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

OMB No 1545-0052

2017

Open to Public Inspection

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

Name of foundation
ESTELLE J KELSEY FOUNDATION

A Employer identification number
46-3362061

Number and street (or P O box number if mail is not delivered to street address) Room/suite
5008 LAKERIDGE TERRACE EAST

B Telephone number (see instructions)
(775) 826-4860

City or town, state or province, country, and ZIP or foreign postal code
RENO, NV 89509

C If exemption application is pending, check here ▶ ☐

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)*▶$ 20,618,608

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	112	112		
	4	Dividends and interest from securities	326,467	326,467		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	111,972			
	b	Gross sales price for all assets on line 6a 7,815,131				
	7	Capital gain net income (from Part IV, line 2)		111,972		
	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)	99	99		
	12	**Total.** Add lines 1 through 11	438,650	438,650		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	85,000	35,000		50,000
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	1,538	769		769
	b	Accounting fees (attach schedule)	5,770	2,885		2,885
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	7,205	1,205		0
	19	Depreciation (attach schedule) and depletion	4,040	1,616		
	20	Occupancy	10,416	4,166		6,250
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	466	114		352
	24	**Total operating and administrative expenses.** Add lines 13 through 23	114,435	45,755		60,256
	25	Contributions, gifts, grants paid	750,000			750,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	864,435	45,755		810,256
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-425,785			
	b	**Net investment income** (if negative, enter -0-)		392,895		
	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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing	113,406	104,314	104,314
2	Savings and temporary cash investments	2,063,042	841,810	841,810
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)	2,991,132	2,979,440	2,984,040
b	Investments—corporate stock (attach schedule)	12,187,288	13,087,091	16,525,570
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)	79,532	0	0
14	Land, buildings, and equipment basis ▶ 177,018			
	Less accumulated depreciation (attach schedule) ▶ 14,144	166,914	162,874	162,874
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	17,601,314	17,175,529	20,618,608
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)	0	0	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	0	0	
28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
29	Retained earnings, accumulated income, endowment, or other funds	17,601,314	17,175,529	
30	**Total net assets or fund balances** (see instructions)	17,601,314	17,175,529	
31	**Total liabilities and net assets/fund balances** (see instructions)	17,601,314	17,175,529	

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	17,601,314
2	Enter amount from Part I, line 27a	2	-425,785
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	17,175,529
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	17,175,529

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a See Additional Data Table			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
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 See Additional Data Table			
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	111,972
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	752,705	17,927,611	0 041986
2015	660,199	18,507,206	0 035673
2014	639,200	17,418,969	0 036696
2013			
2012			

2	**Total** of line 1, column (d)	2	0 114355
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 038118
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	19,285,167
5	Multiply line 4 by line 3	5	735,112
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,929
7	Add lines 5 and 6	7	739,041
8	Enter qualifying distributions from Part XII, line 4	8	810,256

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	3,929
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	3,929
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	3,929
6	Credits/Payments				
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	13,408		
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	13,408
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	9,479
11	Enter the amount of line 10 to be **Credited to 2018 estimated tax** ▶ 9,479 **Refunded** ▶			11	0

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)?	1b		No
	*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		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		No
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) ▶NV			
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)

			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		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?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶DON BERNARD SR Telephone no ▶(775) 826-4860

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

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

			Yes	No
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		No
	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 ▶			

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		No
	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		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? If "Yes," list the years ▶ 20____, 20____, 20____, 20____	☐ Yes ☑ No			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)		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? *If "Yes," attach the statement required by Regulations section 53 4945–5(d)*	☐ 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? *If "Yes" to 6b, file Form 8870*		6b		No
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	(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
DONALD BERNARD SR 5008 LAKERIDGE TERRACE EAST RENO, NV 89509	TRUSTEE/CHAIRMAN/PRESIDENT 20 00	50,000	0	0
CAROLYN BERNARD 5008 LAKERIDGE TERRACE EAST RENO, NV 89509	TRUSTEE/SECRETARY/TREASURE 4 00	25,000	0	0
DONALD BERNARD II 5008 LAKERIDGE TERRACE EAST RENO, NV 89509	TRUSTEE 1 00	10,000	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	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000. . . . . ▶ 0

