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EXTENDED TO NOVEMBER 15, 2017

Return of Private Foundation

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

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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

OMB No 1545-0052

2016

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2016 or tax year beginning

, and ending

Name of foundation

KELLY FOUNDATION, INC.

Number and street (or P.O. box number if mail is not delivered to street address)

17225 SOUTHWEST 77TH COURT

Room/suite

City or town, state or province, country, and ZIP or foreign postal code

MIAMI, FL 33157

A Employer identification number

59-6153269

B Telephone number

(800) 232-2282

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year

(from Part II, col (c), line 16)

\$ 18,453,732.

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis)

Part III

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)

1 Contributions, gifts, grants, etc., received

900.

N/A

2 Check ☒ if the foundation is not required to attach Sch. B

3 Interest on savings and temporary cash investments

148,922.

148,922.

4 Dividends and interest from securities

216,024.

216,024.

5a Gross rents

b Net rental income or (loss)

19,137.

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a 2,908,277.

7 Capital gain net income (from Part IV, line 2)

19,137.

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

12 Total Add lines 1 through 11

384,983.

384,083.

13 Compensation of officers, directors, trustees, etc

0.

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees

STMT 3

6,720.

3,360.

c Other professional fees

STMT 4

19,287.

18,837.

17 Interest

18 Taxes

STMT 5

3,737.

1,087.

19 Depreciation and depletion

20 Occupancy

10,500.

0.

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

STMT 6

41,181.

86.

24 Total operating and administrative expenses. Add lines 13 through 23

81,425.

23,370.

25 Contributions, gifts, grants paid

900,500.

900,500.

26 Total expenses and disbursements. Add lines 24 and 25

981,925.

23,370.

900,500.

27 Subtract line 26 from line 12.

a Excess of revenue over expenses and disbursements

<596,942.>

b Net investment income (if negative, enter -0-)

360,713.

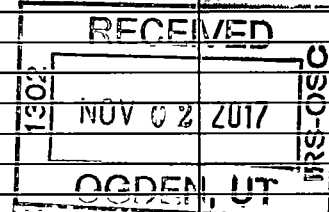
c Adjusted net income (if negative, enter -0-)

N/A

SCANNED NOV 17 2017

Revenue

Operating and Administrative Expenses



930 8

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,576,413.	1,891,348.	1,891,348.
	2 Savings and temporary cash investments	3,441,190.	3,145,447.	3,140,210.
	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 ▶ 583,333.			
	Less: allowance for doubtful accounts ▶ 0.	1,166,667.	583,333.	583,333.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 7	1,163,584.	1,069,422.	1,096,763.
	b Investments - corporate stock STMT 8	3,185,042.	3,184,449.	6,030,807.
	c Investments - corporate bonds STMT 9	2,463,998.	2,469,392.	2,474,501.
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 10		3,331,964.	3,388,525.	3,236,770.
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)		16,328,858.	15,731,916.	18,453,732.
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 and complete lines 24 through 26 and lines 30 and 31. ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	16,328,858.	15,731,916.	
30 Total net assets or fund balances	16,328,858.	15,731,916.		
31 Total liabilities and net assets/fund balances	16,328,858.	15,731,916.		

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	16,328,858.
2 Enter amount from Part I, line 27a	2	<596,942.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	15,731,916.
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	15,731,916.

Part IV Capital Gains and Losses for Tax on Investment Income**SEE ATTACHED STATEMENTS**

(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			
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			
b			
c			
d			
e 2,908,277.		2,889,140.	19,137.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			19,137.

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	19,137.
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	{ }	3	N/A

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	1,706,653.	19,311,278.	.088376
2014	829,000.	18,203,109.	.045542
2013	779,500.	17,318,868.	.045009
2012	960,000.	16,755,691.	.057294
2011	910,450.	15,055,075.	.060475

2 Total of line 1, column (d)	2	.296696
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	.059339
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	18,104,374.
5 Multiply line 4 by line 3	5	1,074,295.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,607.
7 Add lines 5 and 6	7	1,077,902.
8 Enter qualifying distributions from Part XII, line 4	8	900,500.

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 ☐ and enter "N/A" on line 1.

Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b

c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

3 Add lines 1 and 2

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

b Exempt foreign organizations - tax withheld at source

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

d Backup withholding erroneously withheld

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

8 Enter any penalty for underpayment of estimated tax. Check here ☐ 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 ☐ Refunded ☐**Part VII-A Statements Regarding Activities**

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

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

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

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

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

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

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?

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

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐

FL

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

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

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

Yes No

1a X

1b X

1c X

2 X

3 X

4a X

4b X

5 X

6 X

7 X

8a X

8b X

9 X

10 X

N/A

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)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	X	
14 The books are in care of ▶ <u>JANIS ISOM</u> Telephone no. ▶ <u>800-232-2282</u> Located at ▶ <u>17225 SW 77TH CT, MIAMI, FL</u> ZIP+4 ▶ <u>33157</u>		
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 ▶ <u>15</u> 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 ▶		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? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A		
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?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No If "Yes," list the years ▶		
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. ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016) N/A		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☒ Yes ☐ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

X

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(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
SEE STATEMENT 11		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	15,774,689.
b	Average of monthly cash balances	1b	2,022,053.
c	Fair market value of all other assets	1c	583,333.
d	Total (add lines 1a, b, and c)	1d	18,380,075.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	18,380,075.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	275,701.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	18,104,374.
6	Minimum investment return. Enter 5% of line 5	6	905,219.

