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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.

2016

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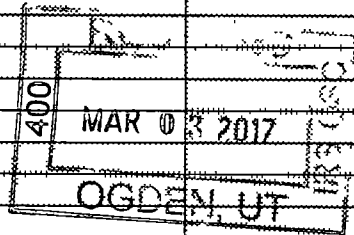
For calendar year 2016 or tax year beginning

, and ending

Name of foundation Kelly Foundation of Washington		A Employer identification number 91-1620836
Number and street (or P.O. box number if mail is not delivered to street address) 1311 Colchester Dr SE	Room/suite	B Telephone number (253) 381-1311
City or town, state or province, country, and ZIP or foreign postal code Port Orchard, WA 98366		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 3,669,607.	J Accounting method. ☐ Cash ☒ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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				N/A	
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		129,834.	129,834.		Statement 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<89,730.>			
b Gross sales price for all assets on line 6a		516,096.			
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		40,104.	129,834.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages		25,541.	0.		25,541.
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees Stmt 2		8,450.	0.		8,450.
c Other professional fees					
17 Interest					
18 Taxes Stmt 3		4,451.	919.		2,209.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses Stmt 4		5,936.	0.		5,760.
24 Total operating and administrative expenses. Add lines 13 through 23		44,378.	919.		41,960.
25 Contributions, gifts, grants paid		136,500.			136,500.
26 Total expenses and disbursements. Add lines 24 and 25		180,878.	919.		178,460.
27 Subtract line 26 from line 12		<140,774.>			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			128,915.		
c Adjusted net income (if negative, enter -0-)				N/A	

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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	33,492.	32,452.	32,452.	
	2 Savings and temporary cash investments	7,225.	21,213.	21,213.	
	3 Accounts receivable ▶				
	Less allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ▶				
	Less allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges	2,236.	913.	913.	
	10a Investments - U S and state government obligations				
	b Investments - corporate stock Stmt 6	2,667,193.	2,493,829.	3,109,101.	
	c Investments - corporate bonds Stmt 7	198,037.	198,037.	235,500.	
Liabilities	11 Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶				
	12 Investments - mortgage loans				
	13 Investments - other Stmt 8	261,217.	278,849.	262,696.	
	14 Land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶				
	15 Other assets (describe ▶ Statement 9)	12,880.	7,732.	7,732.	
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,182,280.	3,033,025.	3,669,607.	
Net Assets or Fund Balances	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 ▶ Statement 10)	114.	180.		
Net Assets or Fund Balances	23 Total liabilities (add lines 17 through 22)	114.	180.		
	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.		
Net Assets or Fund Balances	29 Retained earnings, accumulated income, endowment, or other funds	3,182,166.	3,032,845.		
	30 Total net assets or fund balances	3,182,166.	3,032,845.		
	31 Total liabilities and net assets/fund balances	3,182,280.	3,033,025.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,182,166.
2 Enter amount from Part I, line 27a	2	<140,774.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,041,392.
5 Decreases not included in line 2 (itemize) ▶ Adjustment to basis of securities	5	8,547.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,032,845.

Form 990-PF (2016)

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 RBC Wealth Management	P	Various	06/30/16
b RBC Wealth Management	P	Various	06/30/16
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 501,691.		590,330.	<88,639.>
b 14,405.		15,496.	<1,091.>
c			
d			
e			

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

(i) FMV 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			<88,639.>
b			<1,091.>
c			
d			
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	<89,730.>
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	195,354.	3,649,259.	.053533
2014	180,606.	3,981,362.	.045363
2013	146,238.	3,679,007.	.039749
2012	166,891.	3,327,567.	.050154
2011	164,292.	3,297,815.	.049818

2 Total of line 1, column (d)	2	.238617
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	.047723
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	3,451,629.
5 Multiply line 4 by line 3	5	164,722.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,289.
7 Add lines 5 and 6	7	166,011.
8 Enter qualifying distributions from Part XII, line 4	8	178,460.

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		1	1,289.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,289.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,289.
6 Credits/Payments			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	2,236.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	2,236.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	947.	
11 Enter the amount of line 10 to be credited to 2017 estimated tax	11	947.	Refunded

Part VII-A Statements Regarding Activities

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

Form 990-PF (2016)

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X
14 The books are in care of ► Roger Ottenbach Telephone no ► (253) 381-1311 Located at ► 1311 Colchester Dr SE, Port Orchard, WA ZIP+4 ► 98366		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? If "Yes," list the years ► ☐ Yes ☒ No		
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	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
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	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	X

Form 990-PF (2016)

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☒ Yes ☐ No

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

☐ Yes ☒ No

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

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

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

6b

X

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

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**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

Form 990-PF (2016)

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

Total number of others receiving over \$50,000 for professional services	0
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Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1	N/A	
2		
	All other program-related investments See instructions	
3		
Total. Add lines 1 through 3		0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	3,279,314.
b	Average of monthly cash balances	1b	224,878.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,504,192.
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	3,504,192.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	52,563.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,451,629.
6	Minimum investment return. Enter 5% of line 5	6	172,581.

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	172,581.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	1,289.
b	Income tax for 2016 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,289.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	171,292.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	171,292.
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	171,292.

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	178,460.
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	178,460.
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	1,289.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	177,171.

