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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning , 2017, and ending , 20

Name of foundation: THE FRANCES AND JOHN WAHL FOUNDATION

A Employer identification number: 41-2191002

Number and street (or P O box number if mail is not delivered to street address): c/o Gregory J. Wahl -- 937 E. Michigan Ave.

Room/suite:

B Telephone number (see instructions): 602 - 606 - 9636

City or town, state or province, country, and ZIP or foreign postal code: Phoenix, AZ 85022

C If exemption application is pending, check here ▶ ☐

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) ▶ $ 2,530,644

J Accounting method: ☑ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments	157	157		
4	Dividends and interest from securities	86,853	86,853		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	199,032			
b	Gross sales price for all assets on line 6a				
7	Capital gain net income (from Part IV, line 2)		199,032		
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) (attach schedule)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	286,042	286,042		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	9,000			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)	19,350	19,350		
17	Interest				
18	Taxes (attach schedule) (see instructions)	3,612			
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	4,896			
22	Printing and publications				
23	Other expenses (attach schedule)	237			
24	**Total operating and administrative expenses.** Add lines 13 through 23	37,096	19,350		
25	Contributions, gifts, grants paid	113,000			113,000
26	**Total expenses and disbursements.** Add lines 24 and 25	150,096	19,350		113,000
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	135,936			
b	**Net investment income** (if negative, enter -0-)		266,692		
c	**Adjusted net income** (if negative, enter -0-)				

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	22,923	75,456	75,456
	2 Savings and temporary cash investments	166,899	163,559	163,559
	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)	1,660,717	1,747,470	2,291,629
	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)			
	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)	1,850,539	1,986,475	2,530,644
Liabilities	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 (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26, and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	1,850,539	1,986,475	
	30 **Total net assets or fund balances** (see instructions)	1,850,539	1,986,475	
	31 **Total liabilities and net assets/fund balances** (see instructions)	1,850,539	1,986,475	

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	1,850,539
2	Enter amount from Part I, line 27a	2	135,936
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,986,475
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,986,475

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo day, yr)	(d) Date sold (mo , day, yr)
1a				
b	********* SEE ATTACHED SCHEDULE *********			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a				
b				
c				
d				
e				

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				
b				
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** 199,032

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 doesn't 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))
2016	269,498	2,278,849	0.1183
2015	376,661	2,511,731	0.1500
2014	345,303	2,833,695	0.1219
2013	61,000	2,649,876	0.0230
2012	97,325	2,400,273	0.0405

2	**Total** of line 1, column (d)	2	0 4537
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	0907
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	2,373,350
5	Multiply line 4 by line 3	5	215,263
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,667
7	Add lines 5 and 6	7	217,930
8	Enter qualifying distributions from Part XII, line 4	8	113,000

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	5,334
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	
3	Add lines 1 and 2			3	5,334
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	5,334
6	Credits/Payments:				
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	3,600		
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	3,600
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	1,734
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		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		✓
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation. ▶ $ ______ **(2)** On foundation managers. ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
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		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
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		✓
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	✓	
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ Arizona			
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	✓	
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 tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV	9		✓
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		✓

2

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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
	Website address ▶ n/a			
14	The books are in care of ▶ Gregory J Wahl Telephone no. ▶ 602-606-9636 Located at ▶ 937 E. Michigan Avenue, Phoenix, AZ ZIP+4 ▶ 85022			
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?	16		✓
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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	1b		✓
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
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		✓
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		✓
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		✓

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

			Yes	No
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? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		✓
	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?	7b		

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

1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.

(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 ATTACHED SCHEDULE •••••••				

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	(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
Total number of other employees paid over $50,000 ▶				NONE

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

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

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

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	n/a
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	n/a
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	

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	2,162,904
b	Average of monthly cash balances	1b	246,588
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	2,409,492
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	2,409,492
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	36,142
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,373,350
6	**Minimum investment return.** Enter 5% of line 5	6	118,668

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	118,668
2a	Tax on investment income for 2017 from Part VI, line 5	2a	5,334		
b	Income tax for 2017 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	5,334
3	Distributable amount before adjustments Subtract line 2c from line 1			3	113,334
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	113,334
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	113,334

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	113,000
b	Program-related investments—total from Part IX-B	1b	
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	113,000
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	113,000

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				113,334
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				
b	From 2013				
c	From 2014				
d	From 2015 248,673				
e	From 2016 271,000				
f	**Total** of lines 3a through e	519,673			
4	Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 113,000				
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				0
e	Remaining amount distributed out of corpus	113,000			
5	Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)	113,334			113,334
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	519,339			
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				
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)	0			
9	**Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a	519,339			
10	Analysis of line 9:				
a	Excess from 2013				
b	Excess from 2014				
c	Excess from 2015 135,339				
d	Excess from 2016 271,000				
e	Excess from 2017 113,000				