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	905,219.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	7,214.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	7,214.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	898,005.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	898,005.
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	898,005.

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	900,500.
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	900,500.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	900,500.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				898,005.
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	165,726.			
b From 2012	128,614.			
c From 2013				
d From 2014				
e From 2015	751,783.			
f Total of lines 3a through e	1,046,123.			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$	900,500.			
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				898,005.
e Remaining amount distributed out of corpus	2,495.			
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	1,048,618.			
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	165,726.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	882,892.			
10 Analysis of line 9				
a Excess from 2012	128,614.			
b Excess from 2013				
c Excess from 2014				
d Excess from 2015	751,783.			
e Excess from 2016	2,495.			

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				
APOSTOLIC CHURCH ASSEMBLY NW 79 ST MIAMI, FL 33147	NONE		GENERAL	2,500.
BACKUS GALLERY & MUSEUM 500 N. INDIAN RIVER FORT PIERCE, FL 34950	NONE		GENERAL	2,500.
BAPTIST HEALTH FOUNDATION 6855 RED ROAD CORAL GABLES, FL 33143	NONE		GENERAL	7,000.
BISCAYNE NATURE CENTER 6767 CRANDON BLVD KEY BISCAYNE, FL 33149	NONE		GENERAL	1,000.
BLAIR ACADEMY PO BOX 600 BLAIRSTOWN, NJ 07825	NONE		GENERAL	50,000.
Total	SEE CONTINUATION SHEET(S)			900,500.
b Approved for future payment				
NONE				
Total				0.

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

- | | | | |
|---|--------------|-----|----------|
| 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? | | Yes | No |
| | | | |
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| (1) Cash | 1a(1) | | X |
| (2) Other assets | 1a(2) | | X |
| b Other transactions: | | | |
| (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| (4) Reimbursement arrangements | 1b(4) | | X |
| (5) Loans or loan guarantees | 1b(5) | | X |
| (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |

[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
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 J. Patrick Kell **Date** 10/12/2017 **Title** VICE CHAIRMAN

May the IRS discuss this return with the preparer shown below (see instr. 1)?
☒ **Yes** ☐ **No**

Paid Preparer Use Only	Print/Type preparer's name MICHAEL DESIATO	Preparer's signature <i>[Signature]</i>	Date 2017.10.10	Check ☐ if self-employed	PTIN P00734784
	Firm's name ▶ CHERRY BEKAERT LLP			Firm's EIN ▶ 56-0574444	
	Firm's address ▶ 2525 PONCE DE LEON BLVD, SUITE 1040 CORAL GABLES, FL 33134			Phone no 786-693-6300	

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 GILEAD SCIENCES INC	P	03/21/16	12/12/16
b CAPITAL ONE FINANCIAL CO	P	06/12/14	07/15/16
c COSTCO WHOLESALE CORP	P	07/24/15	12/12/16
d ORACLE CORP	P	12/24/14	12/12/16
e TOTAL CAPITAL INTL SA	P	09/29/15	12/12/16
f AETNA INC	P	11/26/12	12/12/16
g APPLE INC	P	05/03/13	12/12/16
h BRISTOL-MYERS SQUIBB CO	P	01/16/13	12/12/16
i BP CAPITAL MARKETS PLC	P	04/17/13	12/12/16
j BERKSHIRE HATHAWAY INC	P	02/06/13	12/12/16
k HCP INC	P	01/07/13	03/17/16
l CITIGROUP INC	P	03/21/12	06/15/16
m KRAFT FOODS INC	P	03/21/12	02/09/16
n WELLS FARGO & COMPANY	P	03/21/12	12/15/16
o TOYOTA MOTOR CREDIT CORP	P	02/06/13	12/12/16

(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 75,683.		76,801.	<1,118.>
b 60,000.		60,000.	0.
c 49,932.		49,638.	294.
d 76,400.		75,494.	906.
e 60,455.		60,693.	<238.>
f 59,066.		60,102.	<1,036.>
g 34,841.		34,892.	<51.>
h 74,873.		74,415.	458.
i 59,948.		60,071.	<123.>
j 50,040.		50,065.	<25.>
k 68,226.		69,812.	<1,586.>
l 60,000.		59,965.	35.
m 60,000.		60,000.	0.
n 60,000.		59,960.	40.
o 49,932.		50,028.	<96.>

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<1,118.>
b			0.
c			294.
d			906.
e			<238.>
f			<1,036.>
g			<51.>
h			458.
i			<123.>
j			<25.>
k			<1,586.>
l			35.
m			0.
n			40.
o			<96.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

2

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

3

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 AMERICAN EXPRESS CREDIT		P	04/17/13	09/19/16
b FNMA P931678		P	12/27/16	12/27/16
c FNMA PMA0583		P	12/27/16	12/27/16
d FNMA P725027		P	12/27/16	12/27/16
e FHLMC G0 6020		P	12/15/16	12/15/16
f FNMA PAH0969		P	12/27/16	12/27/16
g FNMA PAH3431		P	12/27/16	12/27/16
h FHLMC G0 5923		P	12/15/16	12/15/16
i FHLMC A9 7040		P	12/15/16	12/15/16
j FNMA PAI4815		P	12/27/16	12/27/16
k FNMA PAL0160		P	12/27/16	12/27/16
l FNMA PAJ0785		P	12/27/16	12/27/16
m FNMA PAC8512		P	12/27/16	12/27/16
n FNMA PAD1613		P	12/27/16	12/27/16
o FNMA PMA1459		P	12/27/16	12/27/16