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	18,630,146
b	Average of monthly cash balances.		1b	948,704
c	Fair market value of all other assets (see instructions).		1c	0
d	**Total** (add lines 1a, b, and c).		1d	19,578,850
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	19,578,850
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).		4	293,683
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	19,285,167
6	**Minimum investment return.** Enter 5% of line 5.		6	964,258

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	964,258
2a	Tax on investment income for 2017 from Part VI, line 5.	2a 3,929		
b	Income tax for 2017 (This does not include the tax from Part VI).	2b		
c	Add lines 2a and 2b.		2c	3,929
3	Distributable amount before adjustments Subtract line 2c from line 1.		3	960,329
4	Recoveries of amounts treated as qualifying distributions.		4	0
5	Add lines 3 and 4.		5	960,329
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	960,329

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	810,256
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	810,256
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	3,929
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	806,327

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				960,329
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			611,417	
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.				
e From 2016.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 810,256				
a Applied to 2016, but not more than line 2a			611,417	
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.				198,839
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))*	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount —see instructions		0		
e Undistributed income for 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				761,490
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	0			
10 Analysis of line 9				
a Excess from 2013.				
b Excess from 2014.				
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))

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

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

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

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

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

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

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

c Any submission deadlines

NO SPECIFIC SUBMISSION DEADLINES ARE IN EFFECT AT PRESENT

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

NONE

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient 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* See Additional Data Table				
Total . . . . ▶ **3a**				750,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

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)
1 Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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			14	112	
4 Dividends and interest from securities. . . .			14	326,467	
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.			18	99	
8 Gain or (loss) from sales of assets other than inventory			18	111,972	
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). .		0		438,650	0

13 **Total.** Add line 12, columns (b), (d), and (e). **13** 438,650

(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) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	**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

******	2018-05-10	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

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

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

(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)
3028 SHS DOVER CORP COMMON	P	2017-02-21	2017-03-16
2675 SHS EXTRA SPACE STORAGE INC	P	2016-07-05	2017-02-21
3070 SHS FIDELITY NATL INFO SVCS	P	2017-02-21	2017-12-18
7960 SHS HD SUPPLY HOLDINGS INC	P	2017-02-21	2017-09-18
10658 SHS HANESBRAND INC	P	2017-02-21	2017-03-16
5755 SHS KAR AUCTION SVCS INC	P	2017-02-21	2017-07-18
2038 SHS MCKESSON CORP	P	2017-11-02	2017-11-09
2600 SHS PEPSICO INC	P	2017-07-18	2017-11-02
7260 SHS SYNCHRONY FINANCIAL	P	2017-02-21	2017-05-16
977 SHS UNITEDHEALTH GROUP INC	P	2016-06-20	2017-02-21

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
238,699		245,038	-6,339
206,811		248,337	-41,526
292,534		252,876	39,658
259,881		349,371	-89,490
217,837		224,358	-6,521
233,046		268,807	-35,761
285,204		285,572	-368
284,972		299,449	-14,477
195,240		269,412	-74,172
155,362		135,522	19,840

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-6,339
			-41,526
			39,658
			-89,490
			-6,521
			-35,761
			-368
			-14,477
			-74,172
			19,840

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

(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)
546 SHS ADIENT PLC	P	2016-10-31	2017-02-21
5463 SHS JOHNSON CTLS INTL PLC	P	2016-09-06	2017-02-21
5446 SHS ALLIANT ENERGY CORP	P	2016-01-29	2017-02-21
100 SHS ALPHABET INC A	P	2015-07-29	2017-10-26
2124 SHS AMERICAN TOWER CORP NEW	P	2014-01-16	2017-02-22
1905 SHS APPLE INC	P		2017-10-26
5394 SHS BRISTOL MYERS SQUIBB CO	P	2014-01-16	2017-02-21
4305 SHS CVS HEALTH CORP	P	2014-01-16	2017-03-16
9790 SHS CISCO SYSTEMS INC	P	2015-08-18	2017-02-21
1669 SHS COOPER COS INC NEW	P	2014-01-16	2017-02-21