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

Form 990-PF (2016)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				171,292.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			135,887.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2016				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 178,460.				
a Applied to 2015, but not more than line 2a			135,887.	
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				42,573.
e Remaining amount distributed out of corpus	0.			
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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 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				128,719.
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	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

N/A

- ☐ 4942(I)(3) or ☐ 4942(I)(5)

- (4) Gross investment income**

[illegible]

SEE ATTACHED SCHEDULE

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				
Grants - SEE ATTACHED SCHEDULE	None	Public charities	Various - see attached	54,000.
Student Recipients - SEE ATTACHED SCHEDULE	None	I	Scholarships	82,500.
Total			3a	136,500.
b Approved for future payment				
None				
Total			3b	0.

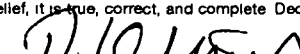
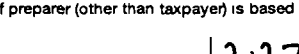
Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
	(1) Cash		X
	(2) Other assets		X
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		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.				May the IRS discuss this return with the preparer shown below (see instr. 1)? ☒ Yes ☐ No	
	Signature of officer or trustee 		Date 2-27-2017		Title V.P. - Chairman	
Paid Preparer Use Only	Print/Type preparer's name Gwynne L. Glavich, CPA		Preparer's signature 		Date 02/20/17	
	Firm's name ▶ Frost & Company, P.S.		Check ☐ if self-employed		PTIN P00170831	
	Firm's address ▶ 2412 North 30th St. Suite 201 Tacoma, WA 98407		Firm's EIN ▶ 91-1136436		Phone no (253) 272-1555	

Form **990-PF** (2016)

Form 990-PF	Dividends and Interest from Securities	Statement	1
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Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
RBC Wealth Management	129,834.	0.	129,834.	129,834.	
To Part I, line 4	129,834.	0.	129,834.	129,834.	

Form 990-PF	Accounting Fees	Statement	2
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting fees	8,450.	0.		8,450.
To Form 990-PF, Pg 1, ln 16b	8,450.	0.		8,450.

Form 990-PF	Taxes	Statement	3
-------------	-------	-----------	---

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign taxes	919.	919.		0.
Payroll taxes	2,209.	0.		2,209.
Federal excise tax on investment income	1,323.	0.		0.
To Form 990-PF, Pg 1, ln 18	4,451.	919.		2,209.

Form 990-PF

Other Expenses

Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Telephone	1,035.	0.		1,035.
Office & administrative expense	991.	0.		991.
Licenses	117.	0.		117.
Storage	290.	0.		290.
Supplies	1,356.	0.		1,356.
Meetings	181.	0.		181.
Advisor fees	176.	0.		0.
Bank fees	35.	0.		35.
Board Insurance	1,755.	0.		1,755.
To Form 990-PF, Pg 1, ln 23	5,936.	0.		5,760.

Footnotes

Statement 5

Form 990-PF	Corporate Stock	Statement	6
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Description	Book Value	Fair Market Value
RBC - US Equities - see attached	1,616,137.	2,260,981.
RBC - International Equities - see attached	877,692.	848,120.
Total to Form 990-PF, Part II, line 10b	2,493,829.	3,109,101.

Form 990-PF	Corporate Bonds	Statement	7
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Description	Book Value	Fair Market Value
RBC - Taxable Fixed Income - see attached	198,037.	235,500.
Total to Form 990-PF, Part II, line 10c	198,037.	235,500.

Form 990-PF	Other Investments	Statement	8
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Description	Valuation Method	Book Value	Fair Market Value
RBC - Mixed Assets - see attached	COST	278,849.	262,696.
Total to Form 990-PF, Part II, line 13		278,849.	262,696.

Form 990-PF	Other Assets	Statement	9
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Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
RCB Wealth Management - Dividends Receivable	8,287.	6,065.	6,065.
RCB Wealth Management - Capital Gains Distributions Receivable	4,593.	0.	0.
Contribution Refund Receivable	0.	1,667.	1,667.
To Form 990-PF, Part II, line 15	12,880.	7,732.	7,732.

Form 990-PF	Other Liabilities	Statement 10
Description	BOY Amount	EOY Amount
Payroll taxes payable	83.	170.
Foreign taxes payable	31.	10.
Total to Form 990-PF, Part II, line 22	114.	180.

Form 990-PF	Part VIII - List of Officers, Directors Trustees and Foundation Managers	Statement 11
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Name and Address	Title and Avrg Hrs/Wk	Compensation	Employee Ben Plan Expense Contrib Account	
Christopher R. Kelly 1311 Colchester Dr. S.E. Port Orchard, WA 98366	President 1.00	0.	0.	0.
Roger C. Ottenbach 1311 Colchester Dr. S.E. Port Orchard, WA 98366	First VP/Secretary/Treasur 1.00	0.	0.	0.
Greg Obata 1311 Colchester Dr. S.E. Port Orchard, WA 98366	Trustee 1.00	0.	0.	0.
Mika Ventrella 1311 Colchester Dr. S.E. Port Orchard, WA 98366	Trustee 1.00	0.	0.	0.
Vincent Driano 1311 Colchester Dr. S.E. Port Orchard, WA 98366	Trustee 1.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		0.	0.	0.