(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 60,000.		60,000.	0.
b 1,440.		1,440.	0.
c 1,163.		1,163.	0.
d 6,301.		6,301.	0.
e 1,342.		1,342.	0.
f 1,386.		1,386.	0.
g 2,933.		2,933.	0.
h 1,373.		1,373.	0.
i 12,355.		12,355.	0.
j 4,696.		4,696.	0.
k 8,768.		8,768.	0.
l 1,389.		1,389.	0.
m 9,817.		9,817.	0.
n 1,837.		1,837.	0.
o 10,836.		10,836.	0.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			0.
b			0.
c			0.
d			0.
e			0.
f			0.
g			0.
h			0.
i			0.
j			0.
k			0.
l			0.
m			0.
n			0.
o			0.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

2

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

3

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 FNMA PMA1490	P	12/27/16	12/27/16
b FNMA P745418	P	12/27/16	12/27/16
c FNMA P190379	P	12/27/16	12/27/16
d FHLMC G1 2978	P	12/15/16	12/15/16
e FNMA P889579	P	12/27/16	12/27/16
f FHLMC G0 5409	P	12/15/16	12/15/16
g FNMA P555014	P	12/27/16	12/27/16
h CD GOLDMAN SACHS BK	P	08/27/14	08/29/16
i CD PEOPLES UNITED BK NA	P	08/27/14	09/06/16
j CD FIRSTBANK PUERTO RICO	P	01/13/14	01/19/16
k CD ALLY BANK	P	08/27/14	09/06/16
l CD STATE BK INDIA	P	10/19/14	10/17/16
m CD GOLDMAN SACHS BK USA	P	10/09/14	10/17/16
n CD LCA BK CORP	P	10/09/14	10/17/16
o HSBC FINANCE CORP	P	01/24/11	01/15/16

(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 11,140.		11,140.	0.
b 5,856.		5,856.	0.
c 646.		646.	0.
d 1,006.		1,006.	0.
e 3,091.		3,091.	0.
f 755.		755.	0.
g 2,030.		2,030.	0.
h 248,000.		248,000.	0.
i 248,000.		248,000.	0.
j 249,000.		249,000.	0.
k 248,000.		248,000.	0.
l 248,000.		248,000.	0.
m 248,000.		248,000.	0.
n 248,000.		248,000.	0.
o 100,000.		100,000.	0.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			0.
b			0.
c			0.
d			0.
e			0.
f			0.
g			0.
h			0.
i			0.
j			0.
k			0.
l			0.
m			0.
n			0.
o			0.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	
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 }	3	

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	R.R.DONNELLEY AND SONS	P	07/11/07	10/17/16
b	CAPITAL GAINS DIVIDENDS			
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 7.		44.	<37.>
b 21,714.			21,714.
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<37.>
b			21,714.
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

2

19,137.

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

3

N/A

KELLY FOUNDATION, INC.

59-6153269

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
BRANCHES INC 11500 NW 12TH AVENUE MIAMI, FL 33168	NONE		GENERAL	27,000.
BROWARD COLLEGE FOUNDATION 111 E LAS OLAS BLVD 11 FT LAUDERDALE, FL 33301	NONE		GENERAL	12,500.
CAF AMERICA 1800 DIAGONAL RD #150 ALEXANDRIA, VA 22314	NONE		GENERAL	50,000.
CHURCH OF THE LITTLE FLOWER 2711 INDIAN MOUND TRAIL CORAL GABLES, FL 33134	NONE		GENERAL	2,500.
CLEWISTON CHRISTIAN SCHOOL INC PO BOX 129 CLEWISTON, FL 33440	NONE		GENERAL	25,000.
CORAL GABLES COMMUNITY FOUNDATION 1825 PONCE DE LEON BLVD #447 CORAL GABLES, FL 33134	NONE		GENERAL	1,000.
CORAL RESTORATION FOUNDATION 5 SEAGATE BLVD KEY LARGO, FL 33037	NONE		GENERAL	2,500.
DUKE UNIVERSITY BOS 90581 DURHAM, NC 27708	NONE		GENERAL	50,000.
EPISCOPAL HIGH SCHOOL 1200 NORTH QUAKER LANE ALEXANDRIA, VA 22302	NONE		GENERAL	5,000.
FAU FOUNDATION-UNIVERSITY GALLERIES 777 GLADES RD ADM 247 BOCA RATON, FL 33431	NONE		GENERAL	7,500.
Total from continuation sheets				837,500.

KELLY FOUNDATION, INC.

