

For calendar year 2017, or tax year beginning 01-01-2017, and ending 12-31-2017

Name of foundation JAMES & VIRGINIA WELCH FOUNDATION		A Employer identification number 22-3504396	
Number and street (or P O box number if mail is not delivered to street address) 4 GATEHALL DR MCCABE HEIDRICH WONG		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code PARSIPPANY, NJ 07054		B Telephone number (see instructions) (973) 605-1040	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here 2 Foreign organizations meeting the 85% test, check here and attach computation	
H Check type of organization ☒ 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) \$ 4,575,760		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	74,806			
	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	21,194	21,194		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,087,778			
	b Gross sales price for all assets on line 6a				
		4,625,374			
	7 Capital gain net income (from Part IV, line 2)		1,087,778		
	8 Net short-term capital gain				
	9 Income modifications				
Operating and Administrative Expenses	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	1,888	0		
	12 Total. Add lines 1 through 11	1,185,666	1,108,972		
	13 Compensation of officers, directors, trustees, etc	20,000	10,000		10,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	5,000	2,500		2,500
	c Other professional fees (attach schedule)	8,172	8,172		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,888	0		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	677	652		0
	24 Total operating and administrative expenses. Add lines 13 through 23	35,737	21,324		12,500
	25 Contributions, gifts, grants paid	162,200			162,200
	26 Total expenses and disbursements. Add lines 24 and 25	197,937	21,324		174,700
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	987,729			
	b Net investment income (if negative, enter -0-)		1,087,648		
	c Adjusted net income(if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	99,437	30,212	30,212
	2 Savings and temporary cash investments	1,074	1,022,351	1,022,351
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	3,461,463	3,423,394	3,523,197
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	3,561,974	4,475,957	4,575,760	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons	32,000		
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	32,000	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	3,529,974	4,475,957	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ☐ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	3,529,974	4,475,957	
31 Total liabilities and net assets/fund balances (see instructions) .	3,561,974	4,475,957		

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	3,529,974
2 Enter amount from Part I, line 27a	2	987,729
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	4,517,703
5 Decreases not included in line 2 (itemize) ▶ _____	5	41,746
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	4,475,957

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)
1 a 2,065 1998 SHS WELCH ENTREPRENEURIAL FUND, LTD	P		2017-08-31
b PUBLICLY TRADED SECURITIES	P		
c PUBLICLY TRADED SECURITIES	P		
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 4,506,099		3,461,463	1,044,636
b 42,980		43,073	-93
c 76,295		33,060	43,235
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			1,044,636
b			-93
c			43,235
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	1,087,778
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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



Yes



No

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

1 Enter the appropriate amount in each column for each year, see 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))
2016	172,600	4,086,223	0 042239
2015	195,250	4,490,778	0 043478
2014	257,551	4,469,922	0 057619
2013	174,566	4,471,645	0 039038
2012	1,243,766	3,447,694	0 360753

2 Total of line 1, column (d)	2	0 543127
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 108625
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	4,021,453
5 Multiply line 4 by line 3	5	436,830
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	10,876
7 Add lines 5 and 6	7	447,706
8 Enter qualifying distributions from Part XII, line 4	8	174,700

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	21,753
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	21,753
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	21,753
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	1,888
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	0
7	Total credits and payments. Add lines 6a through 6d.	7	1,888
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	19,865
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2018 estimated tax ☐ Refunded ☐	11	

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?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
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	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ NJ		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes
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 2017 or the taxable year beginning in 2017 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	No

Part VII-A Statements Regarding Activities (continued)

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of ROBERT WONG Telephone no (973) 605-1040			

Located at **4 GATEHALL DRIVE PARSIPPANY NJ**ZIP+4 **07054**

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			
16	At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ▶	16	Yes	No

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.**

1a	During the year did the foundation (either directly or indirectly)		Yes	No
(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. ☐	1b		No
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 2017? ☐	1c		No
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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). ☐	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 ▶ 20____, 20____, 20____, 20____			
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 2017 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 2017). ☐	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2017?	4b		No

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			
	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?				
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	☐ Yes	☐ No		
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		No	
	<i>If "Yes" to 6b, file Form 8870</i>				
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?	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 (see instructions).**

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
JAMES O WELCH JR MCCABE HEIDRICH WONG 4 GATEHALL DR PARSIPPANY, NJ 07054	PRESIDENT 1 00	0	0	0
VIRGINIA B WELCH MCCABE HEIDRICH WONG 4 GATEHALL DR PARSIPPANY, NJ 07054	VICE PRESIDENT 1 00	0	0	0
ROBERT WONG MCCABE HEIDRICH WONG 4 GATEHALL DR PARSIPPANY, NJ 07054	SECRETARY AND TREASURER 5 00	20,000	0	0