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 foundation 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 foundation had $5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

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

n/a

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.

n/a

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 , to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

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 *Paid during the year*				
A Grazing Grace 1193 N. Arm Road, Greenville, CA 95947	n/a	PC	acquisition of new barn	15,000
Arcadia Little League 4340 E. Indian School Rd., Phoenix, AZ 85018	n/a	PC	baseball field improvements	10,000
Arizona Humane Society 1521 W. Dobbins Road, Phoenix, AZ 85041	n/a	PC	general support	10,000
Clydesdale Preservation Foundation 17208 E. Saragosa Street, Gilbert, AZ 85295	n/a	PC	acquisition of cargo trailer	8,000
Mission K9 Rescue 10902 Britoak Lane, Houston, TX 77079	n/a	PC	general support	5,000
San Mateo High School P.T.O. 506 N Delaware St., San Mateo, CA 94401	n/a	PC	AVID college tour program	20,000
Soldier's Best Friend 7445 W. Acoma Drive, Peoria, AZ 85381	n/a	PC	general support	10,000
Southwest Wildlife Conservation 27026 N. 156th Street, Scottsdale, AZ 85262	n/a	PC	general support	20,000
UOP Dental School 2155 Webster St., San Francisco, CA 94115	n/a	PC	dental care for veterans	10,000
USS Hornet Museum P O. Box 460, Alameda, CA 94501	n/a	PC	general support	5,000
Total ▶ 3a				113,000
b *Approved for future payment*				
U.O.P. Dugoni School of Dentistry 2155 Webster St., San Francisco, CA 94115	n/a	PC	pledge for veterans' dental care	30,000
Total ▶ 3b				30,000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue. a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)					

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . 13 ________

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

Part XVII 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) (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	1a(1)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

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) (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

Signature of officer or trustee | Date: 1/3/18 | Title: President/Treasurer

May the IRS discuss this return with the preparer shown below? See instructions ☐Yes ☐No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

41-2191002

The Frances and John Wahl Foundation

Form 990-PF --- Part I

Line 16c: Professional Fees

Investment Management Fees		19,350.11

Line 18: Taxes

Internal Revenue Service	3,602.00	
Annual Filing Fee (Arizona)	10.00	
Total Taxes		3,612.00

Line 23: Other Expenses

Meeting Expenses	150.00	
Supplies & Postage	87.13	
Total Other Exp.		237.13

THE FRANCES AND JOHN WAHL FOUNDATION

Securities Investments as of December 31, 2017 [Part II, Line10b]

	Shares	Book Value	Price	Current Value
3M Company	77	7,205.07	235 37	18,123.49
Abbott Laboratories	329	11,076.57	57 07	18,776.03
Aberdeen Asia-Pacific Income	3,000 00	15,004.95	4 88	14,640.00
AdvanSix, Inc	100	532.31	42 07	4,207.00
Alphacentric Income Opportunity	1,302 61	15,000 00	12 25	15,956.96
American Century Utilities	463 968	6,917 18	17 19	7,975.61
ARCP $25 Preferred	8,261 00	176,017 95	25 57	211,233.77
Automatic Data Processing	127	7,269 28	117 19	14,883.13
Blackstone Mortgage Trust	500	15,254.95	32 18	16,090 00
Braddock Multi-Strategy	1,475 86	15,000.00	10 28	15,171.86
C H Robinson Worldwide	182	13,437.09	89 09	16,214.38
Canadian National Railway	178	8,146.54	82 5	14,685.00
Chatham Lodging Trust	1,000 00	19,504.95	22 76	22,760.00
Chubb LTD	100	11,309.84	146 13	14,613 00
Cisco Systems Inc	464	12,386 15	38 3	17,771.20
City Office R E I T	2,000 00	25,004 95	13 01	26,020.00
Coca Cola Company	343	13,249.62	45 88	15,736.84
Cole Credit Property Trust IV	12,715 87	118,821.04	10 08	128,175 96
Cummins Inc	110	10,839 27	176 64	19,430 40
DFA 1-Year Fixed Income	11,460 24	118,174 94	10 27	117,696 61
DFA 5-Yr Global Fixed	10,792 64	118,091 45	10 87	117,315.96
DFA Emerging Markets	1,229 34	23,856.87	23 22	28,545.23
DFA Int'l Core Equity	2,509 63	31,013.92	14 54	36,490.01
DFA Int'l Small Cap Value	587 78	11,928.42	22 97	13,501.31
DFA Large Cap Value	1,298 50	47,713.71	39 12	50,797 12
DFA U S Micro-Cap	1,139 43	23,856.87	22 03	25,101.64
DFA U S Small Cap Value	629 273	23,856 87	37 92	23,862.03
Diageo PLC ADR	123	14,705.35	146 03	17,961.69
Exxon Mobil Corp	173	14,721.74	83 64	14,469.72
Fastenal Co	279	14,092.46	54 69	15,258.51
Fifth Third Strategic Income	502 494	5,158 72	11 01	5,532 46
General Mills Inc	238	10,833 18	59 29	14,111.02
Home Depot	88	5,922.59	189 53	16,678 64
Honeywell International	2,500 00	100,017.69	153 36	383,400 00
I B M	82	13,897.15	153 42	12,580.44
Illinois Tool Works	121	7,644.09	166 85	20,188.85
Intel Corp	402	8,319 68	46 16	18,556.32