59-6153269

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

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)				
FISHERS ISLAND CONSERVANCY PO BOX 553 FISHERS ISLAND, NY 06390	NONE		GENERAL	1,000.
FLORIDA HOUSE-WASHINGTON DC NO 1 2ND ST NE WASHINGTON, DC 20002	NONE		GENERAL	5,000.
FTBA SCHOLARSHIP FUND 1007 E DESOTO PARK DR. #200 TALAHASSEE, FL 32301	NONE		GENERAL	5,000.
IMMOKALEE FOUNDATION 3960 RADIO ROAD #207 NAPLES, FL 34104	NONE		GENERAL	25,000.
JDRF 1 N. LASALLE ST, SUITE 1200 CHICAGO, IL 60602	NONE		GENERAL	10,000.
JUNIOR LEAGUE OF MIAMI INC 713 BILTMORE WAY CORAL GABLES, FL 33134	NONE		GENERAL	2,000.
MIAMI CHILDREN'S HOSPITAL FOUNDATION 3100 SW 62 AVENUE MIAMI, FL 33155	NONE		GENERAL	10,000.
MONTGOMERY BOTANICAL CENTER 11901 OLD CUTLER ROAD MIAMI, FL 33156	NONE		GENERAL	10,000.
MOORE HAVEN SCHOLARSHIP ORGANIZATION PO BOX 795 MOORE HAVEN, FL 33471	NONE		GENERAL	10,000.
NEW HOPE CHARITIES, INC 626 N DIXIE HWY WEST PALM BEACH, FL 33401	NONE		GENERAL	5,000.
Total from continuation sheets				

KELLY FOUNDATION, INC.

59-6153269

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

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)				
RADIO LOLLIPOP (M.C.H.) 3100 SW 62 AVENUE MIAMI, FL 33155	NONE		GENERAL	1,000.
ROLLINS COLLEGE - ANNUAL FUND 1000 HOLT AVE #2756 WINTER PARK, FL 32789	NONE		GENERAL	5,000.
SOW A SEED INC. 14601 SABAL DRIVE MIAMI LAKES, FL 33014	NONE		GENERAL	5,000.
ST JOHN'S CHURCH - FISHERS ISLAND NY PO BOX 505 FISHERS ISLAND, NY 06390	NONE		GENERAL	2,000.
ST THOMAS EPISCOPAL CHURCH 5692 N KENDALL DRIVE CORAL GABLES, FL 33156	NONE		GENERAL	1,000.
THE BARNACLE SOCIETY 3485 MAIN HIGHWAY COCONUT GROVE, FL 33133	NONE		GENERAL	1,000.
THE DE MOYA FOUNDATION 9385 GALLARDO STREET CORAL GABLES, FL 33156	NONE		GENERAL	10,000.
THE GARDEN CONSERVANCY PO BOX 219 COLD SPRING, NY 10516	NONE		GENERAL	5,000.
THE UNION CHAPEL PO BOX 192 FISHERS ISLAND, NY 06390	NONE		GENERAL	1,000.
THE VILLAGERS PO BOX 1441843 CORAL GABLES, FL 33114-1843	NONE		GENERAL	1,000.
Total from continuation sheets				

59-6153269

3 Grants and Contributions Paid During the Year (Continuation)Total from continuation sheets

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
ACCRUED INTEREST PAID	<13,356.>	<13,356.>	
BOND PREMIUM	<13,646.>	<13,646.>	
INTEREST FROM CDS	2,885.	2,885.	
INTEREST FROM LOAN RECEIVABLE	19,250.	19,250.	
INTEREST ON INVESTMENTS	153,789.	153,789.	
TOTAL TO PART I, LINE 3	148,922.	148,922.	

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
DIVIDENDS	237,738.	21,714.	216,024.	216,024.	
TO PART I, LINE 4	237,738.	21,714.	216,024.	216,024.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	6,720.	3,360.		0.
TO FORM 990-PF, PG 1, LN 16B	6,720.	3,360.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SELECTION COMMITTEE FEES	450.	0.		0.
INVESTMENT MANAGEMENT FEES	18,772.	18,772.		0.
ML ACCOUNT FEES	65.	65.		0.
TO FORM 990-PF, PG 1, LN 16C	19,287.	18,837.		0.

FORM 990-PF	TAXES		STATEMENT 5	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	2,650.	0.		0.
FOREIGN TAX	1,087.	1,087.		0.
TO FORM 990-PF, PG 1, LN 18	3,737.	1,087.		0.

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 SERVICE CHARGE	86.	86.		0.
CONTRACT LABOR	39,600.	0.		0.
LICENSES & FEES	62.	0.		0.
OFFICE EXPENSE	1,008.	0.		0.
POSTAGE	335.	0.		0.
SAFE DEPOSIT RENTAL	90.	0.		0.
TO FORM 990-PF, PG 1, LN 23	41,181.	86.		0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS		STATEMENT 7	
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S TREASURY INFLATION NOTE	X		570,604.	591,954.
WELLS FARGO #07168 - FIXED INCOME	X		498,818.	504,809.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,069,422.	1,096,763.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,069,422.	1,096,763.

FORM 990-PF	CORPORATE STOCK	STATEMENT 8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS	3,184,449.	6,030,807.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,184,449.	6,030,807.

FORM 990-PF	CORPORATE BONDS	STATEMENT 9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ML #07168 - CORPORATE BONDS	2,469,392.	2,474,501.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,469,392.	2,474,501.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 10
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ML #07168 - MUTUAL FUNDS	COST	547,746.	532,646.
ML #04291 - MUTUAL FUNDS	COST	2,840,779.	2,704,124.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,388,525.	3,236,770.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
EILEEN KELLY 17225 SOUTHWEST 77TH COURT MIAMI, FL 33157	DIRECTOR 1.00	0.	0.	0.
NICHOLAS D. KELLY 17225 SOUTHWEST 77TH COURT MIAMI, FL 33157	VICE CHAIRMAN/VICE PRESIDE 1.00	0.	0.	0.
L. PATRICK KELLY 17225 SOUTHWEST 77TH COURT MIAMI, FL 33157	CHAIRMAN/PRESIDENT 1.00	0.	0.	0.
JANIS ISOM 17225 SOUTHWEST 77TH COURT MIAMI, FL 33157	SECRETARY/TREASURER 1.00	0.	0.	0.
ROBERT W. KELLY, JR 17225 SOUTHWEST 77TH COURT MIAMI, FL 33157	DIRECTOR 1.00	0.	0.	0.
LUISA KELLY 17225 SOUTHWEST 77TH COURT MIAMI, FL 33157	DIRECTOR 1.00	0.	0.	0.
BARBARA KELLY 17225 SOUTHWEST 77TH COURT MIAMI, FL 33157	DIRECTOR 1.00	0.	0.	0.
CHRISTABEL VARTANIAN 22 FOWLER ROAD FAR HILLS, NJ 07931	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