Kelly Foundation of Washington
91-1620836

Form 990-PF, Part II, Lines 10b,
10c and 13 Beginning of year

ACCOUNT STATEMENT 2015 ANNUAL STATEMENT DUPLICATE COPY

US EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ABBOTT LABORATORIES	ABT	3,000.000	\$44.910	\$134,730.00	\$64,832.59	\$69,897.41	\$3,120.00
ABBVIE INC	ABBV	3,000.000	\$59.240	\$177,720.00	\$70,305.41	\$107,414.59	\$6,840.00
ABERDEEN GREATER CHINA FUND INC	GCH	6,809.425	\$8.560	\$58,288.68	\$74,457.21	-\$16,168.53	\$4,855.12
				Purchase	\$66,435.81	-\$15,075.81	
				Reinvest	\$8,021.40	-\$7,092.72	
APPLE INC	AAPL	1,000.000	\$105.260	\$105,260.00	\$109,120.99	-\$3,860.99	\$2,080.00
BAKER HUGHES INC	BHI	1,000.000	\$46.150	\$46,150.00	\$46,868.62	-\$718.62	\$680.00
BRISTOL MYERS SQUIBB CO	BMJ	922.000	\$68.790	\$63,424.38	\$21,868.00	\$41,556.38	\$1,401.44
CHEVRON CORPORATION	CVX	2,000.000	\$89.960	\$179,920.00	\$73,230.50	\$106,689.50	\$8,560.00
CISCO SYSTEMS INC	CSCO	4,000.000	\$27.155	\$108,620.00	\$110,225.86	-\$1,605.86	\$3,360.00
CONOCOPHILLIPS	COP	1,000.000	\$46.690	\$46,690.00	\$66,139.58	-\$19,449.58	\$2,960.00
FREEMPORT MCMORAN INC	FCX	4,000.000	\$6.770	\$27,080.00	\$124,974.94	-\$97,894.94	\$800.00
JPMORGAN CHASE & CO	JPM	1,100.000	\$66.030	\$72,633.00	\$46,761.35	\$25,871.65	\$1,936.00
KINDER MORGAN INC	KMI	8,000.000	\$14.920	\$119,360.00	\$216,283.80	-\$96,923.80	\$16,320.00
MCDONALDS CORP	MCD	1,000.000	\$118.140	\$118,140.00	\$100,732.40	\$17,407.60	\$3,560.00
MEAD JOHNSON NUTRITION COMPANY COMMON STOCK	MJN	680.000	\$78.950	\$53,686.00	\$25,547.66	\$28,138.34	\$1,122.00
MICROCHIP TECHNOLOGY INC	MCHP	750.000	\$46.540	\$34,905.00	\$35,995.95	-\$1,090.95	\$1,075.50
PFIZER INC	PFE	3,000.000	\$32.280	\$96,840.00	\$44,405.70	\$52,434.30	\$3,600.00

**ACCOUNT STATEMENT
2015 ANNUAL STATEMENT
DUPLICATE COPY**

(continued)	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
	SOUTHERN CO	SO	4,000.000	\$46.790	\$187,160.00	\$111,905.50	\$75,254.50	\$8,680.00
	SPOR SER TR	KBE	1,900.000	\$33.820	\$64,258.00	\$49,517.81	\$14,740.19	\$1,090.60
	SS&P BK ETF							
	WASTE MANAGEMENT INC DEL	WM	2,200.000	\$53.370	\$117,414.00	\$73,727.29	\$43,686.71	\$3,388.00
	WELLS FARGO & CO	WFC	1,600.000	\$54.360	\$86,976.00	\$49,595.84	\$37,380.16	\$2,400.00
	TOTAL US EQUITIES				\$1,899,255.06	\$1,516,497.00	\$382,758.06	\$77,828.66
					Subtotal - Line 10b			

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST	UNREALIZED GAIN/LOSS	ESTIMATED ANNUALIZED INCOME
ABERDEEN SINGAPORE FUND INC	SCF	4,900.603	\$8.560	\$41,949.16	\$67,007.64	-\$25,058.48	\$4,900.60
ALIBABA GROUP HOLDING LTD SPONSORED ADR	BABA	1,000.000	\$81.270	\$81,270.00	\$85,313.18	-\$4,043.18	
BANK OF MONTREAL	BMO	1,000.000	\$56.420	\$56,420.00	\$57,395.32	-\$975.32	\$2,515.00
BP PLC SPONSORED ADR (FRM BP AMOCO PLC)	BP	5,300.000	\$31.260	\$165,678.00	\$203,577.40	-\$37,899.40	\$12,614.00
CHINA FUND INC	CHN	1,000.000	\$15.520	\$15,520.00	\$26,112.00	-\$10,592.00	\$213.00
CRESCENT POINT ENERGY CORP	CPC	3,000.000	\$11.650	\$34,950.00	\$118,494.26	-\$83,544.26	\$2,622.00
GLAXOSMITHKLINE PLC SPONSORED ADR(FRM GLAXO WEL)	GSK	2,500.000	\$40.350	\$100,875.00	\$109,778.37	-\$8,903.37	\$6,065.00
ISHARES CHINA LARGE CAP ETF	FXI	1,000.000	\$35.290	\$35,290.00	\$40,326.90	-\$5,036.90	\$1,024.00
ISHARES MSCI BRAZIL CAPED ETF	EWZ	4,000.000	\$20.680	\$82,720.00	\$154,173.18	-\$71,453.18	\$3,376.00
ISHARES MSCI NEW ZEALAND CAPED ETF	ENZL	3,000.000	\$37.480	\$112,440.00	\$111,467.09	\$972.91	\$4,821.00
JPMORGAN CHINA REGION FUND INC	JFC	2,000.000	\$15.320	\$30,640.00	\$31,055.84	-\$415.84	\$710.00
ROYAL BANK OF CANADA	RY	1,000.000	\$53.580	\$53,580.00	\$24,606.00	\$28,974.00	\$2,366.00
TEMPLETON DRAGON FUND INC NEW YORK LISTED	TDF	4,517.247	\$17.810	\$80,452.17	\$121,388.30	-\$40,936.13	\$2,208.93
					\$63,312.00	-\$27,692.00	
					\$58,076.30	-\$13,244.12	
Subtotal - Line 10b				\$891,784.33	\$1,150,695.48	\$258,911.15	\$43,435.53
TOTAL INTERNATIONAL EQUITIES							