THE FRANCES AND JOHN WAHL FOUNDATION

Securities Investments as of December 31, 2017 [Part II, Line10b]

	Shares	Book Value	Price	Current Value
Iron Mountain U S	500	16,668.58	37 73	18,865.00
Johnson & Johnson	105	7,489.41	139 72	14,670.60
Ladder Capital Corp	2,000 00	28,059.90	13 63	27,260.00
Macquarie Infrastructure Corp	530	38,005 21	64 2	34,026.00
McCormick & Co	142	9,235.40	101 91	14,471 22
McDonald's Corp	111	10,403 22	172 12	19,105 32
Medical Properties REIT	1,000 00	12,904.95	13 78	13,780.00
Medtronic Inc	172	7,621.38	80 75	13,889.00
Merck & Co	229	10,695.94	56 27	12,885.83
Microsoft Corp	210	5,968.09	85 54	17,963.40
Omega Healthcare REIT	1,180 00	37,362.58	27 54	32,497.20
Pepsico Inc	115	8,319.51	119 92	13,790.80
Philip Morris Int'l	136	12,568 80	105 65	14,368.40
Polaris Industries	162	14,124.67	123 99	20,086.38
Proctor & Gamble	152	11,154 55	91 88	13,965.76
Public Storage REIT	56	8,215.31	209	11,704.00
RAIT Financial 7 625% Pfd	1,400 00	33,447 53	19 09	26,726.00
Starwood Property Trust	1,225 00	27,614.01	21 35	26,153.75
Tanger Factory Outlet REIT	650	15,608.33	26 51	17,231.50
Texas Instruments	167	13,344.35	104 44	17,441.48
The Southern Company	295	12,866 75	48 09	14,186 55
Transcanada Corp	349	13,992.20	48 64	16,975.36
United Technologies	116	9,901 34	127 57	14,798 12
Vanguard Inflation Protection	4,571 10	118,091.45	25 6	117,020.11
Vanguard REIT Index	197 882	23,856.83	117 55	23,261.03
Vanguard Total Stock Market	804 415	47,713.75	66 72	53,670.57
Verizon	293	11,036.28	52 93	15,508 49
VF Corporation	318	18,312.93	74	23,532 00
Vodafone Group ADR	564	17,221.17	31 9	17,991.60
W P Carey Inc	224	12,061.91	68 9	15,433 60
Wal-Mart Stores	190	12,822.60	98 75	18,762 50
Williams Sonoma	315	14,473.94	51 7	16,285.50
Xilinx Inc	279	10,523 80	67 42	18,810 18
TOTALS		**$1,747,470.08**		**$2,291,629.44**

41-2191002

The Frances and John Wahl Foundation

[Part IV, Line 2]