2016 Student Grants

StudentGrantsF	NAME	LAST	ADDRESS	CITY STATE ZIP
\$5,000.00	NICHOLAS	ABOREDEN	8700 SW 181 Terrace	Miami, FL 33157
\$1,000.00	EMILY	ACLE	343 NW 87 Terrace	Plantation, FL 33324
\$2,000.00	NATHAN	ADAMS	455 Balmont St	Labelle, FL 33935
\$3,000.00	DINESHA	ALEXANDER	10725 SW 130 Ave	Miami, FL 33186
\$4,000.00	BIANCA	ALLANIC	15620 SW 54 St	Miami, FL 33185
\$6,000.00	SHELBY	ALLEN	255 Dewayne Dykes Rd	Vidalia, GA 30474
\$4,000.00	HARRISON	ALONZO	P O Box 762	Edwards, CO 81632
\$1,500.00	SOFIA	ALTAMIRANO	12640 SW 91 Ave	Miami, FL 33176
\$2,000.00	HINA	AMIN	6530 W 27 Ave #11	Hialeah, FL 33016
\$1,500.00	KATHERINE	ALVAREZ	255 Galen Dr #3E	Key Biscayne, FL 33149
\$4,500.00	RACHEL	ARCURI	11755 Shirburn Circle	Parrish, FL 34219
\$2,500.00	JOSE	ARRELUCE	6425 SW 130 Pl #702	Miami, FL 33183
\$1,500.00	ALAIT	BAPTISTE	770 SW 7th Terrace	Florida City, FL 33034
\$3,000.00	ALICE	BARFIELD	3923 E State Rd 80	Labelle, FL 33935
\$3,000.00	JESSICA	BARNES	17812 SW 12th Ct	Pembroke Pines, FL 33029
\$1,500.00	BRITTANY	BASQUIN	139 Oak Drive	Clewiston, FL 33440
\$6,000.00	BRONSON	BASS	1039 Caloosa Ave	Moore Haven, FL 33471
\$3,000.00	HANNAH	BATTEN	7450 NW 4th St #103	Plantation, FL 33317
\$2,000.00	JULIA	BERNAL	14534 SW 58 Terr	Miami, FL 33183
\$4,000.00	ROSHNI	BISOONDIAL	15671 SW 100 Ave	Miami, FL 33157
\$5,000.00	UMA	BLANDON	6021 SW 46th Terr	Miami, FL 33155
\$1,500.00	MICHONAE'	BROWN	527 Bond St	Clewiston, FL 33440
\$4,000.00	RICHARD	BRITO	325 W 10 St #2	Hialeah, FL 33010
\$3,000.00	BAILEY	BROWNING	414 Ave R.	Moore Haven, FL 33471
\$2,500.00	JUSTIN	BUNGARD	216 Patton Ave	Lake Placid, FL 33852
\$4,000.00	ERIC	BUTT	6640 FALCONSGATE AV	Davie, FL 33331
\$2,000.00	NICOLE	CADAVID	68 W Pine Tree Ave	Lake Worth, FL 33467
\$2,000.00	LEONAR	CALDERON	2815 E Main St Lot C	Pahokee, FL 33476
\$2,000.00	AMANDA	C-SANCHEZ	14665 SW 73 Lane	Miami, FL 33183
\$2,000.00	ERICA	CHAISSER	1811 NW 84th Ave	Pembroke Pines, FL 33024
\$2,000.00	STEPHANIE	CHAISSER	16316 SW 9th St	Pembroke Pines, FL 33027
\$3,000.00	MAREENA	CHASE	12236 Country Day Cir	Ft. Myers, FL 33913
\$3,000.00	ANTHONY	COLAS	14764 SW 71 Terr	Miami, FL 33193
\$3,000.00	MATTHEW	COLAS	14764 SW 71 Terr	Miami, FL 33193
\$4,000.00	KELSEY	COLBERT	13621 N Magnolia Ave	Citra, FL 32113
\$1,500.00	SHANICE	COOKE	P O Box 824	Clewiston, FL 33440
\$3,000.00	TAMIKE	COOKE	P O Box 824	Clewiston, FL 33440
\$6,000.00	ROGELIO	CORDOVEZ	24 Hampstead Rd	Asheville, NC 28804
\$1,500.00	SEAN	COUGHLIN	410 SW 10 St #201	Gainesville, FL 32601
\$3,000.00	KEVIN	CRUZ	1663 NW 144 Way	Pembroke Pines, FL 33028
\$2,000.00	TANYA	CRUZ	1663 NW 144 Way	Pembroke Pines, FL 33028
\$1,500.00	MADISON	DERITIS	17426 Birchwood Ln #7	Fort Myers, FL 33908
\$2,000.00	GIOVANNI	DETORRES	1026 Polk St	Hollywood, FL 33019
\$3,000.00	SAVANNAH	DEVINE	1101 E Park Ave	Moore Haven, FL 33471
\$3,000.00	REBEKAH	DIAZ	8450 SW 36 St	Miami, FL 33155
\$2,500.00	ALLYSSA	DOBKINS	6531 SW 16 St	Miami, FL 33155
\$1,500.00	ANI	DRAYTON	P.O Box 1304	Moore Haven, FL 33471
\$3,000.00	BRITTANY	DRAYTON	P O Box 425	Moore Haven, FL 33471
\$4,000.00	SYDNEY	DUCKSTEIN	707 Laurel St	Clewiston, FL 33440
\$2,000.00	CATRINA	DUES	120 Tower Rd	Lakeland, FL 33809
\$4,000.00	JUSTIN	DURAN	18821 NW 88th Court	Hialeah, FL 33018