1-0	1-0	1-0	1-0
1-1	1-1	1-1	1-1
1-2	1-2	1-2	1-2
1-T	1-T	1-T	1-T
Total	Total	Total	Total

059130 01YDFE11 023114

Cost

Kelly Foundation of Washington
91-1620836

ACCOUNT STATEMENT 2015 ANNUAL STATEMENT DUPLICATE COPY

TAXABLE FIXED INCOME									
DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME		
JPMORGAN CHASE & CO 5.45% DEPOSITARY SHS REPSTG PFD SER P CALLABLE 03/01/18 AT 25.00 MOODY BAA3 S&P 88B-	JPMIPRA	5,000.000	\$25.240	\$126,200.00	\$102,705.89	\$23,494.11	\$6,810.00		
VORNADO REALTY TRUST 5.4% SER L CUMULATIVE RDML PFD SHS CALLABLE 01/25/18 AT 25.00 MOODY BAA3 S&P 88B-	VNOPRL	5,000.000	\$24.330	\$121,649.50	\$95,331.32	\$26,318.18	\$6,750.00		
TOTAL TAXABLE FIXED INCOME			990-PF, Part II, Line 10c		\$198,037.21	\$49,812.29	\$13,560.00		
MIXED ASSETS									
DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME		
CALAMOS GLOBAL DYNAMIC INCOME FUND	CHW	7,948.612	\$7.160	\$56,912.06	\$84,843.12	-\$27,931.06	\$6,676.83		
					Purchase	-\$24,720.15			
					Reinvest	-\$3,210.90			
CALAMOS STRATEGIC TOTAL RETURN FUND	CSQ	15,694.882	\$9.900	\$155,379.33	\$161,254.34	-\$5,875.01	\$15,537.93		
					Purchase	-\$8,159.97			
					Reinvest	\$2,284.95			
INCOME FUND OF AMERICA INC CLASS A	AMEOX	1,018.472	\$20.230	\$20,603.69	\$15,120.00	\$5,483.69	\$672.19		
					Purchase	\$5,480.00			
					Reinvest	\$3.68			
TOTAL MIXED ASSETS			990-PF, Part II, Line 13		\$261,217.46	-\$28,322.38	\$22,886.95		

Kelly Foundation of Washington
EIN 91-1620836
Attachments
990-Part II, lines 10
and 13 - end of year



ACCOUNT STATEMENT
2016 ANNUAL STATEMENT
DUPLICATE COPY

KELLY FOUNDATION OF WASHINGTON
ATTN: PATTI MILLER

ASSET DETAIL

The Estimated Annualized Income ("EAI") for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated. EAI is only an estimate of income generated by the investment and the actual income may be higher or lower. In the event the investment matures, is sold or called, the full EAI may not be realized.

* The Unrealized Gain/Loss may not reflect your investments' total return. Specifically, the net cost may include dividend and capital gains distributions which have been reinvested. Additionally, the information that appears in these columns may be based on information provided by you or at your direction. RBC has not verified such data. Please see "About Your Statement" on page 2 for further information.

Your Financial Advisor has elected to display Asset Detail with the following options: asset purchases (tax lots) consolidated.

CASH AND MONEY MARKET

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	CURRENT MARKET VALUE	PREVIOUS YEAR-END STATEMENT MARKET VALUE
US GOVT MONEY MARKET FUND RBC RESERVE CLASS	TURXX	19,687.100	\$1.000	\$19,687.10	\$5,366.69
TOTAL CASH AND MONEY MARKET					

US EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS	ESTIMATED ANNUALIZED INCOME
ABBOTT LABORATORIES	ABT	3,000.000	\$38.410	\$115,230.00	\$64,832.59	\$50,397.41	\$3,180.00
ABBVIE INC	ABBV	3,000.000	\$62.620	\$187,860.00	\$70,305.41	\$117,554.59	\$7,680.00
APPLE INC	AAPL	1,000.000	\$115.820	\$115,820.00	\$109,120.99	\$6,699.01	\$2,280.00
BAKER HUGHES INC	BHI	1,000.000	\$64.970	\$64,970.00	\$46,868.62	\$18,101.38	\$680.00
BRISTOL MYERS SQUIBB CO	BMJ	922.000	\$58.440	\$53,881.68	\$21,868.00	\$32,013.68	\$1,438.32
CHEVRON CORPORATION	CVX	2,000.000	\$117.700	\$235,400.00	\$73,230.50	\$162,169.50	\$8,640.00
CISCO SYSTEMS INC	CSCO	6,000.000	\$30.220	\$181,320.00	\$171,748.95	\$9,571.05	\$6,240.00
FREIGHT MCMORAN INC	FCX	4,000.000	\$13.190	\$52,760.00	\$124,974.94	-\$72,214.94	
JPMORGAN CHASE & CO	JPM	1,100.000	\$86.290	\$94,919.00	\$46,761.35	\$48,157.65	\$2,112.00
KINDER MORGAN INC	KMI	8,000.000	\$20.710	\$165,680.00	\$216,283.80	-\$50,603.80	\$4,000.00
MEAD JOHNSON NUTRITION COMPANY COMMON STOCK	MJN	680.000	\$70.760	\$48,116.80	\$25,547.66	\$22,569.14	\$1,122.00
MICROCHIP TECHNOLOGY INC	MCHP	750.000	\$64.150	\$48,112.50	\$35,995.95	\$12,116.55	\$1,081.50
PFIZER INC	PFE	5,000.000	\$32.480	\$162,400.00	\$109,646.20	\$52,753.80	\$6,400.00
SOUTHERN CO	SO	4,000.000	\$49.190	\$196,760.00	\$111,905.50	\$84,854.50	\$8,960.00
SPDR SER TR S&P 500 ETF	KBE	1,900.000	\$43.470	\$82,593.00	\$49,517.81	\$33,075.19	\$1,149.50
VERIZON COMMUNICATIONS	VZ	2,000.000	\$53.380	\$106,760.00	\$108,181.62	-\$1,421.62	\$4,620.00
WALT DISNEY CO	DIS	1,000.000	\$104.220	\$104,220.00	\$106,024.18	-\$1,804.18	\$1,360.00