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
36,681		25,435	11,246
232,548		249,604	-17,056
207,590		177,369	30,221
99,475		65,460	34,015
233,187		177,020	56,167
299,522		212,003	87,519
288,566		295,465	-6,899
342,027		293,023	49,004
331,965		278,132	53,833
326,262		218,298	107,964

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			11,246
			-17,056
			30,221
			34,015
			56,167
			87,519
			-6,899
			49,004
			53,833
			107,964

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

(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)
3150 SHS WALT DISNEY CO	P		2017-07-18
2508 SHS JP MORGAN CHASE & COMPANY	P	2014-01-16	
5900 SHS KINDER MORGAN INC DE	P	2015-02-27	2017-10-26
9156 SHS MDU RESOURCES GROUP	P	2014-01-16	2017-02-21
1682 SHS MASTERCARD INC A	P	2014-01-16	
6083 SHS METLIFE INC	P		2017-02-21
5110 SHS PFIZER INC	P	2014-06-06	2017-02-21
4753 SHS SEALED AIR CORP NEW	P	2014-05-02	2017-03-31
9098 SHS STARBUCKS CORP	P		2017-12-18
2000 SHS TWITTER INC	P	2015-07-29	2017-02-21

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
330,801		347,654	-16,853
227,294		148,020	79,274
105,307		244,203	-138,896
240,531		281,171	-40,640
184,770		139,024	45,746
323,310		324,738	-1,428
171,506		151,314	20,192
207,077		159,913	47,164
525,168		345,622	179,546
32,596		63,208	-30,612

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-16,853
			79,274
			-138,896
			-40,640
			45,746
			-1,428
			20,192
			47,164
			179,546
			-30,612

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

(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)
1000 SHS WHITING PETE CORP	P		2017-12-01
1049 SHS ALLERGAN PLC	P	2014-01-16	2017-02-21
4771 SHS EATON CORP PLC	P		2017-02-21
4500 SHS ENERGY TRANSFER PARTNERS LP	P	2015-12-07	2017-10-26

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
25,047		321,443	-296,396
259,409		189,779	69,630
341,562		345,034	-3,472
73,344		71,485	1,859

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-296,396
			69,630
			-3,472
			1,859

Form 990PF Part XV Line 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*				
ASSISTANCE LEAGUE OF RENO SPARKS PO BOX 7376 RENO, NV 89510		PC	KIDS IN TRANSITION	10,000
BOYS AND GIRLS CLUB (TRUCKEE MEADOWS) 2680 NINTH STREET RENO, NV 89512		PC	REMODEL KITCHEN, TEEN PATIO, ENTRANCE	200,000
BOYS AND GIRLS CLUB OF WESTERN NEVADA 1870 RUSSELL WAY 9A RENO, NV 89512		PC	CHILDREN PROGRAMS	10,000
CARE CHEST 7910 NORTH VIRGINIA STREET RENO, NV 89506		PC	SUPPORT MEDICAL RESOURCE PROGRAMS	20,000
CATHOLIC CHARITIESPO BOX 5009 RENO, NV 89513		PC	HOMELESS - MEN, WOMEN, CHILDREN	15,000
Total . . . . ▶ **3a**				750,000

Form 990PF Part XV Line 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*				
CHILDRENS CANCER FOUNDATION 3550 BARRON WAY 9A RENO, NV 89511		PC	CHILDRENS CANCER	10,000
COMMUNITY HEALTH ALLAINCE 680 SOUTH ROCK BLVD RENO, NV 89502		PC	HEALTHCARE FOR THE POOR	5,000
DISCOVERY MUSEUM 490 S CENTER STREET RENO, NV 89501		PC	EDUCATIONAL PROGRAMMING	10,000
FOOD BANK OF NORTHERN NEVADA 550 ITALY DRIVE MCCARRAN, NV 89434		PC	FOOD FOR THE POOR	20,000
GOOD SHEPERD'S CLOTHES CLOSET 335 RECORD STREET RENO, NV 89512		PC	CLOTHES FOR THE POOR	5,000
Total . . . . ▶ **3a**				750,000