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

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

Total number of other employees paid over \$50,000. **0****3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services. **0****Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
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	3,289,983
b	Average of monthly cash balances.	1b	792,710
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	4,082,693
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	4,082,693
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	61,240
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	4,021,453
6	Minimum investment return. Enter 5% of line 5.	6	201,073

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	201,073
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	21,753
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	21,753
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	179,320
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	179,320
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	179,320

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	174,700
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	174,700
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	174,700

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				179,320
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2017				
a From 2012. 801,169				
b From 2013.				
c From 2014. 34,746				
d From 2015.				
e From 2016.				
f Total of lines 3a through e.	835,915			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 174,700				
a Applied to 2016, 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 2017 distributable amount.				174,700
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	4,620			4,620
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	831,295			
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 2016 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				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 2012 not applied on line 5 or line 7 (see instructions).	796,549			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	34,746			
10 Analysis of line 9				
a Excess from 2013.				
b Excess from 2014. 34,746				
c Excess from 2015.				
d Excess from 2016.				
e Excess from 2017.				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling. ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

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

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

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

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

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	162,200
b <i>Approved for future payment</i>				
Total			▶ 3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2017)

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

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

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

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

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.	***** 2018-05-14 Date	***** Title	May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No
	Signature of officer or trustee			

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	CHRISTINE KRENTZ		2018-05-14		P00038457
	Firm's name ► MCCABE HEIDRICH & WONG PC				Firm's EIN ► 22-3146187
	Firm's address ► 4 GATEHALL DRIVE PARSIPPANY, NJ 070544518				Phone no (973) 605-1040

Form 990PF Part XV Line 1a - List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000).

JAMES O WELCH JR
VIRGINIA B WELCH

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AMERICAN FRIENDS FOR THE PRESERVATION OF CZECH CULTURE INC PO BOX 814 DOVER, MA 02030	N/A	PUBLIC CHARITY	UNRESTRICTED	1,000
ARTHRITIS FOUNDATION INC 122 E 42ND ST 18TH FLOOR NEW YORK, NY 10168	N/A	PUBLIC CHARITY	UNRESTRICTED	500
BELMONT HILL SCHOOL INC 350 PROSPECT ST BELMONT, MA 02478	N/A	PUBLIC CHARITY	UNRESTRICTED	1,000
BETHESDA HOSPITAL FOUNDATION INC 2815 S SEACREST BLVD BOYNTON BEACH, FL 33435	N/A	PUBLIC CHARITY	UNRESTRICTED	1,000
BOYS & GIRLS CLUBS OF PALM BEACH COUNTY INC 800 NORTHPOINT PKWY STE 204 WEST PALM BEACH, FL 33407	N/A	PUBLIC CHARITY	UNRESTRICTED	300
Total ► 3a				162,200

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BOYS CLUB OF NEW YORK INC 287 E 10TH ST NEW YORK, NY 10009	N/A	PUBLIC CHARITY	UNRESTRICTED	3,000
CHRISTOPHER & DANA REEVE FOUNDATION 636 MORRIS TURNPIKE SUITE 3A SHORT HILLS, NJ 07078	N/A	PUBLIC CHARITY	UNRESTRICTED	55,000
COMMUNITY CONGREGATIONAL CHURCH 200 HARTSHORN DR SHORT HILLS, NJ 07078	N/A	PUBLIC CHARITY	UNRESTRICTED	5,000
COMPETITIVE ENTERPRISE INSTITUTE 1310 L ST NW 7TH FLOOR WASHINGTON, DC 20005	N/A	PUBLIC CHARITY	UNRESTRICTED	500
CURE ALZHEIMER'S FUND 34 WASHINGTON ST STE 200 WELLESLEY HILLS, MA 02481	N/A	PUBLIC CHARITY	UNRESTRICTED	1,500
Total ▶ 3a				162,200