**ACCOUNT STATEMENT
2016 ANNUAL STATEMENT
DUPLICATE COPY**

US EQUITIES						
(continued)						
DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS + ANNUALIZED INCOME
WASTE MANAGEMENT INC DEL	WM	2,200,000	\$70.910	\$156,002.00	\$73,727.29	\$82,274.71
WELLS FARGO & CO	WFC	1,600,000	\$55.110	\$88,176.00	\$49,595.84	\$38,580.16
TOTAL US EQUITIES						\$1,616,137.20
						\$644,843.78
						\$2,432.00
						\$67,183.32
INTERNATIONAL EQUITIES						
DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS + ANNUALIZED INCOME
ABERDEEN GREATER CHINA FUND INC	GCH	6,809,425	\$8.690	\$59,173.90	\$74,457.21	-\$15,283.31
					Purchase	-\$14,295.81
					Reinvest	-\$987.49
						\$2,496.82
ALIBABA GROUP HOLDING LTD SPONSORED ADR	BABA	1,000,000	\$87.810	\$87,810.00	\$85,313.18	
BANK OF MONTREAL	BMO	1,000,000	\$71.920	\$71,920.00	\$57,395.32	\$14,524.68
BP P L C SPONSORED ADR (FRM BP AMOCO PLC)	BP	5,300,000	\$37.380	\$198,114.00	\$203,577.40	-\$5,463.40
						\$12,614.00
CHINA FUND INC	CHN	1,000,000	\$15.050	\$15,050.00	\$26,112.00	-\$11,062.00
CRESCENT POINT ENERGY CORP	CPG	3,000,000	\$13.590	\$40,770.00	\$118,494.26	-\$77,724.26
GLAXOSMITHKLINE PLC SPONSORED ADR(FRM GLAXO WEL)	GSK	2,500,000	\$38.510	\$96,275.00	\$109,778.37	-\$13,503.37
						\$5,167.50
HSBC HOLDINGS PLC SPONSORED ADR	HSBC	3,000,000	\$40.180	\$120,540.00	\$94,311.49	\$26,228.51
						\$7,650.00
ISHARES MSCI NEW ZEALAND CAPPED ETF	ENZL	1,500,000	\$39.730	\$59,595.00	\$52,591.15	\$7,003.85
						\$2,851.50
IPMORGAN CHINA REGION FUND INC	JFC	2,000,000	\$15.581	\$31,161.80	\$31,055.84	\$105.96
						\$690.00
ROYAL BANK OF CANADA	RY	1,000,000	\$67.710	\$67,710.00	\$24,606.00	\$43,104.00
						\$2,471.00
TOTAL INTERNATIONAL EQUITIES						\$877,692.22
						\$29,572.52
						\$35,714.47

1	-	0		
1	-	1		
1	-	2		
1	-	T	Total	
				1,616,137.2000 + 877,692.2200 + 2,493,829.4200 *

Cost

1	-	0		
1	-	1		
1	-	2		
1	-	T	Total	
				2,260,980.9800 + 848,119.7000 + 3,109,100.6800 *

FMV



**ACCOUNT STATEMENT
 2016 ANNUAL STATEMENT
 DUPLICATE COPY**

KELLY FOUNDATION OF WASHINGTON
 ATTN: PATTI MILLER

TAXABLE FIXED INCOME						
DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS + ESTIMATED ANNUALIZED INCOME
JPMORGAN CHASE & CO 5.45% DEPOSITARY SHS REPSTG PED SER P CALLABLE 03/01/18 AT 25.00 MOODY BAA3 S&P BBB-	JPM/PRA	5,000.000	\$24.650	\$123,250.00	\$102,705.89	\$20,544.11 \$6,810.00
VORNADO REALTY TRUST 5.4% SER L CUMULATIVE RDMBL PED SHS CALLABLE 01/25/18 AT 25.00 MOODY BAA3 S&P BBB-	VNOPRL	5,000.000	\$22.450	\$112,250.00	\$95,331.32	\$16,918.68 \$6,750.00
TOTAL TAXABLE FIXED INCOME		10,000.000		\$235,500.00	\$198,037.21	\$37,462.79 \$13,560.00
MIXED ASSETS						
DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS + ESTIMATED ANNUALIZED INCOME
CALAMOS GLOBAL DYNAMIC INCOME FUND	CHW	8,954.604	\$6.970	\$62,413.59	\$90,991.66 \$50,055.87 \$40,935.79	Purchase Reinvest -\$28,578.07 -\$24,963.87 -\$3,614.20
CALAMOS STRATEGIC TOTAL RETURN FUND	CSQ	17,352.732	\$10.270	\$178,212.55	\$172,736.95 \$76,136.31 \$96,600.64	Purchase Reinvest \$5,475.60 -\$3,219.31 \$8,694.91
INCOME FUND OF AMERICA INC CLASS A	AMECX	1,018.472	\$21.670	\$22,070.29	\$15,120.00 \$14,750.00 \$370.00	Purchase Reinvest \$6,950.29 \$6,920.00 \$30.28
TOTAL MIXED ASSETS				\$262,696.43	\$278,848.61	-\$16,152.18 \$25,373.26