2016 Student Grants

\$1,500.00	ZACHARY	DYKES	779 Evercane Road	Clewiston, FL 33440
\$1,500.00	MARISSA	ESPINO	211 SE 6 St N	Belle Glade, FL 33430
\$2,000.00	CHRISTIAN	FERNANDEZ	11150 SW 160 Court	Miami, FL 33196
\$2,000.00	AILEEN	FILIPONI	1780 DAVIDSON RD	CLEWISTON, FL 33440
\$6,000.00	KYLE	FISCHL	2124 SW 28th St	Cape Coral, FL 33914
\$1,500.00	LESLY	FONSECA	10126 Yeoman Lane	Royal Palm Bch, FL 33411
\$6,000.00	JADE	FORYST	P.O. Box 624	Immokalee, FL 34143
\$3,000.00	MORGAN	FURNARI	12598 SW 75 Ave	Miami, FL 33156
\$1,000.00	TAYLOR	GALARNEAU	214 W Crescent Dr	Clewiston, FL 33440
\$1,500.00	MARY	GAMBLE	1107 Virginia Ave	Clewiston, FL 33440
\$3,000.00	CAROLINA	GARCIA	630 Stanton St	Clewiston, FL 33440
\$2,000.00	LEONARDO	GARCIA	P.O. Box 584	Clewiston, FL 33440
\$2,500.00	MISAEI	GARCIA	P.O. BOX 284	MOORE HAVEN, FL 33471
\$2,500.00	NICHOLAS	GARCIA	15351 SW 54 St	Miami, FL 33185
\$4,000.00	SAMANTHA	GARCIA	6444 Collins Ave #302	Miami Beach, FL 33141
\$4,000.00	MARY	GIBSON	404 E Alverdez Ave	Clewiston, FL 33440
\$1,000.00	GABRIELA	GONZALEZ	1120 SW 5 ST	MIAMI, FL 33165
\$2,000.00	KAYTLIN	GOODWIN	2324 NW 38 Ave	Cape Coral, FL 33993
\$4,000.00	LINDSEY	GRAHAM	P.O. Box 102	Chauncey, GA 31011
\$2,000.00	ANDREW	GREEN	12122 SW 107 Court	Miami, FL 33176
\$4,000.00	FERNANDO	GUILLEN	611 Stanton St	Clewiston, FL 33440
\$2,500.00	KRISTA	GUTIERREZ	900 North Berner Road	Clewiston, FL 33440
\$2,000.00	MICHAEL	HAMMOND	1627 Brickell Av #2807	Miami, FL 33129
\$2,000.00	COREY	HELVEY	1271 Stillwell Rd	Belle Glade, FL 33430
\$3,000.00	MIGUEL	HERNANDEZ	9626 SW 163 Place	Miami, FL 33196
\$2,500.00	ALEXIS	HILYER	12740 Forestedge Circle	Orlando, FL 32828
\$2,500.00	MADISON	HIR	12327 86th RD N	West Palm Beach, FL 33412
\$4,000.00	RACHEL	HOOVER	203 Ridgewood Ave	Clewiston, FL 33440
\$2,500.00	NIKOLAS	HORN	9507 SW 118th Court	Miami, FL 33186
\$2,000.00	VIVIAN	HOU	13592 Columbine Ave	Wellington, FL 33414
\$4,000.00	JESSICA	HUNT	56 Breezewood DR	Hampton, GA 30228
\$2,000.00	ADAM	INCERA	917 Algaringo Ave	Coral Gables, FL 33134
\$4,000.00	BENJAMIN	INCERA	917 Algaringo Ave	Coral Gables, FL 33134
\$1,500.00	ALKERIA	JACKSON	501 W Aztec Ave	Clewiston, FL 33440
\$1,500.00	JOSHUA	JENNINGS	2202 SW 2 Terr	Cape Coral, FL 33991
\$5,000.00	ELIZABETH	JOHNSON	1196 Seciley Rd	Moore Haven, FL 33471
\$3,000.00	JIMMY	KEEGAN	21253 Waymouth Run	Esterro, FL 33928
\$3,000.00	CAROLINE	KEY	204 SE 5 St N	Belle Glade, FL 33430
\$3,000.00	KYLE	LAMB	5965 Nottingham Rd	West Palm Bch, FL 33415
\$6,000.00	MONICA	LARREA	4260 SW 5th St	Miami, FL 33134
\$4,000.00	LAW	GRIFFIN	1210 5th Av	Eastman, GA 31023
\$2,000.00	RAVIN	LEE	1129 Kentucky Av	Clewiston, FL 33440
\$2,000.00	DINORAH	LEON	508 W Alvarez	Clewiston, FL 33440
\$2,000.00	JENNY	LOPEZ	865 N Arboleda St	Clewiston, FL 33440
\$2,500.00	KIMBERLY	LYNCH	12691 SW 144th Terr	Miami, FL 33186
\$2,500.00	TIMOTHY	LYNCH	12691 SW 144th Terr	Miami, FL 33186
\$3,000.00	KELSEY	MAGENHEIMER	10750 SW 102 Ave	Miami, FL 33176
\$2,000.00	TATIANA	MALAVE	411 NW 190th Ave	Pembroke Pines, FL 33029
\$1,500.00	ASHELY	MARABOTTO	14241 SW 9 Terr	Miami, FL 33184
\$1,500.00	GERALDO	MERCELIN	30021 SW 153 Ave	Homestead, FL 33033
\$1,000.00	SUZANNE	MARTIN	815 Leopard Trail	Winter Springs, FL 32708
\$4,000.00	MARIA	MARTINEZ	245 S Trebol St	Clewiston, FL 33440