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
EL EDUCATION INC 247 W 35TH ST 8TH FLOOR NEW YORK, NY 10001	N/A	PUBLIC CHARITY	UNRESTRICTED	2,000
FRIENDS OF HARVARD ATHLETICS SOCCER 124 MOUNT AUBURN ST CAMBRIDGE, MA 02138	N/A	PUBLIC CHARITY	UNRESTRICTED	1,000
GREENWOOD GARDENS & NATURE 274 OLD SHORT HILLS RD SHORT HILLS, NJ 07078	N/A	PUBLIC CHARITY	UNRESTRICTED	300
HARVARD COLLEGE FUND 124 MOUNT AUBURN ST CAMBRIDGE, MA 02138	N/A	PUBLIC CHARITY	UNRESTRICTED	25,000
HARVARD MAHONEY NEUROSCIENCE INSTITUTE 124 MOUNT AUBURN ST CAMBRIDGE, MA 02138	N/A	PUBLIC CHARITY	UNRESTRICTED	1,000
Total ► 3a				162,200

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HISTORIC NEW ENGLAND (SPNEA) 141 CAMBRIDGE ST BOSTON, MA 02114	N/A	PUBLIC CHARITY	UNRESTRICTED	100
HOOPER FUND FOR MANCHESTER CHILDREN INC 8 WASHINGTON ST BEVERLY, MA 01915	N/A	PUBLIC CHARITY	UNRESTRICTED	1,000
INTERNATIONAL TENNIS HALL OF FAME INC 194 BELLEVUE AVE NEWPORT, RI 02840	N/A	PUBLIC CHARITY	UNRESTRICTED	1,000
JUDICIAL WATCH INC 425 THIRD ST SW STE 800 WASHINGTON, DC 20024	N/A	PUBLIC CHARITY	UNRESTRICTED	2,000
LIBERTY SCIENCE CENTER INC 222 JERSEY CITY BLVD JERSEY CITY, NJ 07305	N/A	PUBLIC CHARITY	UNRESTRICTED	500
Total ► 3a				162,200

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MANCHESTER-ESSEX CONSERVATION TRUST PO BOX 1486 MANCHESTER, MA 01944	N/A	PUBLIC CHARITY	UNRESTRICTED	300
MANHATTAN INSTITUTE FOR POLICY RESEARCH INC 52 VANDERBILT AVE NEW YORK, NY 10017	N/A	PUBLIC CHARITY	UNRESTRICTED	200
MASSACHUSETTS EYE AND EAR INFIRMARY 243 CHARLES ST BOSTON, MA 02114	N/A	PUBLIC CHARITY	UNRESTRICTED	200
MEDIA RESEARCH CENTER INC 1900 CAMPUS COMMONS DR STE 600 RESTON, VA 20191	N/A	PUBLIC CHARITY	UNRESTRICTED	300
METROPOLITAN MUSEUM OF ART 1000 FIFTH AVE NEW YORK, NY 10028	N/A	PUBLIC CHARITY	UNRESTRICTED	8,400
Total 3a				162,200

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MILL REEF FUND1235 ALDEBARAN DR MCLEAN, VA 22101	N/A	PUBLIC CHARITY	UNRESTRICTED	250
MILLBURN-SHORT HILLS VOLUNTEER FIRST AID SQUAD INC PO BOX 226 MILLBURN, NJ 07041	N/A	PUBLIC CHARITY	UNRESTRICTED	400
MUSEUM OF FINE ARTS 465 HUNTINGTON AVE BOSTON, MA 02115	N/A	PUBLIC CHARITY	UNRESTRICTED	1,000
NATIONAL MULTIPLE SCLEROSIS SOCIETY NEW YORK CITY 733 THIRD AVE 3RD FLOOR NEW YORK, NY 10017	N/A	PUBLIC CHARITY	UNRESTRICTED	2,500
NATIONAL TRUST FOR HISTORIC PRESERVATION IN THE US 2600 VIRGINIA AVE NW SUITE 1100 WASHINGTON, DC 20037	N/A	PUBLIC CHARITY	UNRESTRICTED	150
Total ► 3a				162,200