Kelly Foundation
 EIN 91-1620836
 Part XV - Line 3 Grants

Title	FirstName	LastName	JobTitle	Company	Address	City	Nickname
Ms	Kerin	Brasch	Executive Director	Girls on the Run Puget Sound	\$8,000 1404 E Yesler Street #201	Seattle WA 98122	improve translation efforts to better communicate with your families and volunteers, and also to increase portable technology
Mr	Srijan	Chakraborty	Executive Director	Hunger Intervention Program (HIP)	\$7,500 3841 NE 123rd Street	Seattle WA 98125	Healthy HIP Packs Program, providing healthy meals to children from struggling families over the week-ends and during 3 school breaks
Mrs	Kristin	Lasher	Secretary	Mother Mentors of Whidbey Island	\$3,000 P O Box 92	Langley WA 98260	in-home mentoring service for parents of children birth to five and your outreach and marketing program to better recruit and support volunteer mentors
Ms	Kelly	Brown	Executive Director	North Helpline	\$5,000 12736 33rd Avenue NE	Seattle WA 98125	Food Bank Service Programs, supplying food and other basic essentials to families and individuals experiencing severe economic difficulties
Ms	June	Leahy	Vice President	Austen Everett Foundation	\$5,000 201 Galer Street #511	Seattle WA 98109	"Unite2Fight" program empowering the lives of kids battling cancer
Ms	Ellen	Walker	Executive Director	Pacific Northwest Ballet	\$3,000 301 Mercer Street	Seattle WA 98109	DanceChance Program, providing local, public elementary grade students from underserved communities an all-inclusive dance education twice a week
Mr	Scott	Nolte	Producing Artistic Director	Taproot Theatre Company	\$2,000 P O Box 30946	Seattle WA 98113	after-school theatre classes and week-long theatre day camps for young students These funds will help support teacher salaries and production costs so that you can offer more scholarships
Ms	Abbey	Lanning	Director	Mary's Place	\$10,000 P O Box 1711	Seattle WA 98111	providing shelter and support services to families experiencing homelessness This grant money will be used to purchase mattresses and bedding for a new family shelter
Mr	Tony	Rago	Coach	King County Sheriff's Foundation	\$8,000 c/o Philip Lloyd - Seattle CFO Services	603 Stewart Street #819, Seattle 98101	providing scholarships, training equipment and help with travel expenses to tournaments for economically disadvantaged and other high risk youth
Ms	Lindsay	Klarman	Executive Director	Hearing Speech & Deafness Center	\$2,500 1625 19th Avenue	Seattle WA 98122	assisting people who are deaf, hard of hearing or speech-challenged. These funds will be used to help purchase MacBook laptops for your Education team