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\$2,500.00	NICOLE	MARTINEZ	5440 SW 82 Ave	Miami, FL 33155
\$1,500.00	DIANNA	MAY	1160 SE Preston Lane	Port Saint Lucie, FL 34986
\$2,000.00	KAYLA	MAYNARD	P.O. Box 1448	Clewiston, FL 33440
\$1,500.00	HANNAH	MCKOOL	214 14 St #3	Brooklyn, NY 11215
\$2,500.00	BRENNAH	MCVEY	200 Riverview Dr	LaBelle, FL 33935
\$2,000.00	JORGE	MEDRANO	3005 65th W	LEHIGH ACRES, FL 33971
\$1,500.00	COSME	MENDOZA	1220 Liberty Ave	Clewiston, FL 33440
\$4,000.00	RACHEL	MENDOZA	906 Popash Circl	Clewiston, FL 33440
\$2,500.00	RAYNE	MERSHON	27942 SW 162 Court	Homestead, FL 33031
\$3,000.00	ISADORA	MILANEZ	2609 Tigertail Ave	Miami, FL 33133
\$4,000.00	TIMOTHY	MILLS	256 Rosedale Dr	Miami Springs, FL 33166
\$4,000.00	ITXEL	MOLINUEVO	15121 SW 150 Ave	Miami, FL 33196
\$1,500.00	RACHEL	MORRELL	703 Saginaw Ave	Clewiston, FL 33440
\$4,000.00	JOHN	MUIA	4822 SW 127 Court	Miami, FL 33175
\$2,000.00	JOSE	MUIA	4822 SW 127 Court	Miami, FL 33175
\$5,000.00	NICHOLAS	NAVA	11550 SW 98 St	Miami, FL 33176
\$5,000.00	ASHLEY	NAVARRETE	18005 SW 1st Street	Pembroke Pines, FL 33029
\$4,000.00	ANDREA	NICHOLAS	1255 Stillwell Rd	Belle Glade, FL 33430
\$2,000.00	ABIGAIL	NUNEZ	870 Twin Lakes Dr Lot 43	Clewiston, FL 33440
\$3,000.00	ANDREA	OCHOA	6887 Mariposa Cir Ct	Ft. Lauderdale, FL 33331
\$1,500.00	SABRINA	OCHOA	8335 W 18 Lane	Hialeah, FL 33014
\$1,500.00	SARAH	OSTERHOUSE	1808 SE 6 St	Cape Coral, FL 33990
\$2,000.00	MARCO	PAGANI	1649 SW 21 St	Miami, FL 33145
\$4,000.00	PARTICIA	PASSWATERS	915 NW 1 Ave (H2109)	Miami, FL 33136
\$1,500.00	ANKET	PATEL	412 W Sugarland Hwy	Clewiston, FL 33440
\$1,000.00	DIMPLE	PATEL	8 Powell Road	Winter Haven, FL 33880
\$1,000.00	KUNAL	PATEL	6050 NW 91ST Ave	Parkland, FL 33067
\$4,500.00	JORDAN	PENCARINHA	402 E Arcade Ave	Clewiston, FL 33440
\$4,500.00	ZACHARY	PENCARINHA	402 E Arcade Ave	Clewiston, FL 33440
\$4,000.00	PARKER	PENTIUK	1784 Emerald Cove Cir	Cape Coral, FL 33991
\$3,000.00	TAYLOR	PEARCE	2579 SW 28 St	Okeechobee, FL 34974
\$1,500.00	KATE	PERRY	2073 Baker Hwy	Moore Haven, FL 33471
\$1,500.00	ANTHONY	PITTER	15421 NW 28th Place	Miami Gardens, FL 33054
\$1,500.00	ISIS	PORTA	493 Montura Ave	Clewiston, FL 33440
\$1,500.00	GRACE	POSTORINO	62 Vans Drive	North Ft. Myers, FL 33903
\$1,500.00	KRISTEN	QUINTANA	7870 SW 133 St	Miami, FL 33156
\$4,000.00	JESUS	RAMIREZ	404 W Sugarland Cir	Clewiston, FL 33440
\$3,000.00	KELLY	RICO	P O Box 1301	Moore Haven, FL 33471
\$4,000.00	LAUREN	RICE	618 E Ventura Ave	Clewiston, FL 33440
\$4,000.00	JORDAN	RIDDLE	318 SW 25 Ave	Cape Coral, FL 33991
\$1,500.00	SAMUEL	RIVERA	841 Twin Lakes Dr Lot 70	Clewiston, FL 33440
\$4,500.00	ADRIAN	RODRIGUEZ	9205 SW 154 Ave	Miami, FL 33196
\$1,000.00	NICOLE	RODRIGUEZ	8800 SW 87th St	Miami, FL 33173
\$3,000.00	TIFFANY	ROSE	8787 Southside Blvd #1418	Jacksonville, FL 32256
\$2,000.00	BRIAN	SAMUELS	4001 Utopia Court	Miami, FL 33133
\$1,000.00	SAMANTHA	SANTANA	337 W Aztec Ave	Clewiston, FL 33440
\$5,000.00	JOHN	SARNECKI	693 nw 151 Ave	Pembroke Pines, FL 33028
\$4,000.00	DYLAN	SAYRE	601 NW 78th Ave	Pembroke Pines, FL 33024
\$4,000.00	COLE	SCANLON	447 Giralda Ave	Coral Gables, FL 33134
\$4,000.00	TEAGUE	SCANLON	447 Giralda Ave	Coral Gables, FL 33134
\$1,500.00	SHELBY	SCHLUETER	299 Avenue K	Moore Haven, FL 33471
\$3,000.00	LUCINDA	SETH	5806 S Farragut Dr	Hollywood, FL 33021