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
NEW JERSEY CONSERVATION FOUNDATION 170 LONGVIEW RD FAR HILLS, NJ 07931	N/A	PUBLIC CHARITY	UNRESTRICTED	2,000
NEW JERSEY SYMPHONY ORCHESTRA 60 PARK PL 9TH FLOOR NEWARK, NJ 07102	N/A	PUBLIC CHARITY	UNRESTRICTED	300
NOBLE AND GREENOUGH SCHOOL 10 CAMPUS DR DEDHAM, MA 02026	N/A	PUBLIC CHARITY	UNRESTRICTED	500
NORTHEAST HOSPITAL CORPORATION 85 HERRICK ST BEVERLY, MA 01915	N/A	PUBLIC CHARITY	UNRESTRICTED	1,000
OVERLOOK HOSPITAL FOUNDATION 36 UPPER OVERLOOK RD PO BOX 220 SUMMIT, NJ 07902	N/A	PUBLIC CHARITY	UNRESTRICTED	1,000
Total 				162,200
3a				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
PAPERMILL PLAYHOUSE 22 BROOKSIDE DR MILLBURN, NJ 07041	N/A	PUBLIC CHARITY	UNRESTRICTED	400
THE PARK SCHOOL171 GODDARD AVE BROOKLINE, MA 02445	N/A	PUBLIC CHARITY	UNRESTRICTED	500
PAUL'S PLACE INC1118 WARD ST BALTIMORE, MD 21230	N/A	PUBLIC CHARITY	UNRESTRICTED	800
PINGRY CORPORATION 131 MARTINSVILLE RD BASKING RIDGE, NJ 07920	N/A	PUBLIC CHARITY	UNRESTRICTED	1,000
PLIMOTH PLANTATION INCPO BOX 1620 PLYMOUTH, MA 02362	N/A	PUBLIC CHARITY	UNRESTRICTED	500
Total 3a				162,200

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
RAYMOND F KRAVIS CENTER FOR THE PERFORMING ARTS INC 701 OKEECHOBEE BLVD WEST PALM BEACH, FL 33401	N/A	PUBLIC CHARITY	UNRESTRICTED	500
ROCKEFELLER UNIVERSITY 1230 YORK AVE NEW YORK, NY 10065	N/A	PUBLIC CHARITY	UNRESTRICTED	1,000
SEEING EYE INCPO BOX 375 MORRISTOWN, NJ 07963	N/A	PUBLIC CHARITY	UNRESTRICTED	500
ST BARNABAS HOSPITAL 183RD ST AND THIRD AVE BRONX, NY 10457	N/A	PUBLIC CHARITY	UNRESTRICTED	300
THE FOUNDATION FOR BARNES-JEWISH HOSPITAL 1001 HIGHLANDS PLAZA DR W STE 140 SAINT LOUIS, MO 63110	N/A	PUBLIC CHARITY	UNRESTRICTED	2,000
Total 				162,200
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE HOSPITAL FOR SPECIAL SURGERY FUND INC 535 EAST 70TH STREET NEW YORK, NY 10021	N/A	PUBLIC CHARITY	UNRESTRICTED	1,000
THE MATTHEW GAFFNEY FOUNDATION INC 2704 LONG RIDGE RD STAMFORD, CT 06903	N/A	PUBLIC CHARITY	UNRESTRICTED	250
THE NATIONAL CENTER ON ADDICTION AND SUBTSANCE ABUSE 633 THIRD AVE 19TH FLOOR NEW YORK, NY 10017	N/A	PUBLIC CHARITY	UNRESTRICTED	1,000
TRUSTEES OF COLUMBIA UNIVERSITY 622 WEST 113TH ST NEW YORK, NY 10025	N/A	PUBLIC CHARITY	UNRESTRICTED	15,000
TRUSTEES OF RESERVATIONS 200 HIGH STREET BOSTON, MA 02110	N/A	PUBLIC CHARITY	UNRESTRICTED	300
Total 3a				162,200

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
TRUSTEES OF THE LAWRENCEVILLE SCHOOL 2500 MAIN ST LAWRENCEVILLE, NJ 08648	N/A	PUBLIC CHARITY	UNRESTRICTED	500
UNITED SERVICE ORGANIZATIONS INC 2111 WILSON BLVD SUITE 1200 ARLINGTON, VA 22201	N/A	PUBLIC CHARITY	UNRESTRICTED	250
USS CONSTITUTION MUSEUM INC PO BOX 291812 BOSTON, MA 02129	N/A	PUBLIC CHARITY	UNRESTRICTED	300
VASSAR COLLEGE 124 RAYMOND AVE PO BOX 725 POUGHKEEPSIE, NY 12604	N/A	PUBLIC CHARITY	UNRESTRICTED	500
VISUAL ARTS CENTER OF NEW JERSEY 68 ELM ST SUMMIT, NJ 07901	N/A	PUBLIC CHARITY	UNRESTRICTED	500
Total 				162,200
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
WINSOR SCHOOL INC103 PILGRIM RD BOSTON, MA 02215	N/A	PUBLIC CHARITY	UNRESTRICTED	500
BOSTON ARCHITECTURAL COLLEGE 320 NEWBURY STREET BOSTON, MA 02215	N/A	PUBLIC CHARITY	UNRESTRICTED	300
BOYS & GIRLS CLUB OF MARTIN COUNTY INC 11500 SE LARES AVE PO BOX 910 HOBE SOUND, FL 33475	N/A	PUBLIC CHARITY	UNRESTRICTED	300
CYSTIC DREAMS INCPO BOX 5415 GLOUCESTER, MA 01930	N/A	PUBLIC CHARITY	UNRESTRICTED	300
FOLEYGLIMP FINANCIAL AID FUND 124 MOUNT AUBURN ST CAMBRIDGE, MA 02138	N/A	PUBLIC CHARITY	UNRESTRICTED	2,000
Total ▶ 3a				162,200