\$54,000

Kelly Foundation
 EIN 91-1620836
 Part XV Line 3 - scholarships

FirstName	LastName	HomeAddress	City	State	Zip	University	University Address	University City	AMOUNT
2016 SCHOLARSHIP WINNERS KELLY FOUNDATION OF WASHINGTON - 33 @ \$2,500 TOTAL \$82,500									
Hana	Arega	12233 2nd Avenue S	Seattle	WA	98168	University of Washington	P O Box 24967	Seattle WA 98124-1967	\$2,500
Taylor	Bellefeuille	4080 Cleo Rose Lane	Ferndale	WA	98248	University of Washington	P O Box 24967	Seattle WA 98124-1967	\$2,500
Cory	Bergh	809 Mead Avenue #4	Everson	WA	98247	Eastern Washington University	202 Sutton Hall	Cheney WA 99004	\$2,500
Karen	Chan	113 Les Saints Rd	Sequim	WA	98382	University of Washington	P O Box 24967	Seattle WA 98124-1967	\$2,500
Leslie	Cho	4120 176th Place SW	Lynnwood	WA	98037	University of Washington	P O Box 24967	Seattle WA 98124-1967	\$2,500
Alyson	DeGraaf	2501 W 34th Avenue	Kennewick	WA	99337	University of Washington	P O Box 24967	Seattle WA 98124-1967	\$2,500
Zoe	Demming	401 Bennett Street	Sedro-Woolley	WA	98284	Skagit Valley College	2405 East College Way	Mount Vernon WA 98273	\$2,500
Michael	Dinh	23223 Highway 99 #C305	Edmonds	WA	98026	University of Washington	P O Box 24967	Seattle WA 98124-1967	\$2,500
Catherine	Forwood-Knorr	1408 W Cora Court	Spokane	WA	99205	University of Washington	P O Box 24967	Seattle WA 98124-1967	\$2,500
Olivia	Giles	725 N Coventry Lane	Othello	WA	99344	Brigham Young University - Idaho	525 S Center Street	Rexburg ID 83460	\$2,500
Vivian	Glass	4121 107th Avenue SW	Olympia	WA	98512	University of Washington	P O Box 24967	Seattle WA 98124-1967	\$2,500
Nick	Goodwin	11751 NE 140th Place	Kirkland	WA	98034	University of Washington	P O Box 24967	Seattle WA 98124-1967	\$2,500
Samantha	Gross	P O Box 2162	White Salmon	WA	98672	University of Idaho	875 Perimeter Dr MS 4264	Moscow ID 83844-4264	\$2,500
Larry	Haldeman	34827 SR 530 NE	Arlington	WA	98223	Washington State University	University Receivables Office	Pullman WA 99164-1039	\$2,500
Alexa	Hintze	1262 Little Buck Creek Rd	White Salmon	WA	98672	Washington State University	University Receivables Office	Pullman WA 99164-1039	\$2,500
Rebecca	Hummer	4704 Hilton Road NE	Olympia	WA	98516	Western Washington University	Old Main 200 MS 9009	Bellingham WA 98225	\$2,500
Anna	Ingram	618 W Fairhaven Ave	Burlington	WA	98233	Skagit Valley Community College	2405 East College Way	Mount Vernon WA 09273	\$2,500
Taejah	Jones	7710 South Pine St	Tacoma	WA	98409	University of Washington	P O Box 24967	Seattle WA 98124-1967	\$2,500
Wesley	Kliphardt	P O Box 1203	Ephrata	WA	98823	Washington State University	University Receivables Office	Pullman WA 99164-1039	\$2,500
Ruby	Lopez	909 22nd Street #3	Anacortes	WA	98221	Skagit Valley College	2405 E College Way	Mount Vernon WA 98273	\$2,500
Amandeep	Mann	3721 S 286th Street	Auburn	WA	98001	University of Washington	P O Box 24967	Seattle WA 98124-1967	\$2,500
Karina	Marroquin	13745 12th Ave SW #380	Burien	WA	98166	Western Washington University	516 High Street	Bellingham WA 98225	\$2,500
Mireya	McNealley	1147 Mox-Chehalis Rd	McCleary	WA	98557	Eastern Washington University	202 Sutton Hall	Cheney WA 99004	\$2,500
Estephania	Mendoza	219 Fuller Street	Wenatchee	WA	98801	University of Washington	P O Box 24967	Seattle WA 98124-1967	\$2,500
Dominick	Miles	806 NW Carty Road	Ridgefield	WA	98642	University of Washington	P O Box 24967	Seattle WA 98124-1967	\$2,500
Loann	Nguyen	13130 NE 120th Lane #B205	Kirkland	WA	98034	University of Washington	P O Box 24967	Seattle WA 98124-1967	\$2,500

Part XV Line 3 - scholarships

[illegible]



October 11, 2016

Dear Scholarship Counselor -

The Kelly Foundation of Washington is pleased to offer the *Ewing C. Kelly Scholarship*. High school seniors in the state of Washington are eligible. **If you received this email and application, your students are eligible.** Applicants will be judged on citizenship, academic achievement and financial need. Each award is worth \$2,500 and winners will be notified in April. Last year over 700 applications were judged and 52 scholarships were awarded.

Enclosed you will find a master application for this scholarship. Please duplicate the Application (9 pages, including this page). **I encourage you to keep the master application on file, as we will not be able to provide additional copies!**

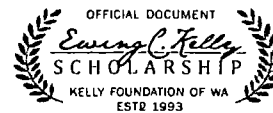
If you are not the person who deals with scholarship opportunities, please forward these materials to the proper resource.

All applications (with ALL attachments) must be postmarked by March 10, 2017. (*Late or incomplete applications will not be judged*). We do not mail applications to individuals.

If you have any questions, please do not hesitate to contact our scholarship hotline at (206) 706-8486 or emailing me at maryclarelow@hotmail.com.

Thank you for your help in making this scholarship available to your students.

Mary C. Low
Executive Director



COVER PAGE

The Kelly Foundation of Washington is offering \$2,500 awards for its scholarship program, the Ewing C. Kelly Scholarship. This award is named in honor of Ewing C. Kelly, a longtime radio and television broadcaster.

The Ewing C. Kelly Scholarship is designed to reward students who demonstrate good citizenship while striving to attain their academic goals. Applicants will be judged on their academic merit, extra-curricular achievements--both scholastically and in their community--and financial need.

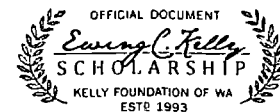
Eligibility: 1) Applicant must be accepted, or have an application pending, at an accredited institution of higher learning, public or private and including community colleges; 2) must be a senior-level student at a public or private high school (or home school); 3) must have a composite score of 20 on the ACT or a composite score of 1030 on the recently revised SAT if planning to attend a 4-year school; 4) must be a U.S. citizen or have a green card.

Scholarship Administration: Award will be applied toward recipient's tuition and fees upon enrollment. Funds will be made payable to the academic institution no later than August 31, **and must be used during the upcoming academic year.**

Announcement: Winners will be contacted by the Scholarship Committee by April 30.

Applications: Applications are available through the high school counselor. Please read the application carefully. It contains 3 information pages, 2 financial assessment pages, a checklist and a page including tips for letters of recommendation. It must be accompanied by official transcript, ACT and/or SAT scores (photocopy/online copies OK), personal statement and 3 letters of recommendation. **Incomplete applications will be rejected.** All materials must be submitted by applicant. **Applications must be postmarked by March 10.** Please send completed application to:

Ewing C. Kelly Scholarship
P O Box 19208
Seattle, WA 98109



EWING C. KELLY SCHOLARSHIP APPLICATION

IMPORTANT—READ CAREFULLY! Applicant must submit this application (typed or printed by hand) with complete official high school transcript, ACT and/or SAT scores (photocopy/online copies OK), financial assessment form (see Pages 4 & 5), personal statement and three (3) letters of reference. A checklist and a list of tips for obtaining meaningful letters of recommendation are included.