Form 990PF Part XV Line 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*				
KNBP1670 NORTH VIRGINIA STREET RENO, NV 89503		PC	CHILDREN READY TO LEARN PROJECT	5,000
KUNR1664 N VIRGINIA STREET RENO, NV 89557		PC	EQUIPMENT FUND	5,000
NEVADA MUSEUM OF ART 160 W LIBERTY RENO, NV 89501		PC	MUSEUM VIDEO SCREEN	100,000
NEVADA STATE PRISON PRESERVATION SOCIETY PO BOX 1991 CARSON, NV 89701		PC	PRISON PRESERVATION	2,000
NEVADA WOMEN'S HISTORY PROJECT 770 SMITHRIDGE DRIVE 300 RENO, NV 89502		PC	STRATEGIC PROJECT GOALS	5,000
Total . . . . ▶ **3a**				750,000

Form 990PF Part XV Line 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*				
RENO NATIONAL LITTLE LEAGUE 4790 CAUGHLIN PARKWAY 776 RENO, NV 89519		PC	CONSTRUCTION OF BALLPARK	5,000
RENO PHILHARMONIC ASSOCIATION 925 MCKINLEY PARK SCHOOL 3 RENO, NV 89502		PC	MUSIC FOR UNDERPRIVILEGED CHILDREN	5,000
RENO YOUTH ORCHESTRA 1335 HILLTOP ROAD RENO, NV 89509		PC	STUDY OF JAZZ	5,000
RENO-SPARKS GOSPEL MISSION 2115 TIMBER WAY RENO, NV 89513		PC	FOOD FOR THE POOR	4,000
RENOWN HEALTH FOUNDATION 1155 MILL STREET 02 RENO, NV 89502		PC	CHILDREN'S CARE, NEVADA HEALTH PROJECT	201,000
Total . . . . ▶ **3a**				750,000

Form 990PF Part XV Line 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*				
SIERRA NEVADA JOURNEY'S 190 EAST LIBERTY ST RENO, NV 89501		PC	INNOVATIVE SCIENCE EDUCATION FOR YOUTH	10,000
SMITH VALLEY HISTORICAL SOCIETY PO BOX 36 WELLINGTON, NV 89444		PC	CONSTRUCTION OF ARHIVE BUILDING	10,000
SOLACE TREE1300 FOSTER DRIVE RENO, NV 89509		PC	SUPPORT EDUCATION OF GRIEVING CHILDREN	3,000
UNR RENO FOUNDATION MORRILL HALL ALUMNI CENTER 162 RENO, NV 89557		PC	COLLEGE OF ENGINEERING, STUDENT ATHLETE SCHOLARSHIPS	55,000
VOLUNTEERS OF AMERICA 335 RECORD STREET 227 RENO, NV 89512		PC	FAMILY RESTART PROGRAM	30,000
Total . . . . ▶ **3a**				750,000

TY 2017 Accounting Fees Schedule

Name: ESTELLE J KELSEY FOUNDATION

EIN: 46-3362061

Accounting Fees Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PREPARATION OF 990-PF AND ACCOUNTING FEES	5,770	2,885		2,885

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

TY 2017 Depreciation Schedule

Name: ESTELLE J KELSEY FOUNDATION

EIN: 46-3362061

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
COMPUTER EQUIPMENT	2014-12-24	1,503	602	SL	5 000000000000	301	0		
BUILDING-LAKERIDGE TER E	2014-06-16	126,248	8,093	SL	39 000000000000	3,237	0		
LAND-LAKERIDGE TER E	2014-06-16	45,752		L		0	0		
MACABEE OFFICE FURNITURE	2014-01-29	1,981	825	SL	7 000000000000	283	0		
CONDO FURNISHINGS	2014-04-20	1,534	584	SL	7 000000000000	219	0		

TY 2017 Investments Corporate Stock Schedule

Name: ESTELLE J KELSEY FOUNDATION

EIN: 46-3362061

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMERICAN TOWER CORP NEW	187,354	320,722
ANALOG DEVICES INC	237,465	423,605
APPLE INC	325,201	692,997
BP PLC	245,087	210,150
BANK AMERICA CORP	145,457	295,200
BLACKROCK INC	280,265	452,065
CHEVRON	283,274	303,836
EOG RESOURCES INC	213,396	269,775
GENERAL ELECTRIC COMPANY	517,053	314,100
JP MORGAN CHASE & COMPANY	226,988	411,291
MASTERCARD INC CLASS A	226,852	432,738
MERCK & COMPANY INC	151,280	146,865
PHILIP MORRIS INTL INC	437,918	528,250
SCHLUMBERGER LTD	349,564	274,614
VERIZON COMMUNICATIONS INC	213,737	237,021
ALPHABET INC	392,759	632,040
ALTRIA GROP	255,370	357,050
BB&T CORP	268,721	350,526
AMAZON	238,500	374,230
CHUBB LTD	271,812	427,869
LILY ELI & COMP	287,863	307,434
MICROSOFT CORP	215,312	363,545
PALO ALTO NETWORKS	342,104	344,232
UNITED HEALTH GROUP	280,615	445,991
WALMART	248,372	333,281
ABB LIMITED SPONSERED ADR	255,647	295,020
ALBERMARLE CORP	207,078	248,745
ALIBABA GROUP HOLDING LTD	17,896	17,243
ALLEGION PUBLIC LTD	229,656	246,238
APTIV PLC	254,208	254,490

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BIOMARIN PHARMACEUTICAL INC	319,022	316,554
CELGENE CORP	255,728	222,809
FACEBOOK INC	384,718	509,969
FASTENAL COMPANY	259,019	320,483
COMCAST CORP	196,507	200,250
GOLDMAN SACHS GROUP INC	407,537	430,544
HOME DEPOT INC	342,107	450,134
ILLINOIS TOOL WORKS INC	292,359	372,910
L3 TECHNOLOGIES INC	307,143	356,130
MCCORMICK & CO	255,950	254,775
MCDONALDS CORP	245,907	331,331
MICROCHIP ECHNOLOGY INC	259,705	307,580
MONSTER BEVERAGE CORP NEW	258,502	348,095
NETFLIX	195,148	191,960
NEXTERA ENERGY INC	258,803	316,285
SALESFORCE.COM INC	51,744	51,115
THERMO FISHER SCIENTIFIC INC	342,802	410,141
ZOETIS INC CL A	293,364	395,860
BROADCOM LTD	354,222	427,482

TY 2017 Investments Government Obligations Schedule

Name:	ESTELLE J KELSEY FOUNDATION
EIN:	46-3362061
US Government Securities - End of Year Book Value:	2,979,440
US Government Securities - End of Year Fair Market Value:	2,984,040
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2017 Land, Etc. Schedule

Name: ESTELLE J KELSEY FOUNDATION

EIN: 46-3362061

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
COMPUTER EQUIPMENT	1,503	903	600	600
BUILDING-LAKERIDGE TER E	126,248	11,330	114,918	114,918
LAND-LAKERIDGE TER E	45,752	0	45,752	45,752
MACABEE OFFICE FURNITURE	1,981	1,108	873	873
CONDO FURNISHINGS	1,534	803	731	731

TY 2017 Legal Fees Schedule

Name: ESTELLE J KELSEY FOUNDATION

EIN: 46-3362061

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	1,538	769		769

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TY 2017 Other Expenses Schedule

Name: ESTELLE J KELSEY FOUNDATION

EIN: 46-3362061

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE EXPENSES	286	114		172
LICENSES	180	0		180

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TY 2017 Other Income Schedule

Name: ESTELLE J KELSEY FOUNDATION

EIN: 46-3362061

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
1 SHS SELL PROG	99	99	99

TY 2017 Taxes Schedule

Name: ESTELLE J KELSEY FOUNDATION

EIN: 46-3362061

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ESTIMATED TAX PAYMENTS	6,000	0		0
FOREIGN TAXES	1,205	1,205		0