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
GORDON CENTER FOR BALANCE MOBILITY & WELLNESS 255 GRAPEVINE ROAD WENHAM, MA 01984	N/A	PUBLIC CHARITY	UNRESTRICTED	500
THE SALVATION ARMYPO BOX 3170 UNION, NJ 07083	N/A	PUBLIC CHARITY	UNRESTRICTED	5,000
US SOCCER FOUNDATION 1211 CONNECTICUT AVE NW STE 500 WASHINGTON, DC 20036	N/A	PUBLIC CHARITY	UNRESTRICTED	5,000
Total ▶ 3a				162,200

TY 2017 Accounting Fees Schedule**Name:** JAMES & VIRGINIA WELCH FOUNDATION**EIN:** 22-3504396**Accounting Fees Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION & ADVICE	5,000	2,500		2,500

TY 2017 Investments - Other Schedule

Name: JAMES & VIRGINIA WELCH FOUNDATION

EIN: 22-3504396

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
INVESTMENT IN SECURITIES	AT COST	3,423,394	3,523,197

TY 2017 Other Decreases Schedule

Name: JAMES & VIRGINIA WELCH FOUNDATION

EIN: 22-3504396

Description	Amount
EXCESS OF FMV OVER DONOR'S COST	41,746

TY 2017 Other Expenses Schedule**Name:** JAMES & VIRGINIA WELCH FOUNDATION**EIN:** 22-3504396**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ANNUAL REPORT	25	0		0
CUSTODY FEES	652	652		0

TY 2017 Other Income Schedule

Name: JAMES & VIRGINIA WELCH FOUNDATION

EIN: 22-3504396

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
2016 EXCISE TAX REFUND	1,888		1,888

TY 2017 Other Professional Fees Schedule**Name:** JAMES & VIRGINIA WELCH FOUNDATION**EIN:** 22-3504396

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	8,172	8,172		0

TY 2017 Taxes Schedule**Name:** JAMES & VIRGINIA WELCH FOUNDATION**EIN:** 22-3504396

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAXES	1,888	0		0

efile GRAPHIC print - DO NOT PROCESS		As Filed Data -		DLN: 93491134032328	
Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service		Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF ▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990			OMB No 1545-0047 2017
		Name of the organization JAMES & VIRGINIA WELCH FOUNDATION			Employer identification number 22-3504396
Organization type (check one)					
Filers of:Section:					
Form 990 or 990-EZ		☐ 501(c)() (enter number) organization ☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation ☐ 527 political organization			
Form 990-PF		☒ 501(c)(3) exempt private foundation ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation ☐ 501(c)(3) taxable private foundation			
Check if your organization is covered by the General Rule or a Special Rule. Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions					
General Rule ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.					
Special Rules ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II. ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 <i>exclusively</i> for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III. ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions <i>exclusively</i> for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an <i>exclusively</i> religious, charitable, etc., purpose. Don't complete any of the parts unless the General Rule applies to this organization because it received <i>nonexclusively</i> religious, charitable, etc., contributions totaling \$5,000 or more during the year. . . . ▶ \$					
Caution. An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it must answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).					
For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF Cat No 30613X Schedule B (Form 990, 990-EZ, or 990-PF) (2017)					

Name of organization JAMES & VIRGINIA WELCH FOUNDATION	Employer identification number 22-3504396
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Part I Contributors (See instructions) Use duplicate copies of Part I if additional space is needed			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	VIRGINIA B WELCH 165 OLD SHORT HILLS ROAD SHORT HILLS, NJ 07078	\$ 74,806	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization JAMES & VIRGINIA WELCH FOUNDATION	Employer identification number 22-3504396
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Part II **Noncash Property** (See instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	1,130 SHS ARGAN INC	\$ 74,806	2017-04-21
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	

Name of organization JAMES & VIRGINIA WELCH FOUNDATION	Employer identification number 22-3504396
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Part III	Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$ _____ Use duplicate copies of Part III if additional space is needed
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(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee