250000 SHS MARLIN BUS	P	2014-05-06	2016-05-09
2500 SHS MCKESSON CORP	P	2014-01-16	2016-06-20

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
250,000		250,000	0
326,299		195,514	130,785
250,000		250,000	0
179,948		280,389	-100,441
91,103		66,780	24,323
250,000		250,000	0
287,099		335,797	-48,698
250,000		250,000	0
250,000		250,000	0
450,815		474,183	-23,368

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) 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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			0
			130,785
			0
			-100,441
			24,323
			0
			-48,698
			0
			0
			-23,368



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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
5370 SHS NIKE	P	2014-01-16	2016-11-16
1770 SHS PPG INDUSTRIES	P	2015-05-15	2016-07-05
3800 SHS QUINTILES IMS	P	2014-06-03	2016-07-05
5884 SHS SALESFORCE	P	2014-01-16	2016-01-29
3697 SHS SEALED AIR	P	2014-05-02	2016-01-29
250000 SHS STEARNS	P	2014-05-06	2016-05-09
250000 TCF NATL BK	P	2014-05-06	2016-05-16
4050 TRACTOR SUPPLY CO	P	2014-03-18	2016-07-05
8434 SHS US BANCORP	P	2014-01-16	2016-07-05
250000 SHS VANTAGESTH	P	2014-05-06	2016-07-21

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
270,879		269,703	1,176
180,590		203,876	-23,286
254,093		196,733	57,360
393,107		343,800	49,307
146,941		124,891	22,050
250,000		250,000	0
250,000		250,000	0
371,102		299,269	71,833
329,503		349,706	-20,203
250,000		250,000	0

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) 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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			1,176
			-23,286
			57,360
			49,307
			22,050
			0
			0
			71,833
			-20,203
			0

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
275 SHS ALLERGAN PLC	P	2014-01-16	2016-10-03
CAPITAL GAINS DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
63,027		49,751	13,276
433			433

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			13,276
			433

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
BOYS AND GIRLS CLUB (MASON VALLEY) 124 NORTH MAIN STREET YERINGTON, NV 89447		PC	TEEN CENTER	25,000
BOYS AND GIRLS CLUB (TRUCKEE MEADOWS) 2680 NINTH STREET RENO, NV 89512		PC	REMODEL KITCHEN, TEEN PATIO, ENTRANCE	120,000
CARE CHEST 7910 NORTH VIRGINIA STREET RENO, NV 89506		PC	NEEDY NEVADANS	20,000
CATHOLIC CHARITIES PO BOX 5009 RENO, NV 89513		PC	HOMELESS - MEN, WOMEN, CHILDREN	15,000
CHARMANT AUXILIARY PO BOX 7376 RENO, NV 89510		PC	STUDENTS IN TRANSITION	8,000
CHILDRENS CANCER FOUNDATION 3550 BARRON WAY 9A RENO, NV 89511		PC	CHILDRENS CANCER	10,000
COMMUNITY HEALTH ALLAINCE 680 SOUTH ROCK BLVD RENO, NV 89502		PC	HEALTHCARE FOR THE POOR	7,000
FOOD BANK OF NORTHERN NEVADA 550 ITALY DRIVE MCCARRAN, NV 89434		PC	FOOD FOR THE POOR	25,000
GOOD SHEPERD'S CLOTHES CLOSET 335 RECORD STREET RENO, NV 89512		PC	CLOTHES FOR THE POOR	7,000
KNBP 1670 NORTH VIRGINIA STREET RENO, NV 89503		PC	CHILDREN READY TO LEARN PROJECT	5,000
NEVADA MUSEUM OF ART 160 W LIBERTY RENO, NV 89501		PC	SKY PLAZA PROJECT	100,000
RENO PHILHARMONIC ASSOCIATION 925 MCKINLEY PARK SCHOOL 3 RENO, NV 89502		PC	MUSIC FOR UNDERPRIVILEGED CHILDREN	5,000
RENO YOUTH ORCHESTRA 1335 HILLTOP ROAD RENO, NV 89509		PC	STUDY OF JAZZ	6,000
RENO-SPARKS GOSPEL MISSION 2115 TIMBER WAY RENO, NV 89513		PC	FOOD FOR THE POOR	7,000
RENOWN HEALTH FOUNDATION 1155 MILL STREET 02 RENO, NV 89502		PC	INTERFAITH CENTER, SATELLITE INFUSION CENTER	220,000
<b>Total . . . . .</b> ► <b>3a</b>				700,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
SIERRA NEVADA JOURNEY'S 190 EAST LIBERTY ST RENO, NV 89501		PC	INNOVATIVE SCIENCE EDUCATION FOR YOUTH	10,000
STEP 2 3700 SAFE HARBOR WAY RENO, NV 89512		PC	WOMENS TREATMENT FACILITY	20,000
UNR FOUNDATION LEGACY HALL - MS 232 RENO, NV 89557		PC	STUDENT SCHOLARSHIPS	5,000
UNR RENO FOUNDATION MORRILL HALL ALUMNI CENTER 162 RENO, NV 89557		PC	CHAMPION PLAZA PROJECT	50,000
VOLUNTEERS OF AMERICA 335 RECORD STREET 227 RENO, NV 89512		PC	MEN & WOMEN'S FAMILY SHELTER	35,000
<b>Total . . . . . ▶</b> <b>3a</b>				700,000

**TY 2016 Accounting Fees Schedule****Name:** ESTELLE J KELSEY FOUNDATION**EIN:** 46-3362061

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
PREPARATION OF 990-PF AND ACCOUNTING FEES	5,535	2,768		2,767

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

**TY 2016 Depreciation Schedule**

**Name:** ESTELLE J KELSEY FOUNDATION

**EIN:** 46-3362061

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
COMPUTER EQUIPMENT	2014-12-24	1,503	301	SL	5 000000000000	301	0		
BUILDING-LAKERIDGE TER E	2014-06-16	126,248	4,856	SL	39 000000000000	3,237	0		
LAND-LAKERIDGE TER E	2014-06-16	45,752		L		0	0		
MACABEE OFFICE FURNITURE	2014-01-29	1,981	542	SL	7 000000000000	283	0		
CONDO FURNISHINGS	2014-04-20	1,534	365	SL	7 000000000000	219	0		

**TY 2016 Investments Corporate Bonds Schedule****Name:** ESTELLE J KELSEY FOUNDATION**EIN:** 46-3362061

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
MARLIN BUS BANK	0	0
STEARNS BANK NA	0	0
BIDDEFORD SVGS BANK	0	0
DMB CMNTY BANK	0	0
LUANA SVGS BANK	0	0
ALLY BANK	0	0
BANK OF NEW ENGLAND	0	0
DISCOVER BANK	0	0
FIRST SOUTH BANK	0	0
GOLDMAN SACHS BANK USA	0	0
TCF NATL BANK	0	0
VANTAGESOUTH BANK	0	0

**TY 2016 Investments Corporate Stock Schedule**

**Name:** ESTELLE J KELSEY FOUNDATION  
**EIN:** 46-3362061

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ACE LTD	0	0
AMERICAN TOWER CORP NEW	364,374	462,033
ANALOG DEVICES INC	237,465	345,526
APPLE INC	537,205	694,920
BP PLC	245,087	186,900
BANK AMERICA CORP	145,457	221,000
BLACKROCK INC	280,265	334,875
BRISTOL MEYES SQUIBB	295,465	315,225
CVS HEALTH CORP	293,023	339,708
CHEVRON	283,274	285,658
COOPER COS INC	218,298	291,958
COSTCO WHOLESALE CORP	0	0
DANAHER CORP	0	0
EOG RESOURCES INC	213,396	252,750
EATON CORP PLC	345,034	320,086
FACEBOOK INC	0	0
FLUOR CORP	0	0
GENERAL ELECTRIC COMPANY	517,053	568,800
JP MORGAN CHASE & COMPANY	375,009	548,287
JOHNSON CONTROLS INC	249,604	225,021
MDU RESOURCES GROUP INC	281,171	263,418
MASTERCARD INC CLASS A	365,876	468,858
MCKESSON CORP	0	0
MERCK & COMPANY INC	151,280	153,651
METLIFE INC	324,738	327,813
PHILIP MORRIS INTL INC	437,918	457,450
PFIZER PLC	151,314	165,973
QUINTILES TRANSACTIONAL HLDGS INC	0	0
SALESFORCE.COM INC	0	0
SCHLUMBERGER LTD	349,564	342,096



Name of Stock	End of Year Book Value	End of Year Fair Market Value
SEALED AIR CORP	159,913	215,501
STARBUCKS CORP	345,622	505,121
TRACTOR SUPPLY COMPANY	0	0
US BANCORP DE	0	0
VERIZON COMMUNICATIONS INC	213,737	239,036
WHITING PETROLEUM CORP	321,443	48,080
ALLERGAN PLC	189,779	220,300
ALPHABET INC	458,219	554,715
ALTRIA GROP	255,370	338,100
BB&T CORP	268,722	331,491
CISCO SYSTEMS INC	278,132	295,854
WALT DISNEY CO	347,654	328,293
KINDER MORGAN INC	244,203	122,189
NIKE INC	0	0
PPG INDUSTRIES INC	0	0
TWITTER INC	63,207	32,600
ADIENT LTD	25,435	31,996
ALLIANT ENERGY	177,369	206,349
AMAZON	238,500	239,958
CHUBB LTD	271,812	386,847
EXTRA SPACE STORAGE	248,337	206,617
LILY ELI & COMP	196,040	183,875
MICROSOFT CORP	215,311	264,095
PALO ALTO NETWORKS	342,104	296,994
UNITED HEALTH GROUP	416,137	480,120
WALMART	248,372	233,280

**TY 2016 Investments Government Obligations Schedule****Name:** ESTELLE J KELSEY FOUNDATION**EIN:** 46-3362061**US Government Securities - End  
of Year Book Value:**

2,991,132

**US Government Securities - End  
of Year Fair Market Value:**

2,993,190

**State & Local Government  
Securities - End of Year Book  
Value:**

0

**State & Local Government  
Securities - End of Year Fair  
Market Value:**

0

## TY 2016 Investments - Other Schedule

**Name:** ESTELLE J KELSEY FOUNDATION

**EIN:** 46-3362061

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ENERGY TRANSFER PARTNERS	AT COST	79,532	107,430

**TY 2016 Land, Etc.  
Schedule****Name:** ESTELLE J KELSEY FOUNDATION**EIN:** 46-3362061

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
COMPUTER EQUIPMENT	1,503	602	901	901
BUILDING-LAKERIDGE TER E	126,248	8,093	118,155	118,155
LAND-LAKERIDGE TER E	45,752	0	45,752	45,752
MACABEE OFFICE FURNITURE	1,981	825	1,156	1,156
CONDO FURNISHINGS	1,534	584	950	950

**TY 2016 Other Expenses Schedule****Name:** ESTELLE J KELSEY FOUNDATION**EIN:** 46-3362061**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE EXPENSES	788	315		473
LICENSES	175	0		175

**TY 2016 Taxes Schedule****Name:** ESTELLE J KELSEY FOUNDATION**EIN:** 46-3362061

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
ESTIMATED TAX PAYMENTS	10,560	0		0
DUE FROM 990 T PY	535	0		0