Mail all application materials to: Ewing C. Kelly Scholarship, PO Box 19208, Seattle, WA 98109. Incomplete applications or facsimiles will not be accepted. DO NOT mail documents separately. Applications must be postmarked by March 10.

NAME _____
(Last) (First) (Middle)

PERMANENT ADDRESS _____
(Street) (Apartment)

(City) (State) (Zip)

TELEPHONE NUMBER Area Code () _____

EMAIL ADDRESS _____

BIRTH DATE _____ SEX (Circle One) MALE / FEMALE

U.S. CITIZEN? YES / NO GREEN CARD? YES/NO

U.S. MILITARY FAMILY MEMBER, ACTIVE OR NON-ACTIVE? YES/NO

ETHNIC BACKGROUND (OPTIONAL)

() Caucasian/European American () African American () Hispanic

() Asian/Pacific Islander () Native American/ Alaska Native () Other

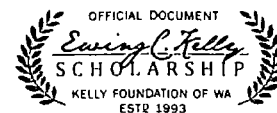
NAME OF HIGH SCHOOL _____

ADDRESS _____

SCHOOL TELEPHONE # () _____ GRADUATION DATE _____

COUNSELOR _____ PRINCIPAL _____

CUM G.P.A. _____ SAT SCORES _____ ACT SCORE _____



EWING C. KELLY SCHOLARSHIP APPLICATION (CONT.)

INCLUDE A ONE-PAGE PERSONAL STATEMENT, including such information as a brief personal history, family circumstances, goals and why you are seeking the Ewing C. Kelly Scholarship. We want to get to know you! Page 3 of the Application will have a place for academic achievements and extra-curricular activities so do not include this in your personal statement.

DO YOU NEED FINANCIAL AID TO PURSUE A POST SECONDARY EDUCATION? _____ IF "YES", EXPLAIN _____

LIST AMOUNTS AND TYPES OF FINANCIAL AID AND SCHOLARSHIPS ALREADY GRANTED FOR THIS COMING FALL (INCLUDING GOVERNMENT OR PRIVATE FOUNDATION GRANTS) _____

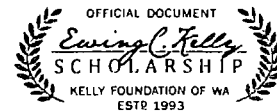
LIST PAST AND PRESENT EMPLOYERS, DURATION OF EMPLOYMENT AND HOURS-A-WEEK WORKED

ARE YOU BEING CONSIDERED FOR AN APPOINTMENT TO A U.S. MILITARY ACADEMY? IF "YES", PROVIDE NAME _____

WHAT COLLEGE OR POST HIGH SCHOOL INSTITUTION DO YOU PLAN TO ATTEND? _____

WHY DID YOU SELECT THE ABOVE INSTITUTION? _____

WHAT BACHELOR DEGREE ARE YOU PLANNING TO PURSUE? _____



EWING C. KELLY SCHOLARSHIP APPLICATION (CONT.)

HIGH SCHOOL ACADEMIC ACHIEVEMENTS (include honor roll and other academic awards. Note any AP classes.) _____

WHAT IS, OR WAS, YOUR GREATEST CHALLENGE IN SUCCEEDING AT THE HIGH SCHOOL LEVEL?

HIGH SCHOOL EXTRA-CURRICULAR ACTIVITIES (include athletics, student government, music, drama, etc.) _____

COMMUNITY ACTIVITIES (Church, volunteer, etc., plus number of hours involved per week or per year) _____

NOTE: A summary of the above information may not exceed one page.

Applicant's Signature _____

Date _____



FINANCIAL ASSESSMENT FORM

STUDENT NAME _____

NOTE: Please have parent(s)/guardian complete the following questions:

NAME OF PARENT(S)/GUARDIAN _____

OCCUPATION(S) _____

PERMANENT ADDRESS _____

TELEPHONE NUMBER **Area Code** () _____

PARENT(S)/GUARDIAN INCOME, EXPENSE, ASSET DATA

YEAR: JANUARY 1, ____ TO DECEMBER 31, ____

() Estimates based on income information to be filed by April 15, ____.

() Estimates based on completed IRS Form 1040 dated _____

Adjusted gross income _____

Total U. S. Income Tax paid _____

Income earned from work by Wage Earner #1 _____

Income earned from work by Wage Earner #2 _____

Total number of people supported by this income _____

Total number of adults in your household _____

Total number of working adults in your household _____

Total number of dependents under 18 in your household _____

Social Security or other untaxed income or benefits
(including disability payments, child support, etc.) _____

Cash, savings, checking accounts, bonds, zero coupon bonds,
stock value (cash) CD's, notes, etc. _____

Total number of family members attending post-secondary school
(Minimum half-time) during the coming school year, including applicant. _____



FINANCIAL ASSESSMENT FORM (CONT.)

CERTIFICATION:

I certify that all of the information on this financial assessment form is true and complete to the best of my (our) knowledge. If asked by the Ewing C. Kelly Scholarship Committee Chair, I (we) agree to furnish proof of the information we have provided. I (we) realize that this proof may include a copy of my (our) most recently filed U.S. Income Tax Return; social security number or green card. I (we) realize that, if asked and proof is not furnished, the student may not receive any Ewing C. Kelly Scholarship moneys.

Parent(s)/Guardian Signature

Date

Applicant's Signature _____ Date _____