2017 Capital Gains & Losses

Security	Shares	Bought	Sold	Proceeds	Cost Basis	Gain/Loss
Abbott Laboratories	750	02/28/13	02/17/17	32,878.75	25,638.15	7,240.60
AbbVie Inc.	250	02/08/11	02/17/17	15,453.79	5,942.03	9,511.76
Altria Group Inc.	350	02/07/14	01/23/17	24,551.52	11,190.90	13,360.62
ARCP $25 Preferred	5,000	01/10/14	04/03/17	129,833.87	106,535.50	23,298.37
Astra Zeneca	500	02/13/13	02/17/17	14,579.88	11,495.95	3,083.93
AT&T	1,000.0	03/08/11	02/17/17	41,631.67	25,802.92	15,828.75
Boston Scientific Co.	500	11/22/16	02/17/17	12,675.27	10,221.95	2,453.32
Bristol-Myers Squibb	695	08/05/16	01/23/17	36,690.65	36,638.21	52.44
Caterpillar Inc.	160	10/02/13	02/15/17	15,711.13	12,876.80	2,834.33
Cisco Systems Inc.	500	01/20/16	02/17/17	16,838.03	11,279.48	5,558.55
Crestwood Equity LP	1,000	06/27/16	02/17/17	26,949.51	15,822.70	11,126.81
Cummins Inc.	5	11/23/15	02/17/17	756.28	492.69	263.59
Dow Chemical Co.	500	01/06/15	02/17/17	30,579.53	21,652.95	8,926.58
DuPont Fabros Tech REIT	750	06/23/16	02/17/17	36,433.08	34,598.19	1,834.89
Eli Lilly & Co.	250	06/07/11	02/17/17	20,040.94	9,400.95	10,639.99
Emerson Electric	227	10/02/13	12/11/17	15,111.27	11,525.22	3,586.05
Energy Transfer Equity LP	500	03/02/16	02/17/17	9,484.54	5,105.68	4,378.86
Enterprise Products Partners	1,000	09/16/15	02/17/17	28,637.73	22,557.84	6,079.89
General Electric	1,467	01/14/15	02/17/17	42,894.46	34,586.22	8,308.24
Global X Guru Index ETF	2,175	02/19/14	02/17/17	55,770.54	54,936.40	834.14
Hawaiian Electric Industries	500	06/04/13	02/17/17	16,283.60	12,692.48	3,591.12
Intel Corp.	500	08/20/13	02/17/17	18,179.80	10,502.18	7,677.62
Iron Mountain U.S.	250	11/08/16	02/01/17	8,928.36	8,438.48	489.88
iShares Russell 2000	330	12/23/14	02/17/17	45,810.67	39,538.36	6,272.31
Johnson & Johnson	250	10/16/12	02/17/17	29,580.98	17,385.70	12,195.28
Merck & Co.	500	01/18/11	02/17/17	32,509.09	17,956.32	14,552.77
Omega Healthcare REIT	250	12/16/13	02/01/17	8,003.38	7,496.84	506.54
One Liberty Properties	1,000	02/06/13	02/17/17	23,543.44	22,008.17	1,535.27
Pfizer	300	04/15/16	02/17/17	10,076.13	9,718.75	357.38
Phillips 66 Partners	500	12/01/15	02/17/17	28,189.01	25,538.34	2,650.67
PowerShares Buyback Achievers	1,300	02/19/14	02/17/17	68,179.61	55,318.75	12,860.86
PowerShares Dynamic Pharma.	280	12/23/14	02/17/17	17,004.64	18,865.55	(1,860.91)
Powershares Senior Loan ETF	1,000	01/31/14	02/17/17	23,263.79	24,906.40	(1,642.61)
QualComm, Inc.	230	10/02/13	11/09/17	14,890.42	13,722.66	1,167.76
Realty Income Corp.	200	05/20/16	11/30.17	11,042.19	11,820.58	(778.39)
Verizon	250	02/26/14	02/17/17	12,228.86	10,936.01	1,292.85
VF Corporation	84	11/07/16	02/17/17	4,397.71	4,827.87	(430.16)
VISA Inc.	500	05/19/16	02/17/17	43,574.60	36,209.24	7,365.36
Vodafone Group ADR	1,250	12/01/15	01/23/17	31,978.37	40,813.41	(8,835.04)
World Point Terminal LP	1000	12/06/16	02/17/17	17,156.28	16,567.45	588.83
Xilinx Inc.	11	11/27/12	02/17/17	650.86	377.81	273.05
TOTALS				1,072,974.23	873,942.08	$199,032.15

THE FRANCES AND JOHN WAHL FOUNDATION

OFFICERS and DIRECTORS (Form 990-PF - Part VIII, Section 1)

(a) Name and Address	(b) TITLE	(c) Compensation	(d) Employee Benefit Plans	(e) Expense Accounts
Gregory J. Wahl 937 E. Michigan Ave. Phoenix, AZ 85022	Director & Pres./Treas.	1,800	-0-	-0-
M. Gabrielle Thodas 918 Laurelwood Dr. San Mateo, CA 94403	Director & Vice-Pres.	1,800	-0-	-0-
Gary A. Thodas 918 Laurelwood Dr. San Mateo, CA 94403	Director & Asst. Sec.	1,800	-0-	-0-
Alissa Wahl 3337 N 60th St. Phoenix, AZ 85018	Director	1,800	-0-	-0-
Bridgette A. LoPiano 338 Imperial Ave. Ventura, CA 93004	Director	1,800	-0-	-0-