2016 Student Grants

\$3,000.00	CANDYCE	SHERMAN	1702 Joshua Blvd	Clewiston, FL 33440
\$6,000.00	AUDREY	SHAPIRO	21276 Waymouth Run	Estero, FL 33928
\$4,000.00	DOUGLAS	SHAPIRO	21276 Waymouth Run	Estero, FL 33928
\$2,000.00	ESMERALDA	SIERRA	700 E Ventura Ave J18	Clewiston, FL 33440
\$4,000.00	FERNANDO	SIERRA	700 E Ventura Ave J18	Clewiston, FL 33440
\$4,000.00	NICHOLAS	SMITH	9369 SW 166 Court	Miami, FL 33196
\$6,000.00	SABRINA	SMITH	10761 SW 123 St	Miami, FL 33176
\$4,000.00	EMMA	ST JOHN	9754 Spring Ridge Cir	Estero, FL 33928
\$2,000.00	CLAYTON	STEIN	P.O. Box 1092	Belle Glade, FL 33430
\$3,000.00	EMILY	SUAREZ	12833 SW 45 Terr	Miami, FL 33175
\$2,000.00	JUSTIN	TAYLOR	636 Citrus Wood Lane	Valrico, FL 33594
\$3,000.00	FLAVIE	THIVIERGE	338 E. Circle Dr	Clewiston, FL 33440
\$1,500.00	WHITNEY	THOMPSON	308 Flagler St	Clewiston, FL 33440
\$1,000.00	YVANOUCHE	TOUSSAINT	330 Stadium Dr	Tallahassee, FL 32304
\$2,500.00	NICOLE	TRIPP	5760 SW 13 St	Plantation, FL 33317
\$1,000.00	SUSAN	TUCKER	22070 FELTON AVE	Port Charlotte, FL 33954
\$1,500.00	ARELYS	VALLES	1962 Joshua Blvd	Clewiston, FL 33440
\$2,500.00	HUGO	VARGAS, JR.	125 Jaycee Lions Dr #202	LaBelle, FL33935
\$2,000.00	CRYSTAL	VASQUEZ	2841 SW 13 St #1-136	Gainesville, FL 32608
\$2,000.00	SINDIE	VAN WAGNER	265 S. Estribo St	Clewiston, FL 33440
\$1,500.00	KATELYN	VICKERS	4614 Seawood Ave	Sebring, FL 33875
\$4,000.00	CHRISTOPHER	VINSON	12336 SW 144 Terr	Miami, FL 33186
\$2,000.00	GABRIELLA	VISCITO	141 Crandon Blvd #343	Key Biscayne, FL 33147
\$2,000.00	WARNER	WARD	2537 Wayman Rd	Moore Haven, FL 33471
\$3,000.00	HALEY	WEBB	6250 Swiss Blvd	Punta Gorda, FL 33982
\$4,000.00	CASEY	WHITE	504 NE 2nd St	Belle Glade, FL 33430
\$1,500.00	MEGAN	WHITEHEAD	1700 St Lucie St Ave S	Boca Raton, FL 33431
\$2,000.00	JESSIE	WIGGINS	134 Oak Drive	Clewiston, FL 33440
\$1,000.00	Christopher	WILLIAMS	345 Evergreen Dr	Lake Park, FL 33403
\$5,000.00	GABRIEL	WILLIAMS	642 Westbrook Road	Dothan, AL 36303
\$4,000.00	MELANY	WILLIAMS	P.O. Box 303	Moore Haven, FL 33471
\$4,000.00	DAVIS	WITT	635 E Avenida Del Rio	Clewiston, FL 33440
\$3,000.00	FEDERICO	ZEGERS	2800 SW 35 Place 2402B	Gainesville, FL 32608
\$4,000.00	PENGZHAO	ZHU	216 E El Paso Ave #B	Clewiston, FL 33440
\$529,